

DutaLand Berhad

Co. Registration No. 196701000326 (7296-V)

2026 ANNUAL REPORT



www.dutaland.com.my

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59th

**ANNUAL
GENERAL MEETING**



Grand Ballroom, Level 3

Pullman Kuala Lumpur City Centre Hotel & Residences
Jalan Conlay, 50450 Kuala Lumpur



Tuesday, 8 December 2026



10.30 a.m.

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CORPORATE INFORMATION

BOARD OF DIRECTORS

YABhg Tun Arifin bin Zakaria

Chairman, Independent Non-Executive Director

YBhg Tan Sri Dato' Yap Yong Seong

Group Managing Director

YBhg Datuk Yap Wee Chun

Executive Director

YBhg Dato' Abdul Majit bin Ahmad Khan

Independent Non-Executive Director

YBhg Datuk Ooi Woon Chee

Independent Non-Executive Director

Ms Chan May May

Independent Non-Executive Director

COMPANY SECRETARY

Ms Khoo Ming Siang

MAICSA 7034037 (SSM PC No. 202208000150)

DOMICILE AND DATE OF INCORPORATION

Incorporated and domiciled in Malaysia

Company registration no.: 196701000326 (7296-V)

Date of incorporation: 26 July 1967

STOCK EXCHANGE LISTING

Listed on the Main Market of Bursa Malaysia Securities Berhad

Listing date: 11 January 1973

Stock name: DUTALND

Stock code: 3948

REGISTERED OFFICE

Level 23, Menara Olympia
No. 8, Jalan Raja Chulan
50200 Kuala Lumpur
Tel: 603-2072 3993
Fax: 603-2072 3996
Email: dutaland@dutaland.com.my
Website: www.dutaland.com.my

SHARE REGISTRAR

Vistra Investor & Issuing House Services Sdn Bhd (formerly known as Tricor Investor & Issuing House Services Sdn Bhd)

197101000970 (11324-H)
Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Tel: 603-2783 9299
Email: is.enquiry@vistra.com
Website: www.vistra.com

AUDITORS

Messrs Ernst & Young PLT

202006000003 (LLP0022760-LCA) & AF 0039
Chartered Accountants
Level 23A, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
50490 Kuala Lumpur
Tel: 603-7495 8000
Fax: 603-2095 5332
Website: www.ey.com

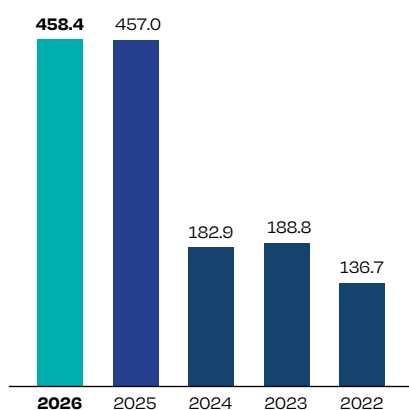
PRINCIPAL BANKERS

United Overseas Bank (Malaysia) Berhad
Hong Leong Bank Berhad
CIMB Bank Berhad
AmBank (M) Berhad
RHB Bank Berhad
RHB Investment Bank Berhad
Malayan Banking Berhad

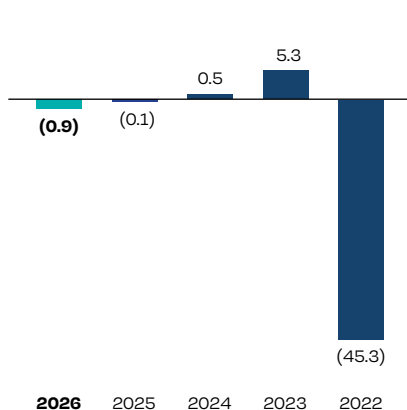
5-YEAR FINANCIAL HIGHLIGHTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE	2026	2025	2024	2023	2022
STATEMENT OF COMPREHENSIVE INCOME					
Revenue (RM million)	458.4	457.0	182.9	188.8	136.7
(Loss)/Profit before taxation (RM million)	(0.9)	(0.1)	0.5	5.3	(45.3)
(Loss)/Profit attributable to owners of the parent (RM million)	(9.4)	(13.7)	3.6	11.3	(44.7)
STATEMENT OF FINANCIAL POSITION					
Shareholders' equity (RM million)	1,178.1	1,187.6	1,203.1	1,202.1	1,191.4
Total assets (RM million)	1,286.9	1,279.2	1,289.2	1,283.2	1,283.5
Total borrowings (RM million)	0.6	0.7	0.3	0.4	1.7
FINANCIAL RATIOS					
Gross profit per share (sen)	4.51	4.28	2.57	1.50	1.25
Net (loss)/profit per share (sen)	(1.01)	(1.66)	0.35	1.27	(5.40)
Net tangible assets per share (RM)	1.46	1.46	1.47	1.46	1.44

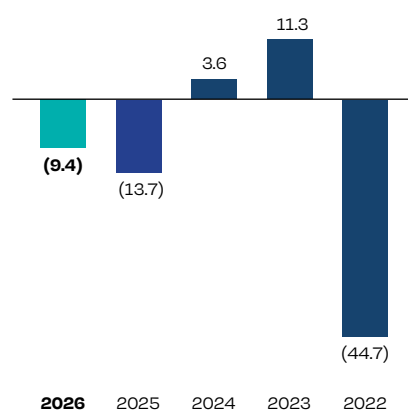
REVENUE
(RM Million)



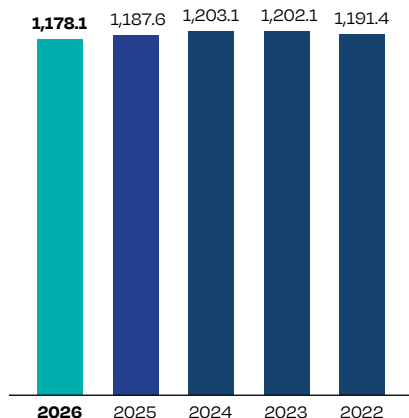
(LOSS)/PROFIT BEFORE TAXATION
(RM Million)



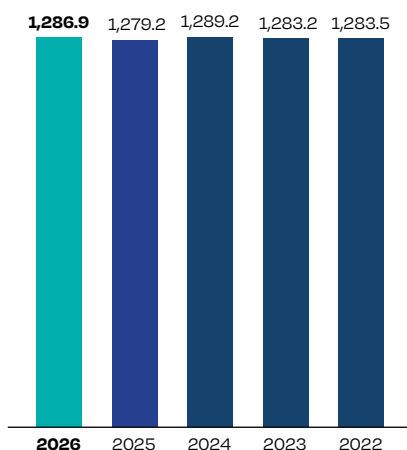
(LOSS)/PROFIT ATTRIBUTABLE TO OWNERS OF THE PARENT
(RM Million)



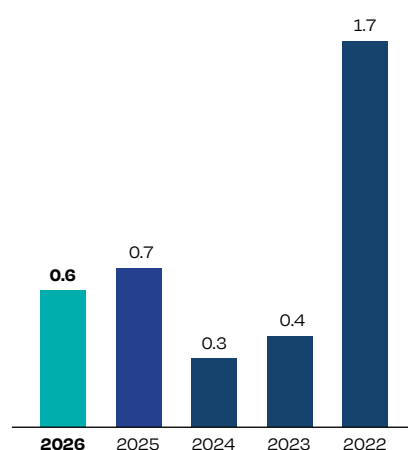
SHAREHOLDERS' EQUITY
(RM Million)



TOTAL ASSETS
(RM Million)



TOTAL BORROWINGS
(RM Million)



CHAIRMAN'S STATEMENT

On behalf of the Board of Directors, I present the Annual Report and the Audited Financial Statements of DutaLand Berhad and its Group of Companies for the financial year ended 30 June 2026 ("FY2026").



PERFORMANCE REVIEW

FY2026 tested the Group on several fronts. Geopolitical tensions in the Middle East, persistent inflation, volatile commodity prices and currency movements all weighed on the operating environment. Group revenue edged up to RM458.4 million from RM457.0 million in FY2025, while the loss after taxation narrowed to RM8.2 million from RM13.5 million a year earlier. Although the Group remains in a loss position, the improvement reflects progress across our core businesses.

The balance sheet continues to give the Group considerable room to manoeuvre. Total assets stood at RM1.29 billion and total equity at RM1.22 billion, with equity funding the vast majority of the asset base. This leaves the Group well placed to finance its development pipeline.

KEY DEVELOPMENTS

The most significant corporate development of the year was the completion of the termination of the Kenny Heights consortium arrangement. With greater control over this prime Mont Kiara landbank, the Group is now better positioned to determine the timing, scope and partners for its development.

Elsewhere, Oakland 92 development in Seremban continued to attract buyers, building on the momentum established in FY2026. Our plantation operations recorded higher production and improved profitability, and commodity trading again made the largest contribution to Group revenue.

OUTLOOK

Operating conditions are likely to remain uneven in the year ahead, and the Board approaches FY2027 with measured confidence. Our priorities are clear: restore the Group to profitability, deepen our property development activities, and chart the next phase of Kenny Heights now that the consortium arrangement has concluded. Capital will be deployed selectively, in projects and opportunities that offer clear and sustainable returns for shareholders.

DIVIDEND

No dividend is recommended for FY2026. The Board recognises the importance of returns to shareholders but considers it prudent to retain cash while the Group evaluates its investment options. Future dividends will be considered as earnings recover, subject to the Group's cash flow and investment requirements.

BOARD, GOVERNANCE & SUSTAINABILITY

The composition of the Board changed during the year with the departure of three Non-Independent Non-Executive Directors, as noted below. The Board remains focused on maintaining an appropriate balance of independence, skills and experience as the Group enters its next phase.

Sound governance and responsible business practices continue to guide how the Group operates. Details of our governance practices and sustainability performance are set out in the Corporate Governance Overview Statement and the Sustainability Statement in this Annual Report.

APPRECIATION

I wish to thank YBhg. Dato' Sri Yap Wee Keat, YBhg. Dato' Hazli Bin Ibrahim and Mr. Wong Chiang Ying for their service on the Board. Dato' Sri Yap's long association with the Group, and the financial and corporate expertise that Dato' Hazli and Mr. Wong brought to Board deliberations have been of lasting value. We wish them well in their future endeavours.

I also thank our management team and employees, whose commitment through a demanding year kept the Group moving forward and laid the groundwork for what lies ahead.

Our customers, business partners, financiers and shareholders have stood by the Group through a period of change, and we are grateful for their continued confidence.

Finally, I am grateful to my fellow Directors for their counsel and candour during a year of transition for both the Board and the Group.

TUN ARIFIN BIN ZAKARIA | Chairman
27 October 2026

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

DutaLand operates across several business segments comprising commodity trading, property development, oil palm cultivation, hospitality and financial investments. Commodity trading provides the bulk of the Group's turnover, property development is the main avenue for future earnings growth, and the Group's Kuala Lumpur landholdings represent a significant store of long-term value. This diversification gives the Group more than one source of income and allows it to direct capital to wherever returns are most attractive at a given point in the cycle.

FINANCIAL PERFORMANCE

Group revenue for the financial year ended 30 June 2026 ("FY2026") amounted to RM458.4 million, marginally above the RM457.0 million recorded in the preceding year ("FY2025"), an increase of 0.3%. Commodity trading generated RM387.6 million, or 84.6% of the total. Property development revenue rose to RM40.7 million from RM27.0 million, mainly reflecting contribution from Oakland 92 Seremban Project, while plantation, hospitality and financial investment activities together contributed RM30.1 million.

Earnings before interest, taxation, depreciation and amortisation ("EBITDA") were RM2.7 million, down RM2.2 million from RM4.9 million in FY2025. The loss after taxation nevertheless narrowed to RM8.2 million, an improvement of RM5.3 million on the RM13.5 million loss reported a year earlier. The primary items behind the FY2026 loss were unrealised foreign exchange losses of RM5.8 million mainly on US Dollar-denominated assets, as the Ringgit strengthened during the year, together with the taxation expenses recognised during the year.

At 30 June 2026, the Group held total assets of RM1.29 billion, of which cash and financial assets accounted for RM223.6 million. Total equity stood at RM1.22 billion, or RM1.46 per share. With minimal borrowings, the Group retains ample capacity to fund its development pipeline and new land acquisitions.

REVIEW OF OPERATIONS

Real Estate

The Group's two Kuala Lumpur land assets, Kenny Heights in Mont Kiara and the site at the corner of Jalan Ampang and Jalan Sultan Ismail, sit in established, high-demand locations and form the backbone of its long-term property investments. In Seremban, the Oakland township continues to provide near-term revenues and rental income as its final commercial phases are completed.

Kenny Heights, Kuala Lumpur

Kenny Heights is a freehold land opposite Istana Negara, within the Hartamas–Mont Kiara corridor, one of Kuala Lumpur's most mature residential and commercial areas. Its location, accessibility and tenure make it the Group's most significant long-term development asset.

Shortly after the end of the financial year, on 1 September 2026, the Group and Olympia Industries Berhad terminated the consortium and development agreements under which the land had been held. The Group now has direct control over its portion of the undeveloped land and has begun a full review of how best to develop it, covering market demand, product concepts, phasing, estimated gross development cost ("GDC") and gross development value ("GDV") and funding.

Residential and commercial components are being considered, subject to the findings of this review and the necessary regulatory approvals. The Group will weigh joint development with suitable partners against developing independently or monetising part of the land and will select the route expected to deliver the strongest return for shareholders.

Mixed Development Project, Kuala Lumpur

The Jalan Ampang site covers approximately 122,000 square feet and has approval for a gross floor area of about 1.6 million square feet, giving it scopes for a large integrated scheme combining retail, hotel, office and residential space. Given the scale of capital involved, the Group is evaluating partnership structures that would share development and execution risk. Until a development decision is taken, the site is maintained regularly to protect its condition and value.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

Oakland Township, Seremban

At Oakland Square, comprising 182 strata shop offices, has been fully constructed. The Management continues to optimize its returns through concurrent leasing and sales of the balance unsold units.

Oakland 92, the latest commercial parcel, comprises 92 units individual freehold shop lots, of which approximately 80% had been sold as at 30 June 2026 with all non-Bumiputera units fully taken up and remaining Bumiputera units to be sold progressively. The steady take-up points to continuing demand for commercial space within the township. Barring unforeseen circumstances, the Management expects to deliver vacant possession to purchasers by the end of calendar year 2026.

Commodity Trading

The Group's commodity trading segment remains the principal contributor to revenue in FY2026, generating RM387.6 million compared to RM400.4 million in FY2025, representing a modest decline of 3.2%. CPO continues to account for most of the business, traded in both domestic and export markets, and the division added other commodities to its product range during the year.

Over the longer term, demand for vegetable oils in food and biofuel applications is expected to keep rising, which bodes well for CPO. The division's established customer and supplier relationships position it to benefit from this demand in existing markets and to extend into new ones.

Oil Palm Plantation

Higher yields made FY2026 a good year for the plantation estate. The FFB output increased 16.9% to 5,260 metric tonnes (FY2025: 4,499 metric tonnes), with yield per hectare improving to 16.4 metric tonnes from 14.0 metric tonnes. Segment revenue grew 15.4% to RM4.5 million from RM3.9 million.

The average selling price remains stable at RM855 per metric tonne in FY2026, compared to RM858 per metric tonne in FY2025, therefore the improvement in revenue was driven almost entirely by volume.

Operating profit for the segment rose to RM1.8 million from RM1.2 million, mainly on the back of higher output and improved operational efficiency.

Investments

Fair value gains on the Group's investment securities amounted to RM6.9 million in FY2026. However, as part of the portfolio is held in US Dollars, the Ringgit's appreciation resulted in an unrealised foreign exchange loss of RM5.8 million, cancelling out its fair value gains.

Investments are mainly concentrated in liquid securities and short-term money market placements. The aim is to protect capital and keep funds readily available for the Group's development needs, while earning a conservative risk-adjusted return.

KEY RISKS AND MITIGATION

The principal risks facing the Group relate to commodity prices and trading margins, currency movements on its investment holdings, property market conditions and construction costs. Management reports on these exposures to the Board regularly, and the Group's response centres on timely project delivery, sales of completed stock and stable cash flow from its core businesses.

The termination of the Kenny Heights consortium arrangement brings specific risks. Neighbouring undeveloped parcels may now be developed separately, which could lead to less efficient planning and shared infrastructure, inconsistent branding and positioning, higher costs, and competing projects that weigh on prices and margins. Against this, the ability to develop or sell smaller parcels independently gives the Group more freedom over strategy and timing.

As with any large-scale development, Kenny Heights will also be exposed to funding, construction, labour and supply chain risks, as well as the need to secure land conversion and development approvals. The Group will track these risks closely as plans take shape and put appropriate measures in place to keep the project viable, within budget and compliant.

OUTLOOK

Conditions in the financial year ending 30 June 2027 ("FY2027") are likely to remain uncertain, with geopolitical tensions, inflation and swings in energy and commodity prices all affecting the operating environment. The Group enters the year with a sound balance sheet and significant liquidity, which allow it to proceed with land acquisition, strategic investments and its key development projects at a measured pace.

Group Direction for FY2027

The property development segment will continue to be the Group's core earnings driver. Resources have been set aside to acquire new land, and direct control over Kenny Heights allows the Group to move forward with its largest asset on its own terms.

Across the existing portfolio, the emphasis will be on executing projects well, selling remaining stock, controlling costs and working with partners where this improves returns. Procurement and project planning will be used to contain rising construction costs.

In commodities, the Group will continue to trade selectively in domestic and regional markets. Throughout the business, management will apply disciplined capital allocation, risk management and governance.

Property

With the Oakland township nearing completion, the Group is seeking new land to build a pipeline of affordable and mid-market homes.

This segment is underpinned by first-time buyers and owner-occupiers, which are favourable demographics, with the continued urbanisation and homeownership schemes, the Group will design its projects around the needs of these buyers.

At Kenny Heights, the Group intends, in the longer term, to pursue a high-end mixed-use development aimed at affluent residential, commercial and lifestyle buyers, potentially in partnership with established developers.

Construction costs remain the main pressure on development margins, driven by inflation, tensions in the Middle East and volatile energy and commodity prices. The Group will respond through cost optimisation, careful procurement, efficient execution and product designs that offer good value to buyers.

Commodities

Demand for essential commodities and regional export opportunities should continue to support the trading business, although price swings, currency volatility and changes in global trade conditions may affect margins.

The division will keep to low-risk trading strategies, limit its exposures and deploy capital carefully. It will also deepen relationships with key suppliers and customers and grow its export business.

Sustainability

Details of the Group's environmental, social and governance initiatives and performance for FY2026 are set out in the Sustainability Statement in this Annual Report. Within property development, the Group continues to prioritise efficient use of resources and responsible design and construction practices.

PROFILE OF DIRECTORS

YABHG TUN ARIFIN BIN ZAKARIA

Chairman, Independent Non-Executive Director

Aged 76, Male, Malaysian

Tun Arifin bin Zakaria was appointed as Independent Non-Executive Director and Chairman of DutaLand Berhad ("DutaLand") on 1 December 2023.

Tun Arifin graduated with Bachelor of Laws (LLB) (Honours) from the University of Sheffield, United Kingdom in 1974 and Master of Laws (LLM) from the University College, London in 1979. He was called to the English Bar at The Honourable Society of Lincoln's Inn in 1979.

Upon graduation, his distinguished legal career began when he joined the Malaysian Judicial and Legal Service including serving as a Magistrate in the Magistrates' Court, President of the Sessions Court, and Senior Assistant Registrar of the High Court, Federal Counsel and Senior Federal Counsel in the Advisory Division of the Attorney General's Chambers of Malaysia, Legal Advisor to the Ministry of Primary Industries, Legal Advisor to the Public Services Department, Legal Advisor to the State of Malacca and Perak, Deputy Parliamentary Draftsman and Senior Federal Counsel of the Inland Revenue Department.

Tun Arifin served in various capacities in the Government of Malaysia, both in Judicial and Legal Departments before being appointed as Judicial Commissioner of the High Court of Malaya on 1 March 1992 and Judge of the High Court of Malaya in 1994. In 2002, he was elevated as Judge of the Court of Appeal, in 2005 as Judge of the Federal Court and then in October 2008 as Chief Judge of the High Court of Malaya. On 12 September 2011, he was appointed as the 13th Chief Justice of Malaysia where he served until his retirement on 31 March 2017. In 2013, he was made an Honorary Bencher of The Honorable Society of Lincoln's Inn.

His most distinguished contributions to the legal fraternity: improve the efficiency of judiciary which includes the promotion of the use of information technology in courts, upgrading and installation of Court Recording and Transcription (CRT) facility, implementation of e-filing and e-finance system. Other contributions include setting up of the New Commercial Courts (NCC) to dispose commercial cases within 9 months, establishing the Environmental Courts as part of Sessions and Magistrates' Courts in 2011, setting up of the Construction Court in Kuala Lumpur and Shah Alam in 2013, overseeing establishment of the Coroner's Court in 2014 and setting up of the Anti-Profiteering Court in 2015 as well as establishment of a court-annexed mediation throughout the country to expedite disposal of cases and reduce cost of litigation.

Tun Arifin also headed the committee drafting the Rules of Court 2012, combining the Rules of the High Court 1980 and the Subordinate Court Rules 1980, thus reforming and streamlining civil procedure in Malaysia.

Presently, Tun Arifin serves as the Chairman of Can-One Berhad, a company listed on the Main Market of Bursa Malaysia Securities Berhad. He is also the President of the Inns of Court Malaysia, a society for legal professionals. In addition, Tun Arifin currently holds the positions of Chancellor of Quest International University and Chairman of Baroque Investment Bank Ltd.

Tun Arifin has attended all six Board Meetings of DutaLand held during the financial year ended 30 June 2026.

YBHG TAN SRI DATO' YAP YONG SEONG

Group Managing Director

Aged 85, Male, Malaysian

Tan Sri Dato' Yap Yong Seong was appointed to the Board of DutaLand Berhad ("DutaLand") on 16 February 1993.

Tan Sri Dato' Yap first ventured into the property business under the Duta Group in the early 1970s, was a pioneer in embarking on a reclamation project at the fore shore lands in Melaka which now stood the new business centre known as Melaka Raya.

Tan Sri Dato' Yap also sits on the Boards of Olympia Industries Berhad as the Group Managing Director and several companies within DutaLand Group and Olympia Industries Berhad Group. He is the father of Datuk Yap Wee Chun. Tan Sri Dato' Yap is a major shareholder of DutaLand.

Tan Sri Dato' Yap attended all six Board Meetings of DutaLand held during the financial year ended 30 June 2026.

YBHG DATUK YAP WEE CHUN

Executive Director

Aged 56, Male, Malaysian

Datuk Yap Wee Chun was appointed to the Board of DutaLand Berhad ("DutaLand") on 5 September 1996. He graduated with a Bachelor of Arts, major in Business Administration and Economics, from Richmond University of London in 1990. He began his career as an officer with D&C Sakura Merchant Bankers Berhad (now known as RHB Investment Bank Berhad) in 1994.

Datuk Yap also sits on the Boards of several companies within DutaLand Group including Oakland Ventures Berhad, which is a non-listed public company. Datuk Yap is the second son of Tan Sri Dato' Yap Yong Seong, the Group Managing Director and major shareholder of DutaLand.

Datuk Yap attended all six Board Meetings of DutaLand held during the financial year ended 30 June 2026.

YBHG DATO' ABDUL MAJIT BIN AHMAD KHAN

Independent Non-Executive Director

Aged 80, Male, Malaysian

Dato' Abdul Majit bin Ahmad Khan was appointed to the Board of DutaLand Berhad ("DutaLand") on 28 January 2015. He is the Chairman of the Nomination Committee and Remuneration Committee. He is also a member of the Audit Committee.

Dato' Abdul Majit holds a Bachelor of Economics (Honours) from University of Malaya. He served with the government for thirty-four years and held various positions in the Prime Minister's Department and the Ministry of Foreign Affairs of Malaysia. These positions provided him with wide exposures in various countries that he served at, such as Laos, Vietnam, United States of America (USA), Nigeria, Ghana, Côte d'Ivoire, Sierra Leone, Cameroon, the Democratic People's Republic of Korea and the People's Republic of China.

In his capacity as the Under Secretary of West Asia and Organisation of Islamic Cooperation ("OIC"), Dato' Abdul Majit participated in several Prime Ministerial and Ministerial visits to West Asian Countries and OIC Meetings. He was the Director General of the Association of Southeast Asian Nations ("ASEAN") Division of the Ministry of Foreign Affairs from 1996 until 1998. As Director General of the ASEAN Division, he actively participated in the organisation of the 30th ASEAN Ministerial Meeting held in Kuala Lumpur as well as the ASEAN Heads of Summit and the 10+3 Summit Meetings in Malaysia.

In 1998, Dato' Abdul Majit was appointed as Ambassador of Malaysia to the People's Republic of China, a post he held for seven years until his retirement on 2 January 2005. Dato' Abdul Majit is the President of the Malaysia-China Friendship Association since 2005 and an Honorary President of the Malaysia-China Chamber of Commerce. He was appointed as the Chairman of the Malaysian Investment Development Authority (MIDA) in April 2019 and his service contract ended on 21 April 2021. Currently, he is also a member of the Board of Governors of International Islamic University Malaysia ("IIUM"). Following to the aforesaid appointment, he is also the Chairman of the University Risk Management Committee of IIUM.

Presently, Dato' Abdul Majit is a Director of Unitrade Industries Berhad, a company listed on the Ace Market of Bursa Malaysia Securities Berhad. He is also a Director of Hong Leong Asset Management Berhad, which is a non-listed public company.

Dato' Abdul Majit attended all six Board Meetings of DutaLand held during the financial year ended 30 June 2026.

YBHG DATUK OOI WOON CHEE

Independent Non-Executive Director

Aged 65, Male, Malaysian

Datuk Ooi Woon Chee was appointed to the Board of DutaLand Berhad ("DutaLand") on 16 November 2020. He is the Chairman of the Audit Committee and a member of the Nomination Committee. He is also a member of Remuneration Committee since 27 February 2026.

Datuk Ooi is a Certified Public Accountant ("CPA") and Chartered Accountant by profession, with extensive experience in corporate turnaround, financial restructuring of under-performing companies and insolvency administration. He began his articleship training as an auditor with a major accounting firm in Malaysia, where he qualified as a CPA. Five years later, he left to join one of the Big 4 accounting firms in Malaysia, specialising in financial advisory and restructuring work. After 29 years of service, he retired as an Advisory Partner in 2016. Datuk Ooi is a member of the Malaysian Institute of Accountants (MIA) and the Malaysian Institute of Certified Public Accountants (MICPA), and is a licensed insolvency practitioner. He currently provides corporate advisory services and acts as insolvency practitioner.

Presently, Datuk Ooi is a Director of Lotte Chemical Titan Holding Berhad, a company listed on the Main Market of Bursa Malaysia Securities Berhad.

Datuk Ooi attended all six Board Meetings of DutaLand held during the financial year ended 30 June 2026.

MS CHAN MAY MAY

Independent Non-Executive Director

Aged 60, Female, Malaysian

Ms Chan May May was appointed to the Board of DutaLand Berhad ("DutaLand") on 30 May 2023. She is a member of the Audit Committee, Remuneration Committee and Nomination Committee.

Ms Chan graduated with LLB (Honours) Malaya from the University Malaya in August 1990, attaining 2nd Class Upper. She has over 30 years of experience in the legal field. Since July 2015, she has been the Chief Executive Officer of ZICO Insource Inc., a company providing insourcing and consultancy services in legal, sustainability, human resource and communications. She is also an Independent Non-Executive Director of Pentamaster International Limited, a company listed on the Hong Kong Stock Exchange, a position she has held from 19 December 2017 to April 2025. From July 2017 to October 2020, she served as an Independent Non-Executive Director of BGMC International Limited, also listed on the Hong Kong Stock Exchange. Prior to that, she was the Head of Group Corporate Communication at Dialog Group Berhad from December 2012 to January 2015, and Head of Legal and Corporate Services at Media Chinese International Ltd., a company listed on both the Hong Kong Stock Exchange and Bursa Malaysia Securities Berhad, from March 2005 to November 2012.

Ms Chan attended all six Board Meetings of DutaLand held during the financial year ended 30 June 2026.

Notes:

1. None of the Directors has conviction for any offences (other than traffic offences, if any) within the past five years or public sanction or penalty imposed by relevant regulatory bodies during the financial year under review.
2. Save for Tan Sri Dato' Yap Yong Seong and Datuk Yap Wee Chun, none of the Directors has family relationship with any Director and/or major shareholder of DutaLand Berhad.
3. Save for Tun Arifin bin Zakaria, Tan Sri Dato' Yap Yong Seong and Datuk Yap Wee Chun, none of the Directors has any conflict of interest or potential conflict of interest, including interest in any competing business with DutaLand Berhad or its subsidiaries. Full details of the conflict of interest situations can be found on pages 87 and 88 under the Audit Committee Report.

PROFILE OF KEY SENIOR MANAGEMENT OF THE GROUP

YBHG TAN SRI DATO' YAP YONG SEONG

Group Managing Director

Aged 85, Male, Malaysian

Please refer to the Profile of Directors as included in this Annual Report.

YBHG DATUK YAP WEE CHUN

Executive Director

Aged 56, Male, Malaysian

Please refer to the Profile of Directors as included in this Annual Report.

MS YEAP SHEAU SHUANG

General Manager, Group Finance

Aged 50, Female, Malaysian

Ms Yeap Sheau Shuang was appointed as the General Manager, Group Finance of DutaLand Berhad in April 2022. Ms Yeap holds a Bachelor of Arts in Communication and Economics. She is a Chartered Accountant and a member of the Malaysian Institute of Accountants. She is also a Fellow Member of the Association of Chartered Certified Accountants.

Ms Yeap has more than 20 years of experience in the field of accounting, corporate finance, audit, tax planning, treasury, bank financing and financial management focusing mainly on the property development sector, resorts and destination development, hospitality and properties management, retail malls, construction and investment holding.

Ms Yeap started her career in a new start-up Singaporean company before joining Malton Berhad in year 2002. She joined Landmarks Berhad in 2007 as a Finance Manager until her promotion as Group General Manager, Finance. Subsequently in the year 2015, she progressed her career and joined the property developer Suez Capital Group of Companies as Group General Manager, Finance before joining DutaLand Berhad.

MR CHANG CHEE WOUI

Senior General Manager, Sales & Marketing

Aged 51, Male, Malaysian

Mr Chang Chee Woui was appointed as Senior General Manager at DutaLand Group since January 2023 responsible for steering the company's property sales and marketing division. Mr Chang holds a qualification from the Chartered Institute of Marketing (CIM) in 1993 from Systematic College (now known as SEGi University and College).

He is a highly accomplished person with over 30 years of experience in Malaysia's property industry. Known for his extensive expertise, Chang is a strategic sales leader who has been involved in the delivery of more than 15,000 property units, generating over RM5 billion in sales value throughout his career.

He has consistently delivered significant sales results and has been entrusted with senior management roles at prominent Malaysian property groups, including DutaLand. Prior to his role at DutaLand, Chang spent six years at the NCT Group as a Senior General Manager, overseeing property development, sales, and marketing activities. Akisama Group is before his time at NCT.

PROFILES OF KEY SENIOR MANAGEMENT OF THE GROUP (CONT'D)

MS LEE CHOO SUAT

General Counsel

Aged 51, Female, Malaysian

Miss Lee Choo Suat has served as the General Counsel of DutaLand Berhad ("DutaLand") since April 2024 and is a member of the Company's Sustainability Working Team for Economic, Environmental, Social and Governance ("EESG"). She holds a Bachelor of Law and a Certificate in Legal Practice and is a member of the Asian Institute of Chartered Bankers.

Miss Lee has more than 25 years of legal experience, having commenced her career in dispute resolution in 2001 before moving in-house, with more than a decade of experience in the Telecommunications, Media and Technology ("TMT") sector. Her experience encompasses corporate legal and governance matters, regulatory compliance, commercial transactions and cross-border legal matters.

Prior to joining DutaLand, she held legal and management roles with organisations including Planet One Pte Ltd, MEASAT Broadcast Network Systems Sdn Bhd, Green Packet Berhad and Webe Digital Sdn Bhd, a subsidiary of Telekom Malaysia Berhad. Her experience includes managing legal matters across multiple jurisdictions and supporting business operations within diverse regulatory environments.

In her current role, Miss Lee oversees the Group's legal function and provides strategic legal support across its business operations.

MR CHO KAH HING

General Manager, Projects

Aged 61, Male, Malaysian

Mr Cho Kah Hing was appointed as the General Manager of the Project and Sales & Marketing Division of DutaLand Group since January 2011. Mr Cho graduated from Southern Illinois University, USA with a Bachelor of Science Degree in Finance in 1989. Prior to joining DutaLand Group, he was attached to MBF Property Services Sdn Bhd for two years in the Marketing Department. In June 1992, he joined Oakland Ventures Berhad (subsidiary of DutaLand Berhad) as Senior Executive in the Sales & Marketing Department and was later promoted to Assistant Manager in 1995 and Manager to head the Sales & Marketing Department in 1996. Thereon he was promoted to Senior Manager in 1997. In 2007, Mr Cho Kah Hing was promoted to the position of Assistant General Manager, heading the Sales & Marketing team. He was later promoted in January 2011 to the position of General Manager to head the Project and the Sales & Marketing Divisions. In this capacity, he has overseen the Project and Sales & Marketing activities of the Group and has, over the years, supported various corporate initiatives and projects.

Notes:

1. None of the key senior management has conviction for any offences (other than traffic offences, if any) within the past five years or public sanction or penalty imposed by relevant regulatory bodies during the financial year under review.
2. Save for Tan Sri Dato' Yap Yong Seong and Datuk Yap Wee Chun, none of the key senior management has family relationship with any Director and/or major shareholder of DutaLand Berhad.
3. Save for Tan Sri Dato' Yap Yong Seong and Datuk Yap Wee Chun, none of the key senior management has any conflict of interest or potential conflict of interest, including interest in any competing business with DutaLand Berhad or its subsidiaries. Full details of the conflict of interest situations can be found on Pages 87 and 88 under the Audit Committee Report.

SUSTAINABILITY STATEMENT

DEAR VALUED STAKEHOLDERS,

WE ARE PLEASED TO PRESENT DUTALAND BERHAD ("DUTALAND" OR THE "COMPANY") AND ITS SUBSIDIARIES' (COLLECTIVELY REFERRED TO AS THE "GROUP") ANNUAL SUSTAINABILITY STATEMENT ("STATEMENT") FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026 ("FY2026"). THIS STATEMENT OUTLINES THE GROUP'S SUSTAINABILITY JOURNEY, PERFORMANCE, KEY INITIATIVES, ACHIEVEMENTS AND CHALLENGES DURING FY2026.

FY2026 marked another important step in strengthening our sustainability practices, across the economic, environmental, social and governance ("ESG") factors, particularly in relation to climate-related disclosures. Throughout the year, we continued to integrate sustainability considerations into our business operations and decision-making processes, reinforcing our commitment to long-term value creation and operational resilience.

As sustainability reporting expectations continue to evolve, we remain committed to enhancing the quality, consistency and transparency of our disclosures. In line with this commitment the Group has been progressively strengthening its sustainability governance, data management processes and reporting capabilities to support future reporting requirements.

With the introduction of Malaysia's National Sustainability Reporting Framework ("NSRF") and Bursa Malaysia Securities Berhad's ("Bursa Malaysia") enhanced sustainability reporting requirements incorporating the International Sustainability Standards Board's ("ISSB") IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures, the Group has continued to assess and align its reporting practices with these emerging standards. As a Group 2 Main Market listed issuer, DutaLand will be required to provide disclosures aligned with IFRS S1 and S2 in accordance with NSRF for the financial year ending 30 June 2027 ("FY2027"). During FY2026, the Group continued its readiness efforts by enhancing its understanding of the standards, reviewing existing sustainability reporting processes and strengthening climate-related governance, risk management and disclosure practices. These ongoing efforts reflect our commitment to a structured and phased approach towards achieving greater alignment with the evolving regulatory landscape and international best practices.

The Group recognises that further work remains, particularly in formalising Board-level oversight of climate-related risks and establishing measurable climate-related targets and it intends to address these areas in the next reporting cycle.

While our sustainability reporting journey continues to evolve, we remain committed to **building a resilient and sustainable business** that delivers **long-term value** for our stakeholders.

We extend our sincere appreciation to all of you, employees, customers, suppliers, business partners, shareholders and the communities in which we operate, for your continued trust, support and collaboration. Together, we will continue to advance our sustainability aspirations and create a positive impact for future generations.

Board of Directors
27 October 2026

ABOUT THIS STATEMENT

Scope and Boundary

This Statement provides an overview of the Group's sustainability journey and performance, covering DutaLand, all its subsidiaries and the operations under its direct and operational control. The reporting boundary includes the Group's headquarters in the Klang Valley, the project site in Seremban, Negeri Sembilan, its oil palm plantation and operations in Sabah, where applicable, its residential property in London, United Kingdom. Unless otherwise stated, the data disclosed in this Statement pertain solely to the Group's Malaysian operations.

This Statement covers the Group's sustainability performance for its operations for the reporting period from 1 July 2025 to 30 June 2026. Historical data for the applicable metrics from the financial year ended 30 June 2024 ("**FY2024**") through to FY2026 is presented in this Statement, unless otherwise stated.

This Statement should be read together with the Annual Report 2026, which provides a broader perspective on the Group's operations and financial performance. The previous report was published in October 2025.

Basis of Preparation and Compliance Statement

This Sustainability Statement has been prepared in accordance with the enhanced sustainability reporting requirements set out in Bursa Malaysia's Main Market Listing Requirements ("**MMLR**"), including the sustainability amendments gazetted on 23 December 2024.

In anticipation of the transition to the IFRS Sustainability Disclosures Standards, the Group commenced an alignment exercise during the year under review. Accordingly, this Statement includes early narratives disclosures, particularly in relation to climate related matters. The Group has not applied IFRS S1 and S2 in full for this reporting period and the metrics disclosed below continue to be reported based on an existing sustainability reporting approach, unless otherwise stated.

Other Reporting Frameworks and Standards

The disclosures in this Statement are also prepared and guided by other relevant sustainability frameworks, standards and guidelines. These include:

- Bursa Malaysia's Enhanced Sustainability Reporting Framework
- Bursa Malaysia's Sustainability Reporting Guide (3rd edition)
- NSRF
- Global Reporting Initiative ("**GRI**") Universal Standards 2021
- United Nations ("**UN**") Sustainable Development Goals ("**SDGs**")

Assurance

This Statement was reviewed by DutaLand's Sustainability Working Team ("**SWT**"), including the Executive Director, key senior management and the Internal Auditor. Further, selected non-financial aspects of the Statement have been subjected to an internal review by the Company's Internal Audit department.

The topics covered in the FY2026 internal review include:

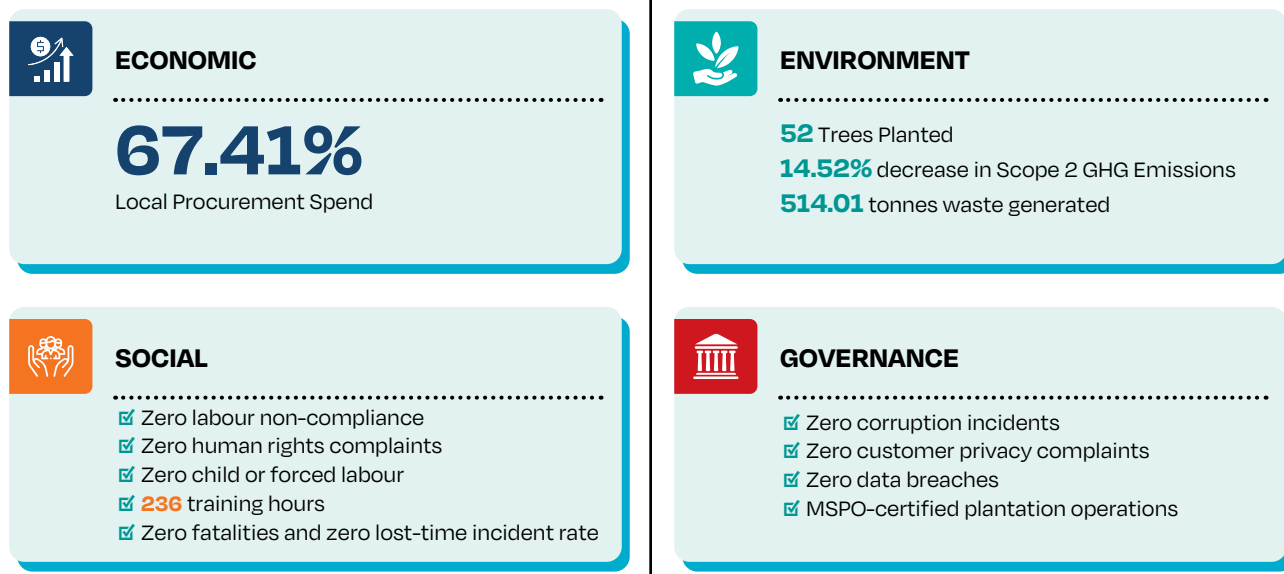
- Anti-corruption
- Energy Management
- Water
- Waste Management
- Labour Practices and Standards
- Diversity
- Supply Chain Management
- Emissions Management
- Community/Society

As part of our commitment to transparency and accountability, a summary of the report was approved by the Board of Directors ("**Board**") on 27 October 2026 and is attached with this Statement.

Feedback and Contact Point

We welcome your valuable feedback and input to help us improve the quality of our reporting. If you have any inquiries, suggestions or comments on this Statement, please contact us at esg@dutaland.com.my.

FY2026 SUSTAINABILITY HIGHLIGHTS



OVERVIEW OF THE GROUP

DutaLand is an investment holding company incorporated in 1967, primarily engaged in the oil palm and real estate industries. The Company operates through several segments, including oil palm plantation, property development and investment holding, including crude palm oil (“CPO”) trading.

Our Business Segments

**Property Development**

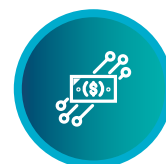
We are committed to developing high-quality residential and commercial properties that enhance urban landscapes. Our well-designed residential, commercial and mixed-use developments help shape vibrant communities and contribute to economic growth.

**Plantation**

We cultivate oil palm and sell fresh fruit bunches (“FFB”), supporting Malaysia’s agricultural sector and contributing to the supply chain of the palm oil industry. Our oil palm activities are based in Telupid, Sabah. Plantation activities represent a smaller but established part of the Group’s portfolio.

**Commodity Trading**

We trade commodities and supporting industry demand through strategic sourcing, trading and distribution activities.

**Investment Holding and Others**

We invest in property and financial assets, leveraging a sustainable approach that considers EESG factors within our investment criteria. Investment holding and other activities are support functions that complement the Group’s core business operations.

Industry Memberships and Professional Affiliations

Our subsidiaries actively participate in industry associations that promote professional standards, regulatory compliance and industry development. KH Land Sdn. Bhd., a wholly-owned subsidiary of DutaLand, is a member of the Real Estate and Housing Developers' Association (REHDA), while Oakland Holdings Sdn. Bhd., a subsidiary of DutaLand, is registered with the Construction Industry Development Board (CIDB). These memberships provide valuable opportunities for industry engagement, knowledge sharing and collaboration.

OUR APPROACH TO SUSTAINABILITY



Sustainability Governance

The Group is dedicated to integrating sustainability considerations into its business strategy, governance processes, risk management framework and day-to-day operations. We recognise that effective and robust sustainability governance is fundamental to creating long-term value and managing sustainability-related risks and opportunities, including those arising from climate change.

Our sustainability governance framework provides clear oversight, accountability and responsibilities to ensure sustainability-related matters are appropriately identified, assessed, managed and monitored across the Group.



Board Oversight

The Board retains ultimate responsibility for overseeing the Group's sustainability agenda, including identifying material economic, environmental and social risks and opportunities. The Board ensures that sustainability considerations are incorporated into the Group's strategic direction, business planning, risk management and decision-making processes.

During FY2026, the Board received updates from the SWT, via the Executive Director on sustainability-related matters and emerging regulatory developments to support informed decision-making and effective oversight of sustainability-related risks, opportunities and disclosures.



Management's Role

The Board is supported by the SWT, a cross-functional management committee comprising head of departments from key business functions. The Executive Director heads the SWT. The SWT is responsible for coordinating the implementation of the Group's sustainability initiatives and embedding sustainability considerations across business operations.

The SWT works closely with relevant business units to ensure sustainability considerations are integrated into operational and business planning activities and to foster a culture of sustainability throughout the Group.

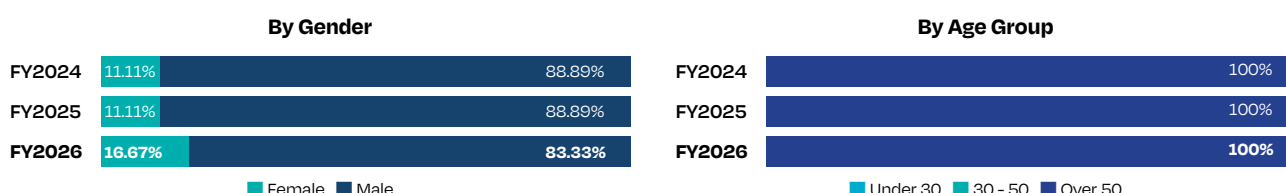
We have in place a structured governance framework to strengthen communication and engagement across all levels of the Group. The sustainability governance structure below illustrates the reporting lines, roles and responsibilities established to support effective sustainability oversight and decision-making across the Group.

Sustainability Governance Structure

BOARD OF DIRECTORS (DutaLand Berhad)	
Board oversight	<ul style="list-style-type: none"> Responsible for overall oversight of sustainability matters across the Group. Sets strategic direction for sustainability and ensures its integration into the Group's business strategy and operations. Ensures that appropriate governance structures, policies and resources are in place to support the Group's sustainability agenda. Oversees the Group's commitment to addressing EESG matters and managing related impacts. Reviews and approves the Group's sustainability statements.
SUSTAINABILITY WORKING TEAM (Executive Director, General Counsel, General Manager Group Finance & Heads of Departments)	
Senior Management and Management roles	<ul style="list-style-type: none"> Endorses material sustainability issues identified by the SWT. Identifies emerging sustainability issues, risks and opportunities relevant to the Group. Develops and supports the implementation of sustainability strategies, policies and initiatives. Monitors and reviews the progress of sustainability strategies, policies and initiatives to the Board.
BUSINESS UNITS (Relevant function from the operations teams)	
Operational execution and implementation	<ul style="list-style-type: none"> Day-to-day execution and implementation in operations. Data collection and maintaining records to support sustainability disclosures.

Board's Composition and Diversity

DutaLand's Board composition during FY2026 remained the same as the previous year. The Group remains committed to reaching the Malaysian Code on Corporate Governance target of at least 30% female directors.



Board's Training and Development

The Board demonstrated its commitment to ongoing learning by completing training sessions on sustainability-related topics such as scenario analysis and sustainability assurance.

Policies and Frameworks

The Group's sustainability efforts are guided by its Sustainability Policy and other relevant policies and procedures that promote responsible business conduct and support the effective management of sustainability-related matters.

During FY2026, the Whistleblowing Policy was reviewed and approved by the Board to strengthen and broaden its scope. Key enhancements included the provisions relating to escalation of conflicts of interest, personal data protection compliance, investigation timelines and other key governance-related matters. These improvements ensure closer alignment with the Whistleblower Protection Act 2010 and reinforce the Group's commitment to strong corporate governance practices.

Sustainability-related Risk Management

An overview of the Group's risk management and internal controls frameworks is set out in the Statement on Risk Management and Internal Control on page 91 of this 2026 Annual Report.

The Board maintains a sound risk management framework and system of internal controls to safeguard the Group's assets and shareholders' investments. The Group's risk management process aims to identify, assess, manage, monitor and report risks that may affect its operations. During FY2026, sustainability-related considerations continued to be integrated into the Group's risk management processes. Sustainability and climate-related matters are discussed and evaluated alongside other business risks, where relevant.

The Group's Enterprise Risk Management framework addresses environmental impacts and climate change, which are considered as part of business decision-making and risk assessments where they may affect the Group's operations, projects, investments, compliance obligations, reputation or long-term value creation.

As part of this ongoing effort, the Group intends to:

- develop more structured methodologies for identifying sustainability-related risks and opportunities;
- assess potential impacts on business strategy and financial performance;
- improve sustainability-related data collection and monitoring processes; and
- strengthen governance and reporting capabilities to support future disclosures.

The Group views these activities as important steps towards building a robust sustainability management framework aligned with the NSRF and Bursa Malaysia's enhanced reporting expectations.

This process forms the basis of the "Risk Management" pillar under the Climate-related Disclosures section and is intended to extend to the broader set of sustainability-related risks and opportunities as the Group's IFRS S1 and S2 adoption journey progresses.

Stakeholder Engagement

Our Group has a broad range of stakeholder groups who either influence or are influenced by our operations and business activities. Our key stakeholder groups include employees, investors, customers, regulatory bodies, suppliers and the local communities in which we operate. Through ongoing dialogue and engagement, we seek to better understand the impacts of our business, identify emerging risk and opportunities and address the needs and expectations of our stakeholders. The insights gathered through these engagements form a key input into the Group's materiality assessment process, helping us identify and prioritise the sustainability matters that are most significant to both our stakeholders and the long-term success of our business.

Stakeholder	Why We Engage	Mode & Frequency	Requirements & Expectations	Success Measures
Employees	Address any challenges they face and support their career development, leading to improved skills acquisition, increased innovation and enhanced business sustainability	<ul style="list-style-type: none"> • Internal memos (as needed) • Training • Performance appraisals (annually) • Workplace safety committee (quarterly) 	<ul style="list-style-type: none"> • An ethical and safe workplace that offers opportunities to contribute to society and upholds sustainable practices • Fair pay, benefits and career progression opportunities 	<ul style="list-style-type: none"> • Retention rate • Performance reviews • Safety index
Investors	Maintain the trust of our capital providers, which is essential for our continued business growth and expansion	<ul style="list-style-type: none"> • Annual General Meetings (annually) • Annual reports (annually) • Announcements and disclosures (as needed) • Financial reports and investor briefings (quarterly) 	<ul style="list-style-type: none"> • Sustained financial returns • Effective risk management • Regulatory compliance • Timely disclosures • Efficient management of strategic investments 	<ul style="list-style-type: none"> • Financial and equity returns • Revenue growth • Effective risk management • Regulatory compliance • Strategic investment management

Stakeholder	Why We Engage	Mode & Frequency	Requirements & Expectations	Success Measures
Customers	Develop and manage products and services that align with market trends and meet customer needs, thereby enhancing satisfaction and loyalty	<ul style="list-style-type: none"> Client meetings (as needed) Feedback sessions (as needed) Networking events (as needed) Customer support channels (website, telephone) (as needed) Social media platforms (as needed) 	<ul style="list-style-type: none"> Cost-effective convenient and innovative products and services Product quality and safety Customer experience (timely service response) 	<ul style="list-style-type: none"> Customer satisfaction surveys Social media reviews
Regulatory Bodies	Ensure compliance, stay updated on regulatory changes and foster positive relationships to support smooth operations	<ul style="list-style-type: none"> Inspections by local authorities (as needed) Meetings with managers and local regulators (as needed) 	<ul style="list-style-type: none"> Compliance with all relevant laws and regulations 	<ul style="list-style-type: none"> Strength and effectiveness of internal controls
Suppliers	Proactively manage and mitigate operational risks to ensure that our quality standards and production timeliness are adhered to	<ul style="list-style-type: none"> Evaluations and performance reviews (annually) Contract negotiations (as needed) Vendor registrations (as needed) 	<ul style="list-style-type: none"> Efficient and fair procurement 	<ul style="list-style-type: none"> Supplier performance assessments
Local Communities	Address local needs and build positive, trust-based relationships while supporting sustainable development	<ul style="list-style-type: none"> Community engagement (ongoing) Corporate social responsibility ("CSR") activities (as needed) 	<ul style="list-style-type: none"> Building trust between the Group and local communities 	<ul style="list-style-type: none"> Community impacts

MATERIAL MATTERS

We recognise that our material matters can directly and indirectly impact our ability to create long-term value for our stakeholders. We have previously reviewed our sustainability strategy to ensure alignment with our business operations.

The current materiality assessment considers impact materiality, which reflects the significance of the Group's economic, environmental and social impacts on stakeholders. IFRS S1 and IFRS S2 additionally expect entities to identify sustainability-related risks and opportunities that could reasonably be expected to affect their entity's cash flows, access to finance or cost of capital over the short, medium and long-term (financial materiality).

As part of our ongoing efforts to enhance sustainability reporting and advance alignment with IFRS S1 and IFRS S2, the "Climate Change Risk" sustainability matter has been reclassified and is now reported under a separate Climate-related Disclosures section. Apart from this presentation change, the Group's material sustainability matters remain unchanged. The Group intends to undertake a more comprehensive materiality assessment in the future to better identify and evaluate sustainability-related risks and opportunities, and further integrate these considerations into the Group's enterprise risk management framework.

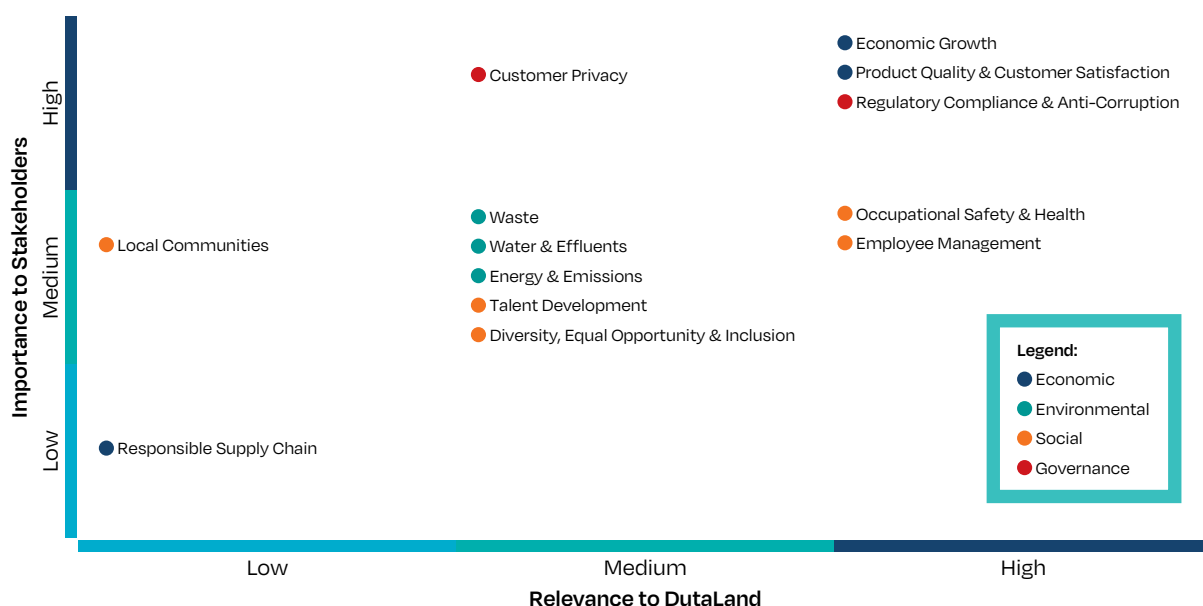
SUSTAINABILITY STATEMENT (CONT'D)

Materiality Matrix

The materiality matrix below reflects the material sustainability matters identified for this Statement, as well as their significance to our stakeholders and the Group. The matrix is based on the results of an internal review conducted in the previous year.

Our materiality assessment process involved the identification of material sustainability topics with reference to relevant sustainability framework, and where applicable feedback obtained from internal and external stakeholders based on their priorities. No stakeholder survey was conducted in FY2026. Given the limited materiality assessment activities undertaken during FY2026, the materiality matrix continues to reflect the outcomes of the previous year's assessment. Climate change risk is presented separately under the Climate-related Disclosures section.

No financial materiality assessment was conducted in FY2026, other than the considerations of climate-related matters disclosed in the Climate-related Disclosures section. The Board, with the support of the SWT has reviewed and validated the materiality matrix.



Contributions to the UN SDGs

The Group is committed to supporting the global sustainability efforts. We have aligned our material sustainability practices with the relevant UN SDGs. The table below shows each identified material sustainability matter, the relevant stakeholder groups and the specific UN SDGs that the Group has promoted.

EESG Pillar	Material Matter	Stakeholder Groups	Relevant UN SDGs
Economic	Economic Growth	<ul style="list-style-type: none"> Investors Employees Suppliers Customers Local Communities 	
	Responsible Supply Chain	<ul style="list-style-type: none"> Suppliers 	
	Product Quality & Customer Satisfaction	<ul style="list-style-type: none"> Customers 	

EESG Pillar	Material Matter	Stakeholder Groups	Relevant UN SDGs
Environmental	Energy & Emissions	<ul style="list-style-type: none"> Employees Suppliers Customers Local Communities 	 
	Water & Effluents	<ul style="list-style-type: none"> Employees Suppliers 	 
	Waste	<ul style="list-style-type: none"> Employees Suppliers 	 
Social	Employee Management	<ul style="list-style-type: none"> Regulatory Bodies Employees Local Communities 	  
	Diversity, Equal Opportunity & Inclusion	<ul style="list-style-type: none"> Employees Regulatory Bodies 	  
	Talent Development	<ul style="list-style-type: none"> Employees Regulatory Bodies 	 
	Occupational Safety & Health	<ul style="list-style-type: none"> Employees Regulatory Bodies 	 
	Local Communities	<ul style="list-style-type: none"> Local Communities 	 
Governance	Regulatory Compliance & Anti-corruption	<ul style="list-style-type: none"> Regulatory Bodies 	
	Customer Privacy	<ul style="list-style-type: none"> Customers Regulatory Bodies 	

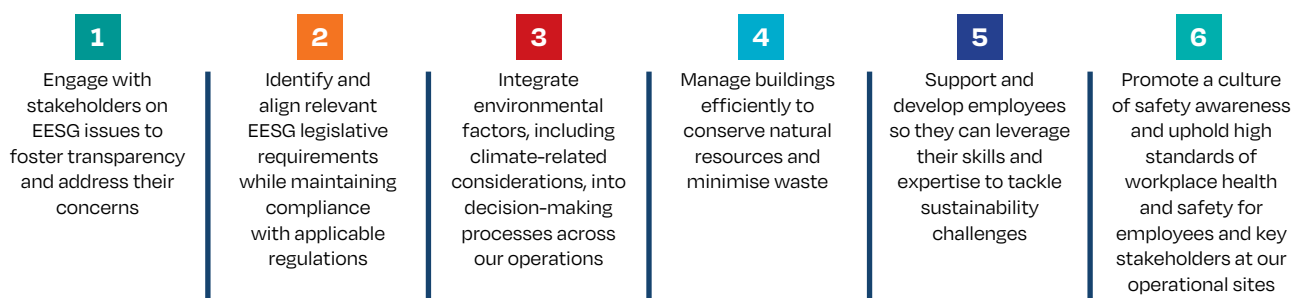
Sustainability Framework

The Group's sustainability framework is guided by the Group's four sustainability pillars and six guiding principles. By integrating the ESG principles across our operations, we focus on creating long-term value.

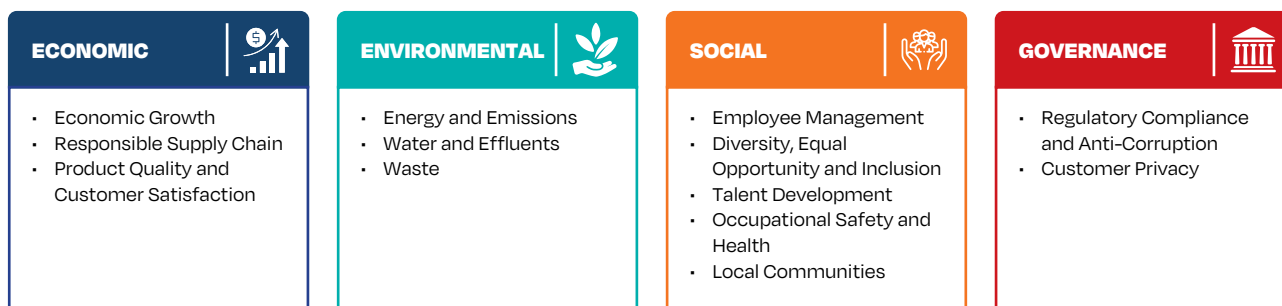
4 SUSTAINABILITY PILLARS



OUR 6 GUIDING PRINCIPLES



SUSTAINABILITY MATTERS



ALIGNMENT WITH UN SDGS



The next section of this Statement outlines the Group's management approach on the material sustainability matters under the sustainability framework and the climate-related disclosures relevant for the Group.

A. ECONOMIC

We are committed to creating long-term economic value in a manner that supports social progress and environmental stewardship, thereby contributing to Malaysia's sustainable development. This commitment drives our growth strategy, and support business expansion, innovation and value creation for our stakeholders, including employees, communities, customers and investors. Sustainable economic growth enables us to invest in environmental and social initiatives while strengthening the resilience of our business and the communities in which we operate.

ECONOMIC GROWTH

Our diversified business portfolio and strategic investments contribute to economic development by supporting local enterprises, creating employment opportunities and generating sustainable returns. Through prudent business management and responsible growth, we continue to enhance stakeholder value while contributing positively to the wider economy.

Our Performance in FY2026

The Group recorded an increase in economic value generated in FY2026, driven primarily by property development in Oakland 92, Seremban across its operating segments. This growth translated into higher economic value distributed to employees, suppliers, governments and providers of capital, while also strengthening the Group's retained economic value.

	FY2024 RM	FY2025 RM	FY2026 RM
Economic value generated ¹	208,100,000	475,340,000	477,127,000
Economic value distributed ²	201,245,000	458,462,000	461,112,000
Economic value retained ³	6,855,000	16,878,000	16,015,000

¹ Refers to the revenues and other income generated by the Group.

² Refers to the operating costs, employee wages, community investments and payments to governments and providers of capital.

³ Refers to Economic Value Generated minus Economic Value Distributed.

Further details on the Group's financial performance are provided in the financial statements of this 2026 Annual Report.

RESPONSIBLE SUPPLY CHAIN

A responsible and resilient supply chain is fundamental to our long-term success and business integrity. By integrating environmental, social and governance considerations into procurement decisions, we seek to minimise adverse impacts, uphold ethical business practices and support the sustainable use of resources. Responsible sourcing also enables us to meet stakeholder expectations while strengthening supply chain resilience and operational continuity.

Promoting Ethical Supply Chain Practices

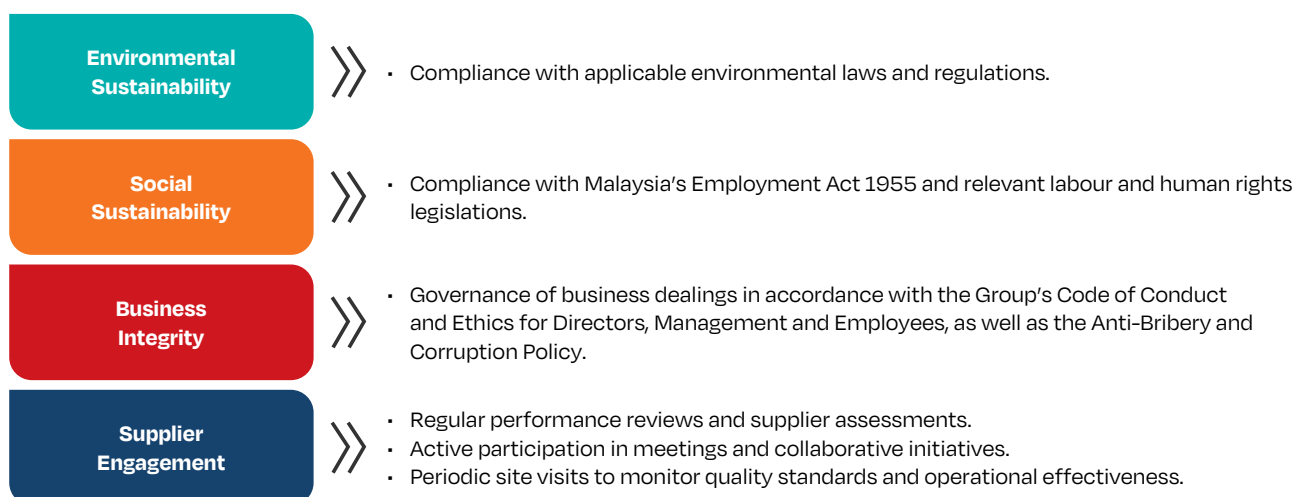
We strive to embed responsible business practices throughout our value chain by communicating clear expectations to our suppliers and business partners. Our procurement requirements, including tender and sourcing procedures, are designed to promote transparency, fairness and accountability.

We expect suppliers to comply with our policies and standards while conducting their operations responsibly and ethically. Through ongoing engagement and collaboration, we work closely with suppliers to maintain a reliable, efficient and sustainable supply chain across our business operations.

Strengthening Supplier Governance

To reinforce responsible business conduct across our value chain, the Group introduced the Business Partner Code of Conduct and Business Partner Engagement Policy in FY2025. These documents establish clear expectations for suppliers and business partners regarding ethical conduct, regulatory compliance and sustainability performance.

Our Focus Areas with Suppliers



Enhancing Supplier Diversity and Local Sourcing

Supplier diversity and local sourcing form an important part of our sustainable procurement approach. Given the breadth of materials and services required across our operations, we seek opportunities to engage local suppliers and small businesses, where feasible. This approach strengthens supply chain resilience, supports local economic development and creates positive multiplier effects within the communities where we operate.

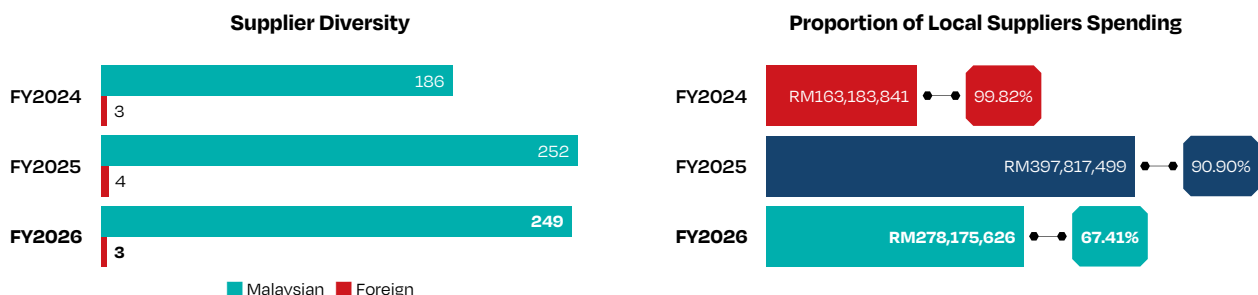
We adopt a competitive procurement process when sourcing goods and services to ensure fair evaluation based on quality, cost-effectiveness and capability. This enables us to uphold high standards of ethical and sustainable procurement while supporting local businesses.

To monitor supplier performance, we conduct annual supplier assessments to evaluate compliance with our requirements and expectations. The latest assessment was completed in June 2026.

We expect all suppliers and business partners to uphold the following principles:

- Compliance with applicable laws and regulations
- Integrity and ethical conduct
- Anti-corruption and anti-bribery
- Fair labour practices
- Confidentiality and data protection
- Health, safety and environmental responsibility
- Timely reporting of misconduct and unethical behaviour

Our Performance in FY2026



The decrease in local spending in FY2026 was attributable to increased engagement with overseas commodity trading suppliers to meet operational and market requirements. The Group remains committed to supporting local suppliers where commercially and operationally feasible.

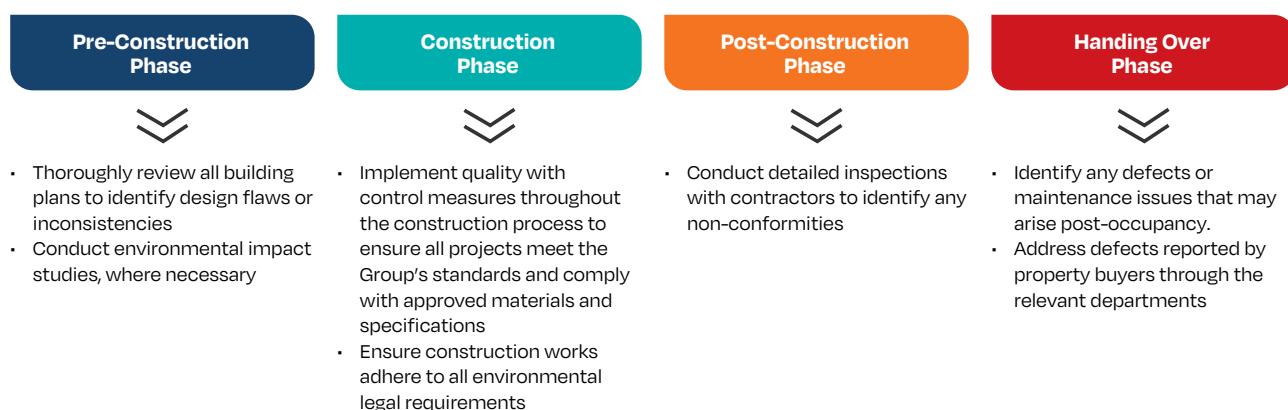
PRODUCT QUALITY AND CUSTOMER SATISFACTION

Delivering high-quality products and services remains central to maintaining customer trust, satisfaction and long-term business success. Consistent service delivery and responsiveness to customer needs contribute to customer retention, stronger occupancy rates, lower turnover and enhanced competitiveness within the marketplace.

We place strong emphasis on understanding and responding to customer expectations by maintaining open communication channels, providing timely maintenance services and fostering positive customer relationships. Through these efforts, we aim to create a positive customer experience and a thriving real estate ecosystem where customers feel valued, supported and satisfied.

To maintain quality standards across our developments, the Group implements quality assurance measures throughout each stage of the property development lifecycle, from planning and design through to construction, handover and post-completion support.

Quality Assurance Phases



Our Performance in FY2026

Customer feedback plays an important role in helping us enhance the quality of our products and services. During FY2026, our customer engagement efforts were mainly focused on the hospitality division, where feedback was collected and reviewed to identify improvement opportunities and strengthen customer satisfaction. For the hospitality division, including restaurants such as Natalina Italian Kitchen, Frank's Bar and Feliz, customer reviews and feedback were monitored through digital platforms such as Google and Facebook. Insights obtained from these feedback channels are evaluated and incorporated into operational improvements, enabling us to enhance service quality and better meet customer expectations.

No customer feedback was collected from the Property segment during FY2026, as there were no vacant possession activities undertaken during the reporting period.

B. ENVIRONMENTAL

The Group is committed to minimising the environmental impacts of its operations and promoting sustainable business practices across its key business segments. The Group focuses on the responsible management of resources, environmental compliance and continuous improvement in areas such as energy use, GHG emissions, water consumption and waste management, supporting long-term sustainability objectives.

ENERGY AND EMISSIONS

At DutaLand, we recognise that effective energy management is crucial to support Malaysia's net zero goal. It is no longer just about compliance, it is a key aspect of our commitment to environmental stewardship and responsible operations. By optimising our energy use, we strive to reduce our carbon emissions and minimise our environmental impact in line with our EESG framework.

We remain committed to reducing energy consumption and GHG emissions across our operations. Our approach combines practical day-to-day initiatives with longer-term investments in energy-efficient technologies to improve operational efficiency and support our environmental objectives.

Optimising electricity usage through operational practices

We encourage employees to adopt energy-conscious behaviours, including switching off lights during lunch breaks and ensuring lighting and electrical equipment are turned off when offices are unoccupied.

Transitioning to energy-efficient LED lighting

We continue to replace conventional lighting with LED alternatives across our properties and offices. This initiative improves energy efficiency, lowers electricity consumption and contributes to our long-term carbon reduction goals.

Our Performance in FY2026

Energy Management

	FY2024	FY2025	FY2026
Fuel (litre)	71,701	87,965	88,978
Purchased Electricity (MWh)	100	82	72
Total energy consumption (MJ)	362	295	260

Total fuel consumption in FY2026 increased marginally from FY2025, primarily due to higher utilisation of bulldozers for terracing works in FFB plantation areas associated with new seedling development. Electricity consumption reduced by 12.20% in FY2026 due to lower electricity consumption in the management office.

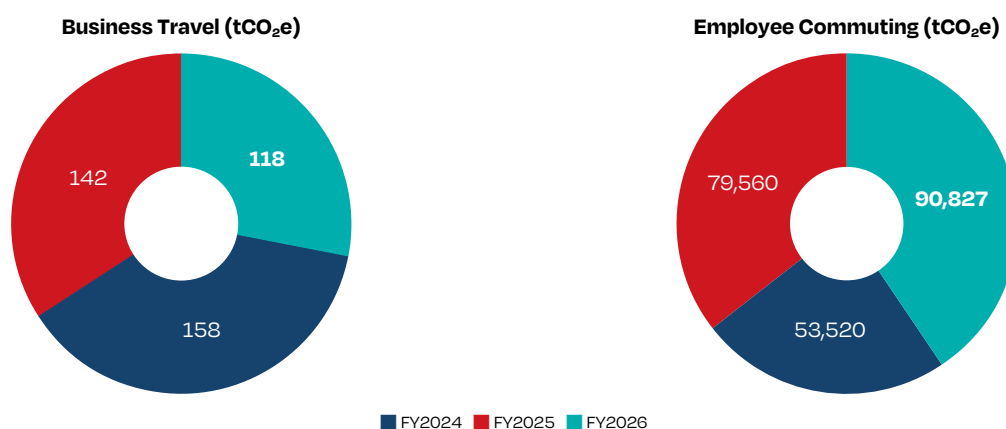
GHG Emissions

	FY2024	FY2025	FY2026
Scope 1 (Direct GHG emissions) ¹ (tCO ₂ e)	176	223	228
Scope 2 (Indirect GHG emissions) ² (tCO ₂ e) (location-based)	76	62	53
Scope 3 (Indirect GHG emissions) ³ (tCO ₂ e)	53,678	79,703	90,945
Total GHG emissions(tCO ₂ e)	53,930	79,988	91,226

¹ Scope 1 direct GHG emissions arises from sources that the Group owns or controls.

² Scope 2 indirect GHG emissions arises from the generation of purchased electricity that the Group consumes. Scope 2 emissions are calculated using the location-based method, using the latest grid emission factor published by the Malaysian Energy Commission.

³ Scope 3 other indirect GHG emissions encompass all other emissions that occur in the Group's value chain, both upstream and downstream, that are not included in Scope 1 or Scope 2 emissions. For FY2026, the Group's Scope 3 inventory includes emissions from business travel and employee commuting only.



Currently, our Scope 3 inventory includes emissions from employee commuting and business travel activities. Business travel emissions were calculated based on records of employee air travel and other business travel activities, applying relevant emission factors. Employee commuting emissions were estimated using survey responses that captured commuting distances, transportation modes and vehicle types used for travel between employees' home and workplace, with the relevant emission factors applied. As the Group's data collection processes continue to mature, we intend to progressively expand our reporting boundary to include additional Scope 3 categories.

The Group does not currently purchase renewable electricity or hold contractual instruments that would affect Scope 2 GHG emissions. Accordingly, location-based and market-based Scope 2 emissions are the same.

WATER AND EFFLUENTS

Water is a vital natural resource and responsible water management plays an important role in supporting environmental sustainability and operational resilience.

Driving Sustainable Water Practices

Our approach focuses on optimising water use across our operations through responsible consumption, conservation initiatives and compliance with applicable regulations. By managing water resources efficiently, we aim to reduce environmental impacts while enhancing operational sustainability. This commitment significantly strengthens our role as an environmental steward.

Water sourced for our operations is supplied by local utility providers, while wastewater is discharged and managed through the relevant municipal wastewater systems. Although our operations are not water-intensive, we remain committed to promoting efficient water use and implementing measures to minimise unnecessary consumption across our sites.

Water Strategy

Our water management strategy focuses on three key areas:

- Reducing water consumption through the adoption of efficient practices and continuous monitoring of usage patterns.
- Promoting water reuse, where feasible, by incorporating systems and processes that support the responsible reuse of water.
- Preventing water pollution by maintaining operational controls that protect water quality and minimise the risk of contamination.

We strictly adhere to local water sourcing and utilisation regulations. This means responsibly directing all wastewater to the local municipal water system. This responsibility extends to our contractors, who closely monitor wastewater discharge to ensure full compliance with guidelines and support our environmental goals.

Education and awareness are central to our strategy. We actively promote responsible water use and conservation among our employees, tenants and customers. Employee awareness and stakeholder engagement are important components of our water stewardship efforts. Through ongoing communication and awareness initiatives, we encourage responsible water usage and foster a culture of conservation across our workplaces and communities. By fostering a culture of conservation, we aim to make a positive impact on water conservation efforts within our communities and beyond.

SUSTAINABILITY STATEMENT (CONT'D)

Innovative Rainwater Solutions at Laman Tuanku

Our Laman Tuanku development at Kenny Heights, Kuala Lumpur showcases how sustainable design can be integrated into residential developments. The project incorporates a rainwater harvesting technology (“RWHT”) system and nature-based drainage solutions that enhance water efficiency and support landscape sustainability.

The RWHT system, with a storage capacity of 89m³, collects rainwater via surface runoff and stores it in a concealed dry pond. The harvested water is subsequently used to irrigate landscaped areas across eight irrigation zones, reducing reliance on treated municipal water supplies.

Complementing the RWHT system is a bioswale that facilitates natural rainwater management and filtration, as well as a 165m³ underground detention tank equipped with OCTO Tanks® technology to regulate stormwater flow and improve operational efficiency during periods of heavy rainfall. Through these features, Laman Tuanku demonstrates our commitment to integrating sustainable water management solutions into our developments while enhancing environmental performance and landscape resilience.



Rainwater harvesting tank



Octo tank



Bioswale

Our Performance in FY2026

Water Consumption

	FY2024	FY2025	FY2026
Total volume of water used (ML)	0.28	0.30	0.27

During the year, the Group’s total water consumption remained broadly consistent with the previous year, decreasing marginally from 0.30 ML in FY2025 to 0.27 ML in FY2026.



Rainwater harvesting tank

WASTE

Effective waste management is essential to minimising environmental impacts, conserving natural resources and supporting circular economy.

In line with the Group's Sustainability Policy, we are committed to reducing waste generation and promoting responsible disposal and recycling of waste materials in line with applicable environmental requirements. We began monitoring the use of paper as non-hazardous waste generated by the operations from our headquarters since FY2024.

To encourage responsible waste segregation and recycling, dedicated recycling bins have been placed on separate levels within the management office. Employees are encouraged to deposit recyclable paper and cardboard materials into these bins for collection and processing. All recyclable paper and cardboard materials are required to be deposited into these bins. Collected recyclable materials are measured on a bi-weekly basis and recorded in a dedicated logbook before being transferred to a licensed recycling company for proper processing.

The Group continues to apply the enhanced waste tracking methodology introduced in FY2025, which involves weighing non-hazardous waste prior to disposal. This approach improves the accuracy of waste reporting and strengthens oversight of waste streams across our operations. Our reporting scope includes primarily construction waste. At the Seremban project site, construction waste is categorised into wood, plastic, inert waste (non-recyclable) and metal waste (recyclable). While wood, plastic and inert waste are collected by licensed waste contractors and disposed of at approved landfill facilities, metal waste is segregated and sent to certified recycling facilities. All waste quantities are recorded prior to removal to ensure traceability and compliance with environmental requirements.

Our Performance in FY2026

Waste Management

	FY2024	FY2025	FY2026
Non-hazardous waste (t) ¹	5.01	0.96 ³	514.01
Hazardous waste (t) ²	-	-	-
Total waste generated(t) ³	5.01	0.96	514.01
Waste directed to disposal (t)	5.01	0.44	46.00
Waste diverted from disposal (t) ³	-	0.52	468.01

¹ Non-hazardous waste covers the usage of paper by the operations located at the headquarters.

² Hazardous waste generated data is not available as it is not monitored.

³ The figures presented in FY2024 and FY2025 are different from the data collected in FY2026 due to the change in our tracking and data collection methodology. In previous years, we tracked waste based on consumption rather than the actual waste generated from our operations.

The increase in total waste generated in FY2026 was due to property development of Oakland 92 project in Seremban.

The Group continues to strengthen its waste management practices through more robust data collection and monitoring processes. Our reporting scope covers general waste and construction waste, providing greater visibility into waste generation across our operations and supporting the identification of opportunities for waste reduction and resource recovery.

CLIMATE RELATED DISCLOSURE

Climate change continues to pose significant risks and opportunities for businesses worldwide. Current national policy commitments indicate that global temperatures could rise by approximately 2.6°C –2.8°C this century, exceeding the Paris Agreement's ambition of limiting warming to well below 2°C. Organisations are increasingly expected to assess, manage and disclose climate-related risks and opportunities as part of long-term business planning.

SUSTAINABILITY STATEMENT (CONT'D)

In Malaysia, the physical impacts of climate change are already evident through more intense rainfall, prolonged droughts and coastal flooding. These challenges are reflected in the priorities of Malaysia's National Adaptation Plan ("**MyNAP**") which focuses on strengthening the resilience of urban development, water resources and critical infrastructure. Given DutaLand's involvement in property development and plantation management, such risks may affect the Group's operations, assets and long-term value creation.

Recognising the growing importance of climate resilience and transparent climate reporting, the Group enhanced its climate-related disclosures in FY2026 to support its ongoing alignment with the IFRS S2 Climate-related Disclosures standards. This builds on the climate risk assessment previously disclosed under "Climate Change Risks" and reflects the Group's progressive approach to strengthening climate governance and reporting practices.

The disclosures are structured around the four core pillars of the Task Force on Climate-related Financial Disclosures ("**TCFD**") framework: Governance, Strategy, Risk Management, and Metrics and Targets. Although the TCFD was disbanded in 2023, its recommendations have been substantially incorporated into the ISSB framework and form a key foundation of IFRS S2.

During FY2026, the Group expanded the scope of its climate risk assessment to include properties across Kuala Lumpur, Sabah and London, covering its property development, plantation and London residential operations. By integrating climate considerations into business planning, the Group aims to strengthen asset resilience, safeguard long-term value and identify opportunities arising from the transition to a lower-carbon economy.

This disclosures presented herein represent the Group's ongoing phased journey towards enhanced climate-related reporting and should not be construed as a statement of full compliance with IFRS S2 for FY2026.

GOVERNANCE

The Board retains ultimate responsibility for overseeing the Group's sustainability agenda, including climate-related risks and opportunities. The Board is supported by the SWT, a cross-functional management committee responsible for identifying, evaluating and monitoring material sustainability matters and climate-related risks and opportunities, coordinating the implementation of sustainability initiatives and supporting sustainability-related reporting and disclosures, including climate-related disclosures.

Climate-related risks assessments are conducted within the Group's established sustainability and risk management framework, with the SWT reporting relevant findings, performance and key developments to the Board.

During FY2026, the Board received updates on sustainability-related matters, including climate-related risks and opportunities. The Board reviews and approves the Group's climate-related disclosures, including those relating to material climate-related risks and opportunities.

For more information on the Group's broader sustainability governance structure, roles and other policies, please refer to the Sustainability Governance section of this Statement.

STRATEGY

We integrate climate-related risks and opportunities into our business strategy to build long-term resilience and value. Key strategic initiatives include upgrading design and construction standards, deploying renewable energy and optimising resource efficiency. Supported by the SWT and Board oversight, we continuously aim to work towards a lower-carbon economy, decarbonise our portfolio and align operations with our sustainability objectives.

Scope of Assessment

The climate-risk assessment covers 10 properties across three clusters and three business segments.

Our Methodology

Both physical and transition risks are assessed to provide a holistic understanding of potential impacts across the Group's operations. Financial exposure to climate risk is grounded in real, verifiable evidence rather than a purely theoretical exercise, using confirmed property elevation and coordinates, a five-year window of documented weather-related incidents, actual multi-year rainfall records for the plantation and actual FY2026 repair and earthworks costs.

OUR METHODOLOGY



Data Collection

Elevation, coordinates and land-use data collected for all 10 properties; documented weather-related incidents (2021–2026) compiled for surrounding areas; three years of rain-gauge records obtained for the plantation.



Vulnerability Assessment

Each property's exposure assessed against elevation, ground-contact/building type, and proximity to documented flood-prone areas.



Scenario Analysis

Risk rated under three IPCC AR6 scenarios (SSP1-2.6, SSP2-4.5, SSP5-8.5) and three-time horizons, an independent combination giving 90 individual assessments in total.



Financial Quantification

Actual FY 2026 repair and earthworks costs collected and attributed where documented, to ground ratings in real, not merely projected, financial evidence.



Strategic Integration

Findings integrated into capital planning, design standards for new developments, and Group risk governance.

Our Approach

Physical risk was assessed at the property level using elevation, coordinates, documented weather events, actual rainfall data and FY2026 repair costs. Transition risk was assessed at the segment level using confirmed regulatory deadlines and market trends. Both assessments use the same three-time horizons and the same three Intergovernmental Panel on Climate Change ("IPCC") climate scenarios.

Time Horizons

Horizon	Period	Focus
Short-term	1–3 years (FY2027–FY2029)	Immediate, near-term risks and compliance obligations already in motion.
Medium-term	4–10 years (FY2030–FY2036)	Risks tied to capital planning and confirmed multi-year regulatory deadlines.
Long-term	Beyond 10 years (FY2037 onwards)	Structural risks shaped by which global climate pathway ultimately materialises.

IPCC Climate Scenarios

Scenario	Warming by 2100	What it represents for DutaLand
SSP1-2.6	~1.8°C	Orderly, rapid global decarbonisation. Emissions fall quickly, driven by fast-moving policy (carbon pricing, regulation) and market change. This is DutaLand's lowest physical risk scenario, but its highest transition risk scenario, because rapid policy change is itself costly to adapt to.
SSP2-4.5	~2.7°C	Middle-of-the-road: emissions roughly follow current government policies without major new action. Used as the central/base case throughout this section, and closest to today's actual global trajectory, the Climate Action Tracker (Nov 2025) puts current policies at ~2.6°C.
SSP5-8.5	~4.4°C	High emissions, weak global climate policy. This is DutaLand's highest physical risk scenario (most frequent/severe flooding, heat, drought), but its lowest transition risk scenario, since little new regulation or carbon pricing materialises.

Each scenario represents a different global emissions pathway, each with its own warming outcome and its own mix of physical and transition risk for DutaLand.

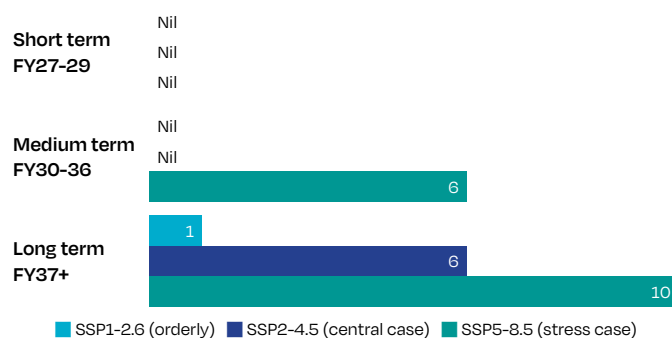
Physical Risk

In Malaysia, the primary physical risks with potential material impact on DutaLand's properties are flooding (surface water and riverine) and chronic heat and rainfall pattern change, particularly for the Group's plantation in Sabah. Sea level rise poses minimal risk to the portfolio, with all properties confirmed at meaningful elevation above mean sea level. These findings are consistent with the broader pattern of climate impacts already being observed across Malaysia and Southeast Asia, where rainfall-related hazards, rather than sea level rise, are increasingly the dominant driver of property damage and business disruption.

Physical risk was assessed at the individual property level for all 10 properties in the Group's portfolio, using confirmed elevation and coordinates, a five-year window of documented weather-related incidents in the surrounding area and actual FY2026 repair and earthworks costs where available. This property-level approach reflects the genuinely site-specific nature of physical risk: two properties in the same city can face materially different flood exposure depending on their elevation, ground-contact and building design, even where they are subject to the same regional rainfall trends.

Each property was rated under three IPCC AR6 climate scenarios and three-time horizons, an independent combination giving 90 individual risk assessments in total, not simply 10 properties multiplied by 3 scenarios. SSP2-4.5, at approximately 2.7°C of warming by 2100, is used as the Group's central case throughout this disclosure, being closest to today's actual global policy trajectory.

Physical Risk: Number of Properties Rated High



Number of properties rated High risk, by time horizon and climate scenario

No property is currently rated High risk in the short-term, under any scenario tested, reflecting the fact that near-term climate outcomes do not yet diverge significantly based on which global emissions pathway ultimately materialises. This changes over longer horizons: by the long-term, 6 of the Group's 10 properties are rated High under the central case, rising to all 10 properties under the high-emissions stress case. Notwithstanding this escalation, DutaLand does not have any assets or business activities that face existential threats from climate change, and none of the Group's existing assets are assessed as requiring redeployment, repurposing or decommissioning as a result.

The risks below are organised into acute risks, which are event-driven, a specific storm, flood or dry spell, and chronic risks, which are gradual and cumulative, building up over time as average conditions shift. Both categories are assessed using the same three scenarios and time horizons, and each property's overall rating reflects whichever of its acute and chronic exposure is more severe at any given point.

Acute Risk

Acute physical risks are event-driven — tied to a specific storm, flood or dry spell rather than a gradual shift in average conditions. For DutaLand, these risks are concentrated in two parts of the portfolio: the at-grade Kuala Lumpur parcels exposed to urban flash and surface water flooding and the Sabah plantation, which faces both riverine flooding and episodic drought.

Risk	No. of Properties	Short-Term	Medium-Term	Long-Term	Evidence & Effect	Mitigation
Urban flash / surface water flooding (at-grade)	3	M	M	H	Urban flash and surface water flooding occurs when stormwater drainage capacity is overwhelmed by intense rainfall, a risk expected to intensify as rainfall events become heavier and more frequent under climate change. For DutaLand's at-grade parcels in the Ampang corridor, this is evidenced by multiple documented floods on surrounding roads between 2021 and 2026. The properties themselves have not been directly inundated to date, but their full ground-level exposure means this margin narrows as flood severity increases over time.	Drainage network monitoring continues, with particular attention paid to the property currently under construction.
Urban flash / surface water flooding (high-rise)	3	L	M	M	The same underlying flood mechanism and documented area flooding apply here, but building design materially changes the exposure. Where residential units have no direct ground contact, flood risk is limited mainly to basement parking, MEP rooms and ground-floor common areas, rather than the living spaces themselves — a genuine, evidence-based mitigant rather than a modelling assumption. This protection is progressively eroded as flood severity increases, since sufficiently severe flooding can still reach basement plant and building access points.	Basement and plant-room flood resilience is monitored for these properties; no major capital expenditure is currently required given their reduced exposure.

SUSTAINABILITY STATEMENT (CONT'D)

Risk	No. of Properties	Short-Term	Medium-Term	Long-Term	Evidence & Effect	Mitigation
Riverine flooding	1	M	M	H	Riverine flooding occurs when river levels rise beyond bank capacity during intense or prolonged rainfall, inundating adjacent low-lying land — a live, not merely theoretical, risk for the plantation. Statewide flooding in Sabah between January and March 2026 cut national crude palm oil output by approximately 16%. On the estate itself, RM376,137 was spent on road, bridge and general earthworks in FY2026, a mix of routine maintenance and rain-damage repair, not a precise climate-only cost, but real evidence that terrain and water-management costs are already being incurred.	Road and bridge maintenance continues at the estate, alongside ongoing monitoring of its rainfall trend.
Drought-triggered yield loss	1	M	M	H	Drought conditions, often associated with El Niño weather patterns, reduce available soil moisture and can materially affect oil palm harvest volumes over a growing season. An active 2026 El Niño episode is currently disrupting harvest yields at the plantation, illustrating how an acute weather pattern, distinct from the estate's longer-run chronic moisture-deficit exposure, can affect operating performance within a single financial year.	Seasonal forecasts are monitored, supported by water management planning at the estate.

L Low
 M Medium
 H High

Chronic Risk

Chronic physical risks are gradual and cumulative, building up over years rather than striking as a single event. For DutaLand, the most significant of these is rising temperature at the Sabah plantation, where the Group's own analysis identifies a genuine threshold effect on crop viability that persists even under an orderly global transition. The remaining chronic risks, rainfall pattern change, water stress and soil erosion, and sea level rise, are each evidenced by either real FY2026 costs or a confirmed elevation-based finding.

Risk	No. of Properties	Short- Term	Medium- Term	Long - Term	Evidence & Effect	Mitigation
Rising temperature	10	M	M	H	Rising average and extreme temperatures create a gradual urban heat-island effect in dense city environments, and place physiological stress on temperature-sensitive crops such as oil palm. Oil palm has a well-documented optimal growing range of 24–32°C, and the plantation's baseline climate in Sabah already sits close to this upper ceiling. Layering even modest future warming onto this baseline is expected to push conditions beyond the optimal range, which is why this risk stays High even under the Group's best-case, most orderly transition scenario, one of the few risks in this assessment not fully mitigated by rapid worldwide decarbonisation.	Heat-resilient design is being incorporated into future developments, alongside monitoring of agronomic heat-mitigation research relevant to the estate.
Changing rainfall patterns	9	L	M	M	Shifts in rainfall intensity and seasonality can outpace the design assumptions built into a property's drainage, roofing and waterproofing systems, leading to water ingress even without a discrete flood event. This has already materialised in a modest but real way for the Group: an RM8,400 water-leakage cost was incurred at one Kuala Lumpur property in FY2026, illustrating how this chronic risk can generate tangible maintenance costs well before it escalates further.	Routine maintenance continues, with resilience factored into the drainage design of future developments.

SUSTAINABILITY STATEMENT (CONT'D)

Risk	No. of Properties	Short-Term	Medium-Term	Long-Term	Evidence & Effect	Mitigation
Drought, water stress & soil erosion	1	M	M	H	Cumulative moisture deficit over successive dry periods can reduce oil palm yield and, on cleared or cultivated hillside land, contribute to progressive soil erosion and slope instability. Both effects have already generated real costs at the plantation: RM33,756 was incurred on soil erosion and landslide repair works in FY2026, reflecting the estate's exposure to gradual land degradation processes that compound over time rather than arising from a single discrete event.	Soil conservation and drainage practices are applied at the estate.
Sea level rise	10	L	L	L	Sea level rise is driven by thermal expansion of the oceans and melting of land-based ice, and is generally assessed against a property's elevation relative to mean sea level. Across DutaLand's portfolio, no property is at direct risk: even the Group's lowest-elevation property, in London at 25 metres, retains a 20-metre buffer under IPCC's most extreme long-run projection to 2150. This finding is further reinforced for the Group's high-rise, no-ground-contact properties, where any residual exposure would in any case be limited to building infrastructure rather than residential living space.	No action is currently required.

L Low
 M Medium
 H High

Transition Risks and Opportunities

Transition risk refers to the financial and operational challenges that emerge from the global shift toward a low-carbon economy, driven by changes in policy, technology, market dynamics and stakeholder expectations. Unlike physical risk, which is genuinely site-specific and assessed property by property, transition risk operates diffusely across the Group's overall compliance obligations, cost of capital and market standing. For this reason, it is assessed at the Group level across four categories, consistent with TCFD and IFRS S2 practice: Policy and Legal, Technology, Market, and Reputation.

Group-wide transition risk is Medium in the short-term under every scenario tested, escalating over time and by scenario severity. Notably, and somewhat counter-intuitively, this escalation is fastest under the Group's most ambitious global climate transition scenario (SSP1-2.6) — not the slowest. This is because rapid worldwide decarbonisation is itself accompanied by faster-moving carbon pricing, tighter disclosure and building-code regulation, and quicker shifts in investor and market expectations, all of which the Group has to keep pace with. Conversely, under the high-emissions stress scenario (SSP5-8.5), weak global policy action translates into materially lower transition pressure for the Group, even though that same scenario produces the Group's most severe physical risk outcomes. The rating trends shown in the tables below reflect the Group's central case (SSP2-4.5).

Policy and Legal Risk

This category evaluates the Group's exposure to evolving carbon pricing mechanisms, sustainability disclosure requirements and deforestation-linked trade regulation. Collectively the most immediate and fixed-deadline-driven of the Group's transition exposures.

Risks	Opportunities	Effect	Mitigation
Sustainability disclosure and governance Bursa Malaysia's NSRF requires phased disclosure of climate governance, strategy and metrics. This creates a risk of incomplete or inconsistent disclosures undermining credibility.	Building stronger data systems and governance now, ahead of tightening assurance requirements, positions DutaLand ahead of less-prepared peers and avoids last minute scramble.	Rated Medium fairly evenly across the short, medium and long-term, reflecting its nature as a near-term compliance issue rather than one driven by how the global transition unfolds.	Clear data ownership is assigned across business units, calculation methodologies are documented, and external assurance will be phased in as reporting matures.
Carbon pricing Malaysia's carbon tax is expected to be implemented in 2026, initially covering iron, steel and energy sectors.	Early visibility into carbon costs supports better energy-efficiency investment decisions ahead of eventual coverage expansion. It also helps identify practical cost-saving measures to and gives Group a head start on data required for compliance.	Property and plantation sectors are not in this wave, so near-term exposure is low, though coverage may expand under a fast transition, rising to Medium by the medium and long-term.	Policy scope announcements are monitored, and existing Scope 1 to 3 emissions data will be applied to quantify exposure once scope expansion becomes more likely.
EU Deforestation Regulation (EUDR) EUDR requires palm oil sold into the EU to be proven deforestation-free and fully traceable, a fixed compliance deadline that applies regardless of which global climate pathway subsequently unfolds.	Saya Payau Estate holds MSPO certification. By maintaining and evidencing it, alongside the additional traceability requirements of EUDR, the Estate can support premium pricing and market access.	The plantation business is the segment directly affected; overall Group-level financial exposure remains contained even in a full loss-of-market scenario. Rated Medium consistently across the short, medium and long-term.	MSPO certification is maintained, current EU-linked sales exposure is being confirmed, and estate geolocation will be looked into to meet EUDR's Due Diligence Statement requirements.

Technology Risk

This category assesses the Group's readiness to adopt low-carbon building technologies, including the feasibility of energy-efficient upgrades and retrofit investment across the existing portfolio.

Risks	Opportunities	Effect	Mitigation
Green building & retrofit technology Building codes and green certification standards, including the UK's Minimum Energy Efficiency Standards and Malaysia's Green Building Index, are tightening across the Group's Kuala Lumpur and London properties, requiring earlier and heavier retrofit investment under a fast global transition.	Positioning key Kuala Lumpur and London assets with green design, energy-efficient systems or formal certification can support demand and potentially a valuation premium.	Rated Low in the short-term, rising to Medium in the medium and long-term as this pressure builds, more gradually under the central case.	Certification feasibility is being evaluated for key existing assets, with efficiency features built into new developments from the design stage rather than retrofitted later.

SUSTAINABILITY STATEMENT (CONT'D)

Market Risk

This category analyses shifts in market demand for sustainable properties, tenant and buyer preferences and the growing price differentiation between certified and uncertified palm oil.

Risks	Opportunities	Effect	Mitigation
Green building market premium Tenants, buyers and financiers increasingly favour energy-efficient buildings across the Group's Kuala Lumpur and London portfolios. A global trend not yet strongly evidenced at the Group's own assets.	Positioning key Kuala Lumpur and London assets with green design, energy-efficient systems or formal certification can support demand and potentially a valuation premium.	Rated Low in the short-term, rising to Medium in the medium and long-term.	Key existing and planned assets are being positioned with green design features as the market matures.
Certified vs. uncertified palm oil pricing Buyers across markets increasingly differentiate between certified and uncertified palm oil, with the plantation's uncertified product facing price discounts or restricted market access.		Rated Medium consistently across the short, medium and long-term.	MSPO certification is maintained and evidenced to support premium pricing, buyer trust and continued market access.

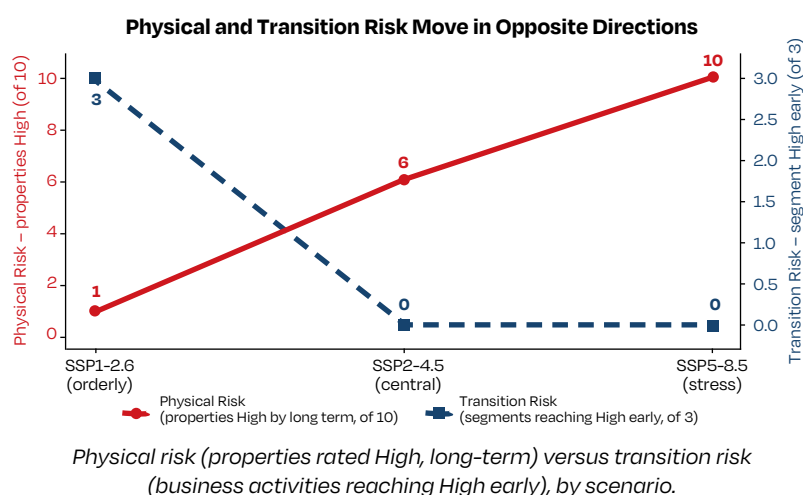
Reputation Risk

This category reviews potential impacts on the Group's standing with investors, lenders and customers arising from its climate and broader ESG performance.

Risks	Opportunities	Effect	Mitigation
ESG investor & stakeholder scrutiny Investors, lenders and customers increasingly factor climate and ESG performance into financing, buying and partnership decisions across the Group.	NSRF rules and screening by major institutional investors (for e.g. Employee Provident Fund (EPF), Kumpulan Wang Persaraan (KWAP)), already create pressure to build strong climate risk documentation; doing so can support access to green financing on better terms and builds trusts among key stakeholders.	Rated Medium in the short and medium-term, rising to High by the long-term. This pressure builds fastest under a fast global transition, but persists to some degree even under a weak-transition scenario, since investors and market expectations do not always move in lockstep with government policy.	Asset-level and Group-level climate risk summaries are prepared for stakeholder engagement, and all disclosures are supported with verifiable data rather than aspirational or unsupported claims.

Integrated View and Overall Assessment

Physical and transition risks move in opposite directions across climate scenarios: the scenario that produces the Group's lowest physical risk also produces its highest transition risk and vice versa. This is not a coincidence of this particular assessment, but a structural feature of how climate risk works, the same global policy action that slows physical warming and its associated hazards is, by construction, the action that generates faster-moving regulation, carbon pricing and market change. Since it is genuinely unclear which path the world will ultimately take, DutaLand should build resilience across the full range of plausible futures, rather than betting the Group's risk posture on a single expected scenario.



Independent tracking by the Climate Action Tracker (November 2025) puts the world's current policy trajectory at approximately 2.6°C, close to this assessment's central case, offering some reassurance that the scenario used as DutaLand's base case throughout this disclosure is not a purely theoretical construct, but broadly consistent with the trajectory the world is presently on.

Group-wide transition risk is assessed as Medium in the short-term across all scenarios, increasing over time as transition policies strengthen. The escalation is most pronounced under SSP1-2.6, an ambitious global decarbonisation pathway characterised by accelerated carbon pricing, more stringent regulation and faster shifts in market expectations. By contrast, SSP5-8.5 assumes weaker climate policy action and a slower pace of transition, resulting in lower transition risk but substantially higher physical climate risk, including increased exposure to flooding, heat stress and other climate-related hazards.

The property, plantation and London operations exhibit broadly similar transition risk trajectories, driven primarily by Group-wide factors such as sustainability reporting requirements, including NSRF disclosures, and increasing ESG-related investor scrutiny rather than segment-specific drivers. As the plantation segment contributed only approximately 1.4% of Group revenue in FY2026, EUDR exposure is no longer considered a high-risk factor for the Group.

In practical terms, this means DutaLand's climate strategy should not be built around a single anticipated outcome. The Group should continue physical-risk mitigation measures, drainage, elevation-aware design, and heat-resilient planning, regardless of how quickly the global transition proceeds, while treating transition-readiness measures such as EUDR and MSPO compliance, disclosure capability, and carbon-cost monitoring as similarly worthwhile investments that hold their value across most plausible futures.

Taken together, DutaLand's overall physical risk is rated Medium-High, manageable near term, but rising to High for 6 of the Group's 10 properties by the long-term under the central case, with high-rise properties showing materially reduced acute flood risk though several remain High overall owing to unaffected chronic exposure. Transition risk is rated Medium: Group-wide risk is Medium in the short-term under every scenario tested, escalating to High by the medium to long-term under more orderly-transition scenarios.

RISK MANAGEMENT

Climate-related risks and opportunities are integrated into the Group's enterprise risk management framework and overall risk assessment process. This integration reflects the Group's commitment to proactively identifying, assessing and managing the risks and opportunities arising from climate change. The Group's broader risk management approach, including climate-related matters, is discussed further in the Statement on Risk Management and Internal Control in this Annual Report 2026.

Integration into Group risk management

The findings from this climate risk assessment are incorporated into the Group's broader risk management process alongside other EESG risks. Both physical and transition risks are monitored at the property and business segment levels to inform capital, insurance reviews, operational decision-making and the assignment of risk ownership and mitigation actions.

Identification and Assessment Process

Climate related-risks and opportunities are identified through scenario analysis, considering two categories of risks, physical and transitional risks, which are assessed independently across each of the three IPCC climate scenarios and three-time horizons described under Strategy section. This produces a structured, repeatable basis for evaluating potential climate-related impacts across the Group's portfolio and forms the foundation the Group intends to build on as its IFRS S2 risk and opportunity identification processes mature ahead of FY2027.

METRICS AND TARGETS

The Group monitors climate-related performance through GHG emissions, energy consumption and climate risk indicators. We continued to strengthen data collection, management and reporting processes across the Group.

The Group applies the GHG Protocol: A Corporate Accounting and Reporting Standard (2004) to measure its GHG emissions and the GHG Protocol Corporate Value Chain Standard 2011 to define the Scope 3 categories currently in scope (2 out of 15 available categories). The Group's reporting boundary comprised its organisational and operational boundary.

GHG Emissions Profile

	FY2024	FY2025	FY2026
Scope 1 (Direct GHG emissions) ¹ (tCO ₂ e)	176	223	228
Scope 2 (Indirect GHG emissions) (tCO ₂ e) (location-based)	76	62	53
Scope 3 (Indirect GHG emissions)(tCO ₂ e)	53,678	79,703	90,945
Total GHG emissions (tCO ₂ e)	53,930	79,988	91,226

Please refer to the Energy and Emissions section of this Statement for further details of the Group's Scope 1, Scope 2 and Scope 3 GHG emissions, including Scope 3 category coverage (currently limited to business travel and employee commuting).

Climate-related Financial Metrics

During FY2026, the Group incurred approximately RM418,293 in repair and earthworks costs associated with asset maintenance and weather-related impacts. These costs provide an indication of recurring climate-related exposure, although they do not represent costs directly attributable to climate change. Key expenditures covered building road, bridges and general earthwork repairs, soil erosion and landslide repairs and water leakage.

At the plantation operations, average rainfall intensity increased from 12.9 mm per rain day in FY2024/25 to 13.3 mm per rain day in FY2025/26, indicating continued exposure to rainfall-related physical risks.

Climate Risk Indicators

The Group's climate risk assessment identified:

	Rating	Basis
Physical Risk	Medium-High	Manageable near-term; rising to High for 6 out of 10 properties by the long-term under the central case (the at-grade Ampang parcels and the plantation); high-rise properties with no ground contact (4, 5, 10) show materially reduced acute flood risk, though Properties 4 and 5 remain High overall owing to unaffected chronic exposure.
Transition Risk	Medium	Group-wide rating is Medium in the short-term under every scenario, escalating to High by the medium/long-term under more orderly-transition scenarios.

Targets

The Group currently monitors climate-related performance through GHG emissions, energy consumption and climate-risk indicators but has not yet established quantitative climate-related targets. As the Group's climate governance, risk management processes and data maturity continue to evolve, the Group intends to progressively assess and disclose appropriate climate-related targets, including consideration of GHG emissions reduction pathways, as part of its broader NSRF transition roadmap. No specific targets for target-setting has been established as of the date of this Statement.

Urban Biodiversity

We are committed to conserving biodiversity by recognising unique ecological attributes, respecting nearby reserves and safeguarding on-site plant and animal species. Our projects are thoughtfully designed to avoid protected areas, thereby minimising risks to biodiversity. Additionally, we incorporate green spaces to enhance the well-being of tenants, clients and surrounding communities.

Laman Tuanku

In response to growing need for accessible green spaces within Kuala Lumpur, KH Land Sdn. Bhd. has developed a four-acre public park at the entrance of our Kenny Heights estate, known as Laman Tuanku.

Designed as a green sanctuary within the urban landscape, Laman Tuanku contributes to the creation of a healthier, more liveable and sustainable community. The park provides an accessible space for residents and the wider community to enjoy recreational activities, connect with nature and come together for community events and social activities.

Beyond its recreational value, the park also contributes to urban environmental resilience. The planting of trees and diverse vegetation helps enhance urban biodiversity by providing habitats for a variety of flora and fauna, while increasing green cover and helping to mitigate the urban heat island effect. The vegetation also supports carbon sequestration, contributing to efforts to reduce the environmental footprint of the surrounding development.

Please refer to "Water & Effluents" and "Local Communities" sections of this Statement for more information.

Through Laman Tuanku, we seek to create more than just a landscaped space. It is an investment in community well-being, urban biodiversity and environmental sustainability, providing a shared green space that can be enjoyed by present and future generations while contributing to a more resilient and liveable Kuala Lumpur.

Developing Sustainable Oil Palm Practices

On our palm oil plantations, we prioritise sustainable practices by utilising natural water sources and repurposing cut palm fronds to fertilise the soil, reducing the need for chemical fertilisers. This approach not only improves soil health but also creates habitats for microorganisms, contributing to our broader commitment to environmental sustainability and promoting regenerative agriculture as part of our EESG framework.

C. SOCIAL

Employees are our driving force behind our long-term success and sustainability. We are dedicated to cultivating an inclusive, equitable workplace where every individual is supported, respected and empowered to grow both personally and professionally.

EMPLOYEE MANAGEMENT

Our approach to employee management is anchored in fairness, equal opportunity, diversity, well-being and continuous learning. Through proactive policies and meaningful engagement, we build a safe, collaborative environment that inspires high performance and mutual respect.

To foster well-being and fuel professional growth, we invest in our people with meaningful development pathways and practical support designed to make a real difference in their working lives. Our comprehensive benefits package includes, but is not limited to:



Annual performance appraisals are conducted to facilitate performance discussions, identify training needs and support employees' career development goals. Professional development initiatives support both professional and personal growth, ensuring our employees remain up-to-date with the latest skills and knowledge, benefiting their individual advancement while contributing to our long-term sustainability.

Employee engagement activities

As part of DutaLand's commitment to the social pillar, the Group conducts various employee engagement initiatives throughout the year to promote an inclusive, connected and supportive workplace. These initiatives include festive celebrations such as Chinese New Year and Christmas, employee birthday celebrations, staff luncheons, sports and team-building activities such as pickleball and year-end appreciation events.

These activities provide opportunities for employees to build meaningful workplace relationships, strengthen cross-functional collaboration and enhance employee well-being and sense of belonging. Through continuous investment in employee engagement, DutaLand continues to cultivate a positive organisational culture that supports employee satisfaction, strengthens workforce cohesion and contributes to the Group's long-term sustainability and success.



Embedding Human Rights Principles in Our Operations

We uphold human rights as a core standard in how we operate. Our Code of Conduct aligns with the United Nations Guiding Principles on Business and Human Rights (“**UNGPs**”), setting clear expectations for ethical behaviour across our employees and business partners.

The Group’s Human Rights, Diversity, Equity and Inclusion Policy reinforces our commitment to protecting fundamental human rights and fostering a workplace that is inclusive, respectful and free from discrimination. The Policy applies across our operations and supports our commitment to providing equitable opportunities for all employees regardless of race, ethnicity, nationality, religion, age, gender, disability or other personal characteristics.

We maintain a zero-tolerance approach towards child labour, forced labour, discrimination, harassment, bullying, retaliation and any form of workplace abuse. Employees are encouraged to raise concerns through established reporting channels, including the Group’s whistleblowing mechanism. All reported cases are treated seriously, investigated promptly and handled with the appropriate level of confidentiality.

Supporting Worker Welfare

The well-being of our field workers remains a priority. We provide worker accommodation equipped with essential amenities. Workers are provided with appropriate housing facilities, access to water and electricity, and other essential services necessary to support their welfare and quality of life.

These initiatives reflect our strong commitment to responsible employment practices and the protection of workers' rights and well-being.

Human Rights Commitments

- Prohibiting child labour in compliance with Malaysian labour laws and regulations.
- Prohibiting forced labour, ensuring all employment is freely chosen.
- Promoting equal opportunities and non-discrimination across recruitment, remuneration, promotion, training, termination and retirement practices.
- Respecting freedom of association and collective bargaining rights in accordance with applicable laws.
- Preventing excessive working hours through compliance with labour regulations and fair overtime practices.
- Meeting or exceeding minimum wage requirements and other applicable labour standards.
- Providing a safe and healthy workplace through established safety policies and procedures.
- Preventing workplace bullying, harassment through a dedicated whistleblowing system for reporting issues.
- Protecting workers from exploitation, abuse and unfair treatment.

The Group also conducts periodic reviews of labour practices within its operations and, where relevant, across its supply chain to identify potential human rights risks and promote responsible labour practices.

Employee Retention and Attrition

Attracting and retaining qualified employees remains important to ensuring organisational resilience and business continuity.

The Group continued to monitor employee turnover and workforce stability as part of its talent management strategy. Employee turnover trends are reviewed periodically to help identify workforce risks, strengthen employee engagement initiatives and support retention efforts across the organisation.

Our Performance in FY2026

Breakdown by Permanent and Non-Permanent Staff

	FY2024	FY2025	FY2026
Permanent staff ¹	65 (73.86%)	60 (72.29%)	53 (66.25%)
Contract/Temporary staff ²	23 (26.14%)	23 (27.71%)	27 (33.75%)

¹ Permanent employees refer to individuals employed under ongoing employment contracts with no predetermined end date.

² Contract/temporary employees include employees engaged on fixed-term, temporary or other employment arrangements with a defined duration or contractual period.

The breakdown of permanent and non-permanent employees is based on headcount as at the reporting period end date.

Employee Turnover Profile

	FY2024	FY2025	FY2026
Total employee turnover	29 (32.95%)	21 (25.30%)	11 (13.75%)
Employee turnover by gender			
Female	13 (44.83%)	13 (61.90%)	7 (63.64%)
Male	16 (55.17%)	8 (38.10%)	4 (36.36%)
Employee turnover by age			
<30	5 (17.24%)	- -	2 (18.18%)
30-50	18 (62.07%)	15 (71.43%)	6 (54.55%)
>50	6 (20.69%)	6 (28.57%)	3 (27.27%)
Employee turnover by employee category			
Senior Management ¹	- -	- -	- -
Management ¹	12 (41.38%)	8 (38.10%)	6 (54.55%)
Executive ¹	11 (37.93%)	8 (38.10%)	4 (36.36%)
Non-executive ¹	6 (20.69%)	5 (23.80%)	1 (9.09%)
Voluntary/Involuntary Turnover			
Voluntary turnover	29 (100%)	20 (95.24%)	8 (72.73%)
Involuntary	- -	1 (4.76%)	3 (27.27%)

¹ In FY2026, we reorganised our employee category into four tiers to improve clarity of workforce reporting: Senior management (Managing Directors, Executive Director and C-level), Management (Senior Manager and Manager level), Executive (Senior Executive and Executive level) and Non-Executive (all remaining employees).

SUSTAINABILITY STATEMENT (CONT'D)

New Hire Profile

	FY2024	FY2025	FY2026
New employee hires (headcount)	24 (27.27%)	13 (15.66%)	11 (13.75%)
New hires by age group			
<30	3 (12.50%)	2 (15.38%)	3 (27.27%)
30-50	17 (70.83%)	10 (76.92%)	6 (54.55%)
>50	4 (16.67%)	1 (7.70%)	2 (18.18%)
New hires by gender			
Male	9 (37.50%)	7 (53.85%)	10 (90.91%)
Female	15 (62.50%)	6 (46.15%)	1 (9.09%)

Human Rights

During FY2026, the Group recorded zero confirmed incidents of child labour, forced labour or compulsory labour, within its operations. We remain committed to upholding internationally recognised human rights principles and maintain effective controls to prevent human rights violations throughout our business activities.

Zero instances of non-compliance or violations of Group's labour standards in FY2024, FY2025 and FY2026

Zero instances of substantiated complaints concerning human rights violations in FY2024, FY2025 and FY2026

DIVERSITY, EQUAL OPPORTUNITY AND INCLUSION

We recognise that a diverse and inclusive workforce contributes to innovation, stronger decision-making and sustainable business performance. The Group is committed to fostering a workplace culture where employees are treated fairly, respected for their individual differences and provided with equal opportunities to develop and succeed.

The Group's Human Rights, Diversity, Equity and Inclusion Policy outline its commitment to promoting diversity and eliminating discrimination across all aspects of employment. Employment-related decisions, including recruitment, promotion, remuneration, training and career progression, are based on merit, qualifications and performance.

The Group maintains a workplace that is free from discrimination, harassment and offensive conduct. Employees are encouraged to report any grievances or concerns through established reporting channels, enabling issues to be addressed promptly and fairly.

Our Performance in FY2026

The Group maintained a balanced workforce composition across genders, age groups and ethnic backgrounds during the reporting period, reflecting our commitment to providing equal employment opportunities and fostering an inclusive workplace.

Employee Composition and Breakdown

	FY2024	FY2025	FY2026
Total number of employees	88	83	80
Breakdown by nationality			
Malaysians	88 (100%)	79 (95.18%)	73 (91.25%)
Non-Malaysians	- -	4 (4.82%)	7 (8.75%)
Breakdown by ethnicity			
Malay	24 (27.27%)	20 (24.10%)	18 (22.50%)
Chinese	53 (60.23%)	50 (60.24%)	48 (60.00%)
Indian	8 (9.09%)	8 (9.64%)	5 (6.25%)
Others	3 (3.41%)	5 (6.02%)	9 (11.25%)
Breakdown by gender			
Female	47 (53.41%)	42 (50.60%)	36 (45.00%)
Male	41 (46.59%)	41 (49.40%)	44 (55.00%)
Breakdown by age group			
<30	5 (5.68%)	4 (4.82%)	5 (6.25%)
30-50	48 (54.55%)	48 (57.83%)	46 (57.50%)
>50	35 (39.77%)	31 (37.35%)	29 (36.25%)
Number of disabled employees	-	-	-
Breakdown by employment category			
Senior Management ¹	2 (2.27%)	3 (3.61%)	9 (11.25%)
Management ¹	24 (27.27%)	34 (40.96%)	24 (30.00%)
Executive ¹	42 (47.73%)	24 (28.92%)	23 (28.75%)
Non-executive ¹	20 (22.73%)	22 (26.51%)	24 (30.00%)

SUSTAINABILITY STATEMENT (CONT'D)

	FY2024	FY2025	FY2026
Breakdown of Senior Management by Gender			
Male	2 (100.00%)	3 (100.00%)	7 (77.78%)
Female	- -	- -	2 (22.22%)
Breakdown of Management by gender			
Male	14 (58.33%)	16 (47.06%)	10 (41.67%)
Female	10 (41.67%)	18 (52.94%)	14 (58.33%)
Breakdown of Executive by gender			
Male	12 (28.57%)	7 (29.17%)	9 (39.13%)
Female	30 (71.43%)	17 (70.83%)	14 (60.87%)
Breakdown of Non-executive by gender			
Male	13 (65.00%)	15 (68.18%)	18 (75.00%)
Female	7 (35.00%)	7 (31.82%)	6 (25.00%)
Breakdown of Senior Management by age group			
<30	-	-	-
30-50	- -	1 (33.33%)	4 (44.44%)
>50	2 (100.00%)	2 (66.77%)	5 (55.56%)
Breakdown of Management by age group			
<30	-	-	-
30-50	13 (54.17%)	19 (55.88%)	15 (62.50%)
>50	11 (45.83%)	15 (44.12%)	9 (37.50%)
Breakdown of Executive by age group			
<30	4 (9.52%)	4 (16.67%)	4 (17.39%)
30-50	26 (61.90%)	15 (62.50%)	13 (56.52%)
>50	12 (28.58%)	5 (20.83%)	6 (26.09%)

	FY2024	FY2025	FY2026
Breakdown of Non-executive by age group			
<30	1 (5.00%)	- -	1 (4.17%)
30-50	9 (45.00%)	13 (59.09%)	14 (58.33%)
>50	10 (50.00%)	9 (40.91%)	9 (37.50%)

¹In FY2026, we reorganised our employee category into 4 tiers to improve clarity of workforce reporting: Senior management (Managing Directors, Executive Director and C-level), Management (Senior Manager and Manager level), Executive (Senior Executive and Executive level) and Non-Executive (all remaining employees).

Female Representation in Management

	FY2024	FY2025	FY2026
Total number of management employees	26	37	24
Total number of females in the management	10 (38.46%)	18 (48.65%)	14 (58.33%)

Although the number of women in management roles decreased in FY2026 compared to FY2025 (FY2025: 18), primarily due to a reduction in the overall management headcount, the proportion of women within the management team increased to 58.33% from 48.65% in FY2025.

The Group continues to monitor female representation in management positions as part of its broader diversity and inclusion efforts. We remain committed to supporting gender diversity across all levels of the organisation and providing equal opportunities for leadership development and career progression.

TALENT DEVELOPMENT

The development of our employees is critical to maintaining organisational capability and long-term business sustainability. Through structured learning and development programmes, we seek to enhance employee competencies, strengthen leadership capabilities and support future workforce requirements.

Learning and Development Framework

Our Learning and Development Policy provides a structured framework for planning, coordinating and delivering employee training and development initiatives. Programmes are designed to support both business needs and employee career development aspirations.

Training programmes are organised across several key areas:

- Enterprise competencies development
- People management and leadership development
- Technical and skills-based training
- Regulatory and compliance training
- Organisational values and culture programmes

Training needs are identified through annual performance reviews and Training Needs Analysis ("TNA") exercises to ensure learning initiatives remain relevant and effective.

SUSTAINABILITY STATEMENT (CONT'D)

The table below provides a summary of our key initiatives, aligned with the GHRD's Talent Development Framework and encompasses various training areas.

Training Category	Target Audience	Key Objective	Coordination/Timeline
Enterprise Competencies Development	All Senior Management team and Heads of Business Units	Provide essential enterprise competencies training to enhance leadership and capabilities.	Recommended and coordinated by GHRD. Conducted from FY2025 onwards.
People Management Training	All People Managers	Deliver core competencies training to equip managers with effective people management skills.	Recommended and coordinated by GHRD.
Technical & Skills Training	All Employees	Offer technical and specialised skills training to enhance individual capabilities and job performance.	Developed, recommended and coordinated by GHRD, based on annual TNA data.
Mandatory Regulatory Training	Relevant Stakeholders	Ensure all necessary regulatory training is provided to maintain compliance with industry standards and legal requirements.	Recommended by stakeholders together with GHRD and coordinated by GHRD.
Our Values & Culture Training	All Employees	Foster alignment with the Group's brand, corporate values and organisational culture.	Developed and coordinated by GHRD.

Our Performance in FY2026

During the year, the Group conducted training programmes covering employee development, regulatory compliance and operational effectiveness. Key learning initiatives included training on updates to personal data protection requirements for directors and employees.

Training Hours and Investments

Total Hours of Training	FY2024	FY2025	FY2026
All Employees	665	434	236
Senior Management	30	21	61
Management	332	191	154
Executive	289	222	21
Non-executive	14	-	-
Average training hours per year per employee	7.56	5.23	2.95

Total training hours decreased in FY2026 compared to FY2025, with the average training hours per employee in FY2026 recorded at 2.95 hours. The reported figures in FY2026 were affected by the timing of training records, as a significant portion of training hours was captured in the previous disclosure rather than within the current reporting period. The planned team-building and leadership training was also postponed due to the organisational restructuring undertaken in FY2026.

	FY2024	FY2025	FY2026
Total investment in training (RM)	64,854	27,783	26,626

The Group remains committed to strengthening employee capabilities through targeted learning and development initiatives. Moving forward, we will continue to enhance training programmes, expand learning opportunities and improve access to development resources to support employee growth, succession planning and organisational performance.

OCCUPATIONAL SAFETY AND HEALTH

Ensuring a safe and healthy workplace is fundamental to our commitment to employee well-being, operational excellence and responsible business conduct. We are committed to maintaining a workplace where health and safety risks are proactively identified, managed and monitored to prevent work-related injuries and illnesses.

Our Occupational Safety and Health (“OSH”) Policy applies to all employees, contractors, suppliers, business partners and visitors across the Group's operations. The Policy is aligned with applicable Malaysian health and safety legislation and guides our efforts to foster a strong health, safety and environmental (“HSE”) culture based on accountability, prevention and continuous improvement.

Safety Governance

Occupational safety and health oversight is supported by our OSH Committee, which comprises representatives from management, safety personnel and project contractors. The Committee is responsible for monitoring workplace safety performance, reviewing health and safety risks, overseeing emergency preparedness measures and promoting compliance with applicable health and safety requirements.

Through regular engagement and monitoring, the Committee helps ensure that health and safety considerations are integrated into day-to-day operations and decision-making processes.

Risk Management and Preventive Measures

The Group adopts a proactive approach to managing workplace risks through the implementation of the Hazard Identification, Risk Assessment and Determining Control (“HIRADC”) framework. This framework enables us to systematically identify workplace hazards, assess associated risks and implement appropriate control measures to reduce potential safety incidents.

We also communicate our health and safety expectations to contractors and service providers, requiring compliance with applicable legal requirements, including the Occupational Safety and Health (Amendment) Act 2022, prior to the commencement of work.

Training and Awareness

Continuous education and awareness are key components of our health and safety management approach. Employees are provided with relevant training and guidance to ensure they understand workplace hazards, safety procedures and their responsibilities in maintaining a safe working environment.

During FY2026, the Group continued to conduct health and safety awareness programmes, including fire drills and safety-related training, to strengthen emergency preparedness and reinforce safe work practices across our operations.

Our Performance in FY2026

The Group maintained a strong health and safety record during the reporting period, with zero work-related fatalities and zero lost-time injuries recorded. We will continue to strengthen our safety culture through ongoing risk assessments, employee training and proactive engagement on workplace health and safety matters.

Health and Safety Performance

	FY2024	FY2025	FY2026
Number of work-related fatalities	-	-	-
Lost-time incident rate (“LTIR”) ¹	-	-	-
Number of employees trained on health & safety standards	1	3	5

¹ Number of lost-time injuries in the reporting period over the total number of hours worked x 200,000.

SUSTAINABILITY STATEMENT (CONT'D)

LOCAL COMMUNITIES

Creating long-term value for the communities in which we operate is an important part of our sustainability strategy. Through responsible property development, community-focused initiatives and strategic partnerships, we aim to contribute positively to social well-being, economic development and environmental stewardship.

Promoting Environmental Sustainability and Community

In line with our commitment to environmental sustainability and employee engagement, several employees participated in environmental conservation activities during the Kebun Microfest, including tree planting and site restoration efforts aimed at enhancing urban green spaces and promoting environmental awareness. This event was a community-led urban farming and riverbank restoration project established by Kebun-Kebun Bangsar. By getting their hands-in-the-soil, our staff helped restore local ecosystems, promote sustainable land use and foster a greener urban environment for the city.



The Group also supported the Rotary District 3300 (via Yayasan Kelab-Kelab Rotary Malaysia) through their flagship Bag2School (v3 Project) initiative for the 2026 academic year.

This partnership aims to alleviate the financial burden on low-income and B40 families by providing underprivileged primary and secondary students nationwide with essential back-to-school items, including school bags, through a back-to-school donation programme that supports students from underserved communities.

Our Performance in FY2026

During the year, the Group provided donations of RM39,640 to various community programmes with a focus on assisting vulnerable groups in Malaysia. This included the Group's monetary contributions to Holy Trinity Bukit Bintang school Breakfast Program as part of its urban poverty and food insecurity initiatives to serve nutritious meals to children in need. The Group also donated in a back-to-school charity programme that provides school bags, stationery, and financial aid to students from B40 and underserved families. Finally, the Group participated in a tree planting event organised by Kelab Kebun Bandar.

	FY2024	FY2025	FY2026
Total amount invested in the community (RM)	72,000	33,800	39,640
Total number of organisations supported	4	2	7

D. GOVERNANCE

Good governance, ethical conduct and regulatory compliance form the foundation of our business operations. This section sets out our approach to the Group's governance material matters, regulatory compliance and anti-corruption and customer privacy and data protection, reflecting the Group's commitment to integrity, transparency and accountability across all levels of the organisation. By embedding robust governance practice and controls into our operations, we seek to safeguard stakeholder trust and support the Group's long-term sustainability.

REGULATORY COMPLIANCE AND ANTI-CORRUPTION

We are committed to conducting business with integrity, transparency and accountability while complying with all applicable laws, regulations and industry requirements. During FY2026, the Group recorded no material instances of non-compliance with laws and regulations and incurred no significant fines or non-monetary sanctions.

Upholding Ethics and Integrity

The Group's commitment to ethical business conduct is guided by our policies, procedures and governance framework, which establish clear expectations for responsible behaviour across all levels of the organisation.

We take our commitment to ethical business practices seriously, which are clearly outlined in our key governing documents and policies.



*Policies which are accessible on DutaLand's website: <https://www.dutaland.com.my/>

Promoting a Culture of Integrity

We foster a culture of integrity by communicating our ethical standards and expectations to employees and business partners. Employees are expected to uphold the principles outlined in the Group's Integrity Pledge and conduct business in a professional, honest and ethical manner.

The Integrity Pledge is built upon the following three key principles:



We also encourage our suppliers, contractors and business partners to uphold similar standards of integrity and ethical conduct.

Promoting Anti-Bribery and Anti-Corruption Culture

The Group maintains a zero-tolerance approach towards bribery and corruption. Through our Anti-Bribery and Corruption Policy, employees and third parties are prohibited from offering, soliciting, giving or accepting improper payments, benefits or other forms of inducement.

Employees are encouraged to report any suspected misconduct through established reporting channels, including our whistleblowing mechanism.

Anti-Bribery Training

To strengthen awareness and understanding of corruption-related risks, the Group provides anti-corruption training for employees. Training programmes cover ethical conduct, corruption risk awareness and relevant legislative requirements, including Section 17A of the Malaysian Anti-Corruption Commission Act 2009.

The Group will continue to enhance awareness and training initiatives to reinforce ethical business practices and strengthen corruption risk management.

Whistleblowing and Speak-Up Culture

The Group's Whistleblowing Policy provides a secure and confidential mechanism for employees and stakeholders to report suspected misconduct, fraud, corruption or unethical behaviour. The Whistleblowing Policy was updated in FY2026 to enhance the provisions relating to escalation of conflicts of interest, personal data protection compliance, investigation timelines and other key governance areas, ensuring closer alignment with the Whistleblower Protection Act 2010.

Reports may be submitted directly to the Chairman of the Audit Committee or the Head of Group Internal Audit and are treated confidentially. Individuals who report concerns in good faith are protected from retaliation or adverse consequences. The Policy applies to directors, employees, contract employees, temporary employees, interns, consultants, contractors, suppliers, vendors, service providers, customers and other stakeholders who have knowledge of actual, suspected or anticipated improper conduct involving the Group.

Our Performance in FY2026

The Group remains committed to maintaining high standards of integrity and ethical conduct. During FY2026, all reported concerns received through the whistleblowing channel were reviewed in accordance with established procedures and no confirmed incidents of corruption were recorded.

Employees who have received training on anti-corruption

By Employee Category (%)	FY2024	FY2025	FY2026
Senior Management	4.41%	4.82%	-
Management	33.82%	27.71%	1.25%
Executive	61.77%	28.92%	-
Non-executive	0%	6.02%	-

The reported anti-corruption training hours were affected by the timing of training records, as a significant portion of the training hours was captured in the previous disclosure rather than within the current reporting period. Refresher programmes are planned for the next reporting period to ensure that anti-corruption training continues to be conducted annually.

	FY2024	FY2025	FY2026
Operations assessed for corruption-related risks (%)	-	20%	100%
Number of incidents of corruption and action taken	-	-	-

CUSTOMER PRIVACY AND DATA PROTECTION

Protecting personal data and maintaining stakeholder trust are fundamental to the Group's commitment to transparency. We are committed to safeguarding the privacy and security of personal information entrusted to us by customers, employees, business partners and other stakeholders.

Data Protection Governance

The Group has established Personal Data Protection Policies and Procedures ("**PDPA Policy**") to govern the collection, use, storage, disclosure and retention of personal data. Our framework is designed to comply with the Personal Data Protection Act 2010 ("**PDPA**") and relevant amendments while supporting responsible data management practices.

Key measures include:

- Access controls to restrict access to authorised personnel.
- Encryption and security protocols to safeguard sensitive information.
- Consent management and transparent privacy notices.
- Mechanisms allowing individuals to manage their communication preferences.

Cybersecurity and Infrastructure Protection

We implement a range of technical and organisational measures to protect systems and information assets from unauthorised access and cyber threats.

These measures include:

- Firewalls and intrusion detection systems.
- Encryption technologies.
- Endpoint protection solutions.
- Access management controls.
- Ongoing monitoring and security reviews.

Data Breach Management

The Group maintains procedures for managing potential data breach incidents. In the event of a breach, appropriate steps are taken to investigate, contain and remediate the issue while complying with applicable notification requirements.

Relevant stakeholders and authorities are informed where required, and corrective actions are implemented to reduce the likelihood of recurrence.

Data Protection Awareness

Employees receive training and awareness communications on data protection obligations and responsible information handling practices. These initiatives help strengthen awareness of privacy requirements and support compliance with applicable legal and regulatory obligations.

Safeguarding our customers' personal information and preventing data breaches is a core component of our commitment to transparency, trust and long-term success. By protecting data, we mitigate legal and operational risks, strengthen our brand reputation and ensure sustainable growth for all stakeholders.

Our Performance in FY2026

The Group continued to maintain a strong data protection record during the year, with no substantiated complaints relating to breaches of customer privacy and no confirmed data breaches reported. We remain committed to strengthening our data governance practices and continuously enhancing information security controls to address evolving regulatory requirements and cyber risks.

	FY2024	FY2025	FY2026
Number of substantiated complaints concerning breaches of customer privacy & losses of customer data	-	-	-
Data breaches	-	-	-

BURSA MALAYSIA ESG PERFORMANCE REPORT

DUTALAND BERHAD
 BMLR Transition Period

 Date & Time: 2026-10-28_11:15:36
 Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Anti-Corruption	Employees who have received training on anti-corruption by employee category (Senior Management)	Percentage (%)	4.82	0	-	Internal
Anti-Corruption	Employees who have received training on anti-corruption by employee category (Management)	Percentage (%)	2771	1.25	-	Internal
Anti-Corruption	Employees who have received training on anti-corruption by employee category (Executives)	Percentage (%)	28.92	0	-	Internal
Anti-Corruption	Employees who have received training on anti-corruption by employee category (Non-Executives)	Percentage (%)	6.02	0	-	Internal
Anti-Corruption	Operations assessed for corruption-related risks	Percentage (%)	20.00	100.00	100%	Internal
Anti-Corruption	Confirmed incidents of corruption and actions taken	Number	0	0	0	Internal
Community/Society	Amount invested in the community	Ringgit Malaysia (RM)	33,800.00	39,640.00	-	Internal
Community/Society	Number of organisations supported	Number	2	7	-	Internal
Diversity	Number of employees	Number	83	80	-	Internal
Diversity	Employees by nationality (Malaysians)	Percentage (%)	9518	91.25	-	Internal
Diversity	Employees by nationality (Non-Malaysians)	Percentage (%)	4.82	8.75	-	Internal
Diversity	Employees by ethnicity (Malay)	Percentage (%)	2410	22.50	-	Internal

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Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Diversity	Employees by ethnicity (Chinese)	Percentage (%)	60.24	60.00	-	Internal
Diversity	Employees by ethnicity (Indian)	Percentage (%)	9.64	6.25	-	Internal
Diversity	Employees by ethnicity (Others)	Percentage (%)	6.02	11.25	-	Internal
Diversity	Employees by gender (Female)	Percentage (%)	50.60	45.00	-	Internal
Diversity	Employees by gender (Male)	Percentage (%)	49.40	55.00	-	Internal
Diversity	Employees by age group (<30)	Percentage (%)	4.82	6.25	-	Internal
Diversity	Employees by age group (30-50)	Percentage (%)	57.83	57.50	-	Internal
Diversity	Employees by age group (>50)	Percentage (%)	37.35	36.25	-	Internal
Diversity	Number of disabled employees	Number	0	0	-	Internal
Diversity	Employees by employee-category (Senior Management)	Percentage (%)	3.61	11.25	-	Internal
Diversity	Employees by employee-category (Management)	Percentage (%)	40.96	30.00	-	Internal
Diversity	Employees by employee-category (Executives)	Percentage (%)	28.92	28.75	-	Internal
Diversity	Employees by category (Non-Executives)	Percentage (%)	26.51	30.00	-	Internal
Diversity	Senior management by gender (Male)	Percentage (%)	100	77.78	-	Internal
Diversity	Senior management by gender (Female)	Percentage (%)	0	22.22	-	Internal

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DUTALAND BERHAD

BMLR Transition Period

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Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Diversity	Management by gender (Male)	Percentage (%)	47.06	41.67	-	Internal
Diversity	Management by gender (Female)	Percentage (%)	52.94	58.33	-	Internal
Diversity	Executive by gender (Male)	Percentage (%)	29.17	39.13	-	Internal
Diversity	Executive by gender (Female)	Percentage (%)	70.83	60.87	-	Internal
Diversity	Non-executive by gender (Male)	Percentage (%)	68.18	75.00	-	Internal
Diversity	Non-executive by gender (Female)	Percentage (%)	31.82	25.00	-	Internal
Diversity	Senior management by age group (<30)	Percentage (%)	0	0	-	Internal
Diversity	Senior management by age group (30-50)	Percentage (%)	33.33	44.44	-	Internal
Diversity	Senior management by age group (>50)	Percentage (%)	66.77	55.56	-	Internal
Diversity	Management by age group (<30)	Percentage (%)	0	0	-	Internal
Diversity	Management by age group (30-50)	Percentage (%)	55.88	62.50	-	Internal
Diversity	Management by age group (>50)	Percentage (%)	44.12	37.50	-	Internal
Diversity	Executives by age group (<30)	Percentage (%)	16.67	17.39	-	Internal
Diversity	Executives by age group (30-50)	Percentage (%)	62.50	56.52	-	Internal
Diversity	Executives by age group (>50)	Percentage (%)	20.83	26.09	-	Internal

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Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Diversity	Non-executives by age group (<30)	Percentage (%)	0	417	-	Internal
Diversity	Non-executives by age group (30-50)	Percentage (%)	59.09	58.33	-	Internal
Diversity	Non-executives by age group (>50)	Percentage (%)	40.91	37.50	-	Internal
Diversity	Number of females in management	Number	37	24	-	Internal
Diversity	Female in the management	Percentage (%)	48.65	58.33	-	Internal
Diversity	Director by gender (Male)	Percentage (%)	83.33	88.89	-	Internal
Diversity	Director by gender (Female)	Percentage (%)	16.67	11.11	-	Internal
Diversity	Directors by age group (<30)	Percentage (%)	0	0	-	Internal
Diversity	Directors by age group (30-50)	Percentage (%)	0	0	-	Internal
Diversity	Directors by age group (>50)	Percentage (%)	100.00	100.00	-	Internal
Energy Management	Fuel consumption	Litre	8,796,500	88,978,000	-	Internal
Energy Management	Purchased electricity	MWh	82.00	72.00	-	Internal
Energy Management	Total Energy Consumption	MJ	295.00	260.00	-	Internal
Health and Safety	Number of work-related fatalities	Number	0	0	0	No assurance
Health and Safety	Lost-time incident rate ("LTIR")	Rate	0	0	0	No assurance
Health and Safety	Employees trained on health & safety standards	Number	3	5	-	No assurance
Labour practices and standards	Total hours of training by all employees	Hours	434	236	-	Internal

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DUTALAND BERHAD

BMLR Transition Period

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Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Labour practices and standards	Total hours of training by employee category (Senior management)	Hours	21	61	-	Internal
Labour practices and standards	Total hours of training by employee category (Management)	Hours	191	154	-	Internal
Labour practices and standards	Total hours of training by employee category (Executives)	Hours	222	21	-	Internal
Labour practices and standards	Total hours of training by employee category (Non-executives)	Hours	0	0	-	Internal
Labour practices and standards	Average training hours per year per employee	Hours	5.23	2.95	-	Internal
Labour practices and standards	Total investment in training	Ringgit Malaysia (RM)	27783.00	26626.00	-	Internal
Labour practices and standards	Employees that are permanent staff	Percentage (%)	72.29	66.25	-	Internal
Labour practices and standards	Employees that are contract or temporary staff	Percentage (%)	27.71	33.75	-	Internal
Labour practices and standards	Total employee turnover	Percentage (%)	25.30	13.75	-	Internal
Labour practices and standards	Employee turnover by gender (Female)	Percentage (%)	61.90	63.64	-	Internal
Labour practices and standards	Employee turnover by gender (Male)	Percentage (%)	38.10	36.36	-	Internal
Labour practices and standards	Employee turnover by age group (<30)	Percentage (%)	0	18.18	-	Internal
Labour practices and standards	Employee turnover by age group (30-50)	Percentage (%)	71.43	54.55	-	Internal

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Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Labour practices and standards	Employee turnover by age group (>50)	Percentage (%)	28.57	27.27	-	Internal
Labour practices and standards	Employee turnover by employee category (Management)	Percentage (%)	38.10	54.55	-	Internal
Labour practices and standards	Employee turnover by employee category (Executive)	Percentage (%)	38.10	36.36	-	Internal
Labour practices and standards	Employee turnover by employee category (Non-executive)	Percentage (%)	23.80	9.09	-	Internal
Labour practices and standards	Employee turnover by voluntary	Percentage (%)	95.24	72.73	-	Internal
Labour practices and standards	Employee turnover by involuntary	Percentage (%)	4.76	27.27	-	Internal
Labour practices and standards	New employee hires	Percentage (%)	15.66	13.75	-	Internal
Labour practices and standards	New employee hires by age group (<30)	Percentage (%)	15.38	27.27	-	Internal
Labour practices and standards	New employee hires by age group (30-50)	Percentage (%)	76.92	54.55	-	Internal
Labour practices and standards	New employee hires by age group (>50)	Percentage (%)	7.70	18.18	-	Internal
Labour practices and standards	New employee hires by gender (Male)	Percentage (%)	53.85	90.91	-	Internal
Labour practices and standards	New employee hires by gender (Female)	Percentage (%)	46.15	9.09	-	Internal
Labour practices and standards	Number of substantiated complaints concerning human rights violations	Number	0	0	0	Internal

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DUTALAND BERHAD

BMLR Transition Period

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Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Supply chain and management	Supplier diversity (Malaysian)	Number	252	249	-	Internal
Supply chain and management	Supplier diversity (Foreign)	Number	4	3	-	Internal
Supply chain and management	Proportion of spending on local suppliers	Percentage (%)	90.90	67.41	-	Internal
Data privacy and security	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	0	Internal
Data privacy and security	Data breaches	Number	0	0	0	No assurance
Water	Total volume of water used	Megalliter ("ML")	0.30	0.27	-	Internal
Waste	Non-hazardous waste	Tonnes ("T")	0.96	514.01	-	Internal
Waste	Total waste generated	Tonnes ("T")	0.96	514.01	-	Internal
Waste	Waste directed to disposal	Tonnes ("T")	0.44	46.00	-	Internal
Waste	Waste directed from disposal	Tonnes ("T")	0.52	468.01	-	Internal
GHG emissions	Scope 1	Metric tonnes of carbon dioxide equivalents (tCO ₂ e)	223	228	-	Internal
GHG emissions	Scope 2 Location-based	Metric tonnes of carbon dioxide equivalents (tCO ₂ e)	62.00	53.00	-	Internal
GHG emissions	Scope 3 Cat. 6: Business travel	Metric tonnes of carbon dioxide equivalents (tCO ₂ e)	143.00	118.00	-	Internal
GHG emissions	Scope 3 Cat. 6: Employee commuting	Metric tonnes of carbon dioxide equivalents (tCO ₂ e)	79,560.00	90,827.00	-	Internal
GHG emissions	Total GHG emissions	Metric tonnes of carbon dioxide equivalents (tCO ₂ e)	79,988.00	91,226.00	-	Internal

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GRI CONTENT INDEX

Statement of Use	DutaLand Berhad has reported the information cited in this GRI content index for the period 1 July 2025 to 30 June 2026 with reference to selected GRI standards.
GRI 1 Used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Page number(s)/ and or Remarks
GRI 2 : General Disclosures 2021		
1. The organisation and its reporting practices		
2-1	Organisational details	2, 5 to 7
2-2	Entities included in the organisation's sustainability reporting	14
2-3	Reporting period, frequency and contact point	14, Annually reported
2-4	Restatements of information	No restatements for this reporting period.
2-5	External assurance	No external assurance sought for this reporting period. Internal audit review conducted.
2. Activities and workers		
2-6	Activities, value chain and other business relationships	5 to 7, 23
2-7	Employees	42 to 50
2-8	Workers who are not employees	44
3. Governance		
2-9	Governance structure and composition	8 to 10, 16 to 17, 73 to 74
2-10	Nomination and selection of the highest governance body	16 to 17
2-11	Chair of the highest governance body	2, 8, 16 to 17
2-12	Role of the highest governance body in overseeing the management of impacts	16 to 17
2-13	Delegation of responsibility for managing impacts	16 to 17
2-14	Role of the highest governance body in sustainability reporting	16 to 17
2-15	Conflicts of interest	10, 12, 53 to 54, 68, 79, 87 to 88
2-16	Communication of critical concerns	54 to 55
2-17	Collective knowledge of the highest governance body	72
2-18	Evaluation of the performance of the highest governance body	69
2-19	Remuneration policies	69 to 71
2-20	Process to determine remuneration	69 to 71
2-21	Annual total compensation ratio	Not available
4. Strategy, policies and practices		
2-22	Statement on sustainable development strategy	13
2-23	Policy commitments	17, 24, 29, 43, 46, 49, 51, 53 to 55
2-24	Embedding policy commitments	17

SUSTAINABILITY STATEMENT (CONT'D)

GRI Standard	Disclosure	Page number(s)/ and or Remarks
2-25	Processes to remediate negative impacts	43, 54
2-26	Mechanisms for seeking advice and raising concerns	54
2-27	Compliance with laws and regulations	53
2-28	Membership associations	16
5. Stakeholder engagement		
2-29	Approach to stakeholder engagement	18 to 19
2-30	Collective bargaining agreements	No collective bargaining agreements in place or trade unions established.
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	19 to 20
3-2	List of material topics	20
3-3	Management of material topics	23 to 55
GRI 201 : Economic Performance 2016		
3-3	Management of material topics	23 to 24
201-1	Direct economic value generated and distributed	23
GRI 204 : Procurement Practices 2016		
3-3	Management of material topics	24 to 25
204-1	Proportion of spending on local suppliers	25
GRI 205 : Anti-Corruption 2016		
3-3	Management of material topics	53 to 54
205-1	Operations assessed for risks related to corruption	54
205-2	Communication and training about anti-corruption policies and procedures	54
205-3	Confirmed incidents of corruption and actions taken	54
GRI 302 : Energy 2016		
3-3	Management of material topics	26 to 27
302-1	Energy consumption within the organisation	26
GRI 303 : Water and Effluents 2018		
3-3	Management of material topics	27 to 28
303-5	Water consumption	28
GRI 305 : Emissions 2016		
3-3	Management of material topics	26 to 27
305-1	Direct (Scope 1) GHG emissions	26, 40
305-2	Energy indirect (Scope 2) GHG emissions	26, 40
305-3	Other indirect (Scope 3) GHG emissions	26, 40
305-5	Reduction of GHG emissions	26, 40

GRI Standard	Disclosure	Page number(s)/ and or Remarks
GRI 306 : Waste 2020		
3-3	Management of material topics	29
306-1	Waste generation and significant waste-related impacts	29
306-3	Waste generated	29
GRI 401 : Employment 2016		
3-3	Management of material topics	42 to 46
401-1	New employee hires and employee turnover	45 to 46
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	42
GRI 403 : Occupational Health and Safety 2018		
3-3	Management of material topics	51
403-2	Hazard identification, risk assessment, and incident investigation	51
403-3	Occupational health services	51
403-4	Worker participation, consultation, and communication on occupational health and safety	51
403-5	Worker training on occupational health and safety	51
GRI 404 : Training and Education 2016		
3-3	Management of material topics	49 to 50
404-1	Average hours of training per year per employee	50
404-2	Programs for upgrading employee skills and transition assistance programs	49 to 50
404-3	Percentage of employees receiving regular performance and career development reviews	18, 42
GRI 405 : Diversity and Equal Opportunity 2016		
3-3	Management of material topics	46 to 49
405-1	Diversity of governance bodies and employees	17, 47 to 49
GRI 413 : Local Communities 2016		
3-3	Management of material topics	52
413-1	Operations with local community engagement, impact assessments and development programs	52
GRI 418 : Customer Privacy 2016		
3-3	Management of material topics	55
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	55

STATEMENT OF ASSURANCE

Assurance Undertaken

To ensure the accuracy and integrity of the disclosures in this Sustainability Statement ("Statement"), selected aspects of the Statement have been subjected to an internal review by the Company's Internal Auditors.

Subject Matter & Scope

The subject matters reviewed include the following indicators for the specified operations:

Subject Matters			Scope
No.	Sustainability Matters	Sustainability Indicators	
1.	Anti-corruption	<ul style="list-style-type: none"> Percentage of employees who have received training on anti-corruption by employee category Percentage of operations assessed for corruption-related risks Confirmed incidents of corruption and action taken 	• DutaLand Berhad
2.	Community/ Society	<ul style="list-style-type: none"> Total amount invested in the community where the target beneficiaries are external to the listed issuer Total number of beneficiaries of the investment in communities 	• DutaLand Berhad
3.	Diversity	<ul style="list-style-type: none"> Percentage of employees by gender and age group, for each employee category Percentage of directors by gender and age group 	• DutaLand Berhad
4.	Energy management	<ul style="list-style-type: none"> Total energy consumption 	• DutaLand Berhad
5.	Labour practices and standards	<ul style="list-style-type: none"> Total hours of training by employee category Percentage of employees that are contractors or temporary staff Total number of employee turnover by employee category Number of substantiated complaints concerning human rights violations 	• DutaLand Berhad
6.	Supply chain management	<ul style="list-style-type: none"> Proportion of spending on local suppliers 	<ul style="list-style-type: none"> Property development Commodity Trading Hospitality
7.	Water	<ul style="list-style-type: none"> Total volume of water used 	• DutaLand Berhad
8.	Waste management	<ul style="list-style-type: none"> Total waste generated, and a breakdown of the following: <ul style="list-style-type: none"> (i) total waste diverted from disposal (ii) total waste directed to disposal 	<ul style="list-style-type: none"> DutaLand Berhad Property development
9.	Emissions management	<ul style="list-style-type: none"> Scope 1 emissions in tonnes of CO₂e Scope 2 emissions in tonnes of CO₂e Scope 3 emissions in tonnes of CO₂e 	<ul style="list-style-type: none"> Property development Commodity Trading Plantation DutaLand Berhad DutaLand Berhad

Conclusion

Based on the audit procedures we have performed, we conclude that selected sustainability matters and performance indicators listed above have been prepared and presented fairly. We are of the opinion that Sustainability Statement FY2026 provides a well-balanced depiction of the Group's sustainability performance for the reporting year.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors ("**Board**") and management of DutaLand Berhad ("**DutaLand**" or "**Company**") acknowledge that corporate governance is a key element for underpinning sustainable growth and enhancing shareholder value. The Board believes that the quality of the corporate governance infrastructure will improve the Board's oversight role and the long-term growth of DutaLand Group ("**Group**").

This Corporate Governance Overview Statement ("**Statement**") provides an overall approach of DutaLand to corporate governance as well as the practices adopted during the financial year ended 30 June 2026 ("**FY2026**"), guided by the key principles of the Malaysian Code on Corporate Governance ("**MCCG**"). This Statement should be read in conjunction with the Corporate Governance Report 2026 which is made available on the Company's website at www.dutaland.com.my.

PRINCIPLE A OF MCCG - BOARD LEADERSHIP AND EFFECTIVENESS

• Corporate Governance Culture

A good corporate governance framework involves essentially a strong leadership and a positive culture. The tone at the top sets the drumbeat for the Group in promoting ethical corporate culture and good business conduct that engender integrity, transparency and fairness to enhance shareholders' value.

In view of the fact that every company varies in terms of industry, scale, corporate culture, stage of development, and other factors, approaches to corporate governance will inevitably reflect these differences. While the recommended practices may aid in achieving intended outcomes, companies need some degree of flexibility as there is no one-size-fits-all approach.

To achieve the intended outcomes and create sustainable value, the Board has established a governance framework and adopted appropriate practices for the Group, aligned with the nature, size, corporate culture and operating environment, after considering stakeholders' expectations and interests.

• Duties and Responsibilities of the Board

The Board has the overall responsibility for the Company's affairs and conduct in discharging Directors' fiduciary and leadership functions.

The Board establishes dedicated Board Committees and conducts annual assessment to monitor their performance. The Board ensures the senior management is of sufficient caliber to implement corporate strategies and objectives taking into account the corporate culture and legitimate needs.

• Directors' Code of Conduct

The Board is committed towards establishing a corporate culture to nurture a high standard of conduct throughout the Group in promoting ethical corporate environment in the country.

The Code of Conduct of Directors, management and employees, is guided by the framework issued by the Companies Commission of Malaysia. It covers implementation of internal systems and processes for matters regarding compliance with statutory and listing obligations by the Company. The Code of Conduct of Directors, management and employees was last reviewed on 25 February 2019 and is available on the Company's website at www.dutaland.com.my.

• Board Charter

The roles and responsibilities of the Board and the key matters reserved for the Board are formalised in the Board Charter. The Board Charter will be reviewed and updated from time to time as necessary to reflect the needs of the Group and prevailing rulings and regulations. The Board Charter is available on the Company's website at www.dutaland.com.my.

• Board Composition

As of the date of this Statement, the Board of DutaLand consists of six (6) Board members, comprising the Group Managing Director, an Executive Director and four (4) Independent Non-Executive Directors including the Board Chairman.

All Directors have extensive professional background as stated in the Profile of Directors included in this Annual Report. More than one-third of the Board composition is made up of Independent Non-Executive Directors. The Board composition and size have been assessed by the Board through the Nomination Committee.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A OF MCCG - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

• Board Mix and Balance

The Board has the right mix of skills, experience and knowledge base with a broad background in business, finance, legal and public service. Besides, the Independent Non-Executive Directors are able to bring independent and objective judgement during the Board's deliberations and decisions making process.

A balanced Board composition ensures the Company is well placed to mitigate the risk of conflicts of interest and prevent undue influence by interested parties. This composition also enables the Board's decisions to be made from diverse perspectives and insights, encouraging greater oversight effectiveness on matters relating to the Group's strategy, business performance and prospects, amongst others. The Board is satisfied that such a composition ensures the interests of stakeholders are adequately protected and fulfils the ultimate responsibility of the Board.

• Board Diversity

An awareness of the values of diversity, equity and inclusion is complemented by building and reinforcing these values. The Company strives for an effective and balanced Board, aiming to create a more egalitarian culture and achieve higher governance standards. In a nutshell, the Company promotes equality, understanding, and a non-discriminatory culture and attitudes, while avoiding tokenism or merely checking the box on diversity, equity and inclusion in the workplace.

The Company provides equal opportunities to all candidates based on merit and takes into account not only any particular form of diversity. In this regard, the Board considers, instead of gender diversity per se, other forms of diversity including professional diversity and social diversity such as gender, ethnicity, age, education, exposure, background and nationality. These attributes are crucial to ensure Board or management decisions are made objectively, taking into account diverse perspectives and insights.

Whilst there are various drivers for achieving diversity, equity, and inclusion, it may not be practical to have a universal or blanket policy for Board diversity. The Board's selection of prospective candidates must align with the abilities and experiences required to achieve the Company's strategic goals, and gender will not be the sole determinant.

• Board Chairman and Group Managing Director

In DutaLand, no individual Director has powers that span the two roles or has unfettered power of decision. The underlying principle of the clear separation of roles and responsibilities in the Board is to ensure a balance of power and authority, to maintain trust amongst peer Directors and ultimately to enhance greater capacity for independent decision making.

The roles of the Board Chairman and the Group Managing Director of DutaLand are separated to avoid possible conflicts of interest. The Board Chairman focuses on governance and compliance whilst the Group Managing Director focuses on the business and the day-to-day operations of the Group. Both are functionally independent from each other. The Board Chairman and the Group Managing Director of DutaLand are not related to each other.

The respective responsibilities and roles of the Board Chairman and the Group Managing Director are clearly defined and agreed by the Board, duly formalised in the Board Charter which is available on the Company's website at www.dutaland.com.my.

• Appointment of Directors

The Board sets out the expectations on character, experience, integrity, competence, time commitment and boardroom diversity for the existing Board members and protocols when assessing new directorships.

The Nomination Committee is responsible for appointment of new Board members. New nomination or election, if any, will be reviewed by the Nomination Committee and, if deemed fit, will be recommended to the Board for consideration or approval. The Nomination Committee will, as appropriate, explore and leverage on varied sources of referral, from the existing Board members, major shareholders or external sources, as the case may be, in identifying suitably qualified candidates.

PRINCIPLE A OF MCCG - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)**• Re-election of Directors**

The Board is committed to maintaining a strong cohesive team with balanced skills. The Board is of the opinion that setting a maximum term of office of Directors may impact the invaluable experience brought by long-serving Directors, as well as the trust and support among them.

The Board Charter does not specify any tenure limit nor prescribe any age limit for Board members, as the Board believes that the capacity and enthusiasm of a Director are not subject to tenure or age. The Board has established the process to assess the performance of individual Directors and the independence of Independent Directors annually. Annual re-election of Directors shall be contingent on a satisfactory evaluation of performance or contribution.

Pursuant to the Constitution of the Company, the Directors of the Company shall retire from office at least once in every three (3) years, with one third of the Directors retiring at each Annual General Meeting ("**AGM**"). A newly appointed Director shall hold office until the next AGM and shall then be eligible for re-election. Datuk Yap Wee Chun and Chan May May are due to retire by rotation at the forthcoming AGM and they have offered themselves for re-election at the forthcoming AGM. The Nomination Committee has assessed the said Directors based on the Fit and Proper criteria, and such assessment was also incorporated into the annual evaluation of the performance and contribution of Directors.

The retiring Directors have abstained from Board deliberations and decisions in recommending to shareholders on their re-election to the Board. The Board has accepted the recommendation of the Nomination Committee on the re-election of the abovenamed Directors at the forthcoming AGM of the Company.

The profiles of the Directors seeking re-election to the Board at the forthcoming AGM are included in the Profile of Directors of this Annual Report.

• Remuneration of Directors

Remuneration of Board members and senior management is designed to attract and retain highly qualified individuals. The Board has in place the policy and practices to determine the remuneration of the Board members and senior management, taking into consideration the Company's performance as well as individual's skills and experience. The said remuneration policy, available on the Company's website at www.dutaland.com.my, is aligned with the Group's strategy and values in fostering long term success and will be reviewed when necessary.

The remuneration of Non-Executive Directors reflects their quality, effectiveness, and the time, effort and commitment devoted to fulfilling their responsibilities to the Board and its Committees. The Non-Executive Directors receive a fixed Director's fee, and meeting allowances for attending meetings of the Board, Board Committees and shareholders, and/or benefits-in-kind, all of which are subject to shareholders' approval.

The remuneration of the Executive Directors is structured in line with market standards, based on linking rewards to corporate and individual performance, commensurate with their responsibility and contribution to the Group.

The Remuneration Committee conducts reviews on the Directors' remuneration annually or as and when required, whereby recommendations are made to the Board for consideration. The respective remuneration packages of the Group Managing Director, Executive Director and Non-Executive Directors, where applicable, including benefits, benefits-in-kind, allowances and director's fee for FY2026 were reviewed by the Remuneration Committee and duly approved by the Board. The relevant Directors had abstained from the deliberation and decision making in relation to their own remuneration.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A OF MCCG - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

• Remuneration of Directors (cont'd)

The remuneration received and receivable by the Directors of DutaLand for FY2026 is as follows:

From the Company

Directors	Fee RM	Salary RM	¹ Other Emoluments RM	Benefits- in-kind RM	Total RM
Executive Directors					
Tan Sri Dato' Yap Yong Seong	-	861,000.00	372,642.80	40,094.22	1,273,737.02
Datuk Yap Wee Chun	-	630,000.00	162,672.60	5,528.10	798,200.70
Non-Executive Directors					
YABhg Tun Arifin bin Zakaria	310,000.00	-	10,500.00	32,200.00	352,700.00
Dato' Abdul Majit bin Ahmad Khan	60,000.00	-	15,000.00	-	75,000.00
Datuk Ooi Woon Chee	84,000.00	-	17,000.00	-	101,000.00
Chan May May	60,000.00	-	15,000.00	-	75,000.00
Dato' Sri Yap Wee Keat (retired on 27.11.2025)	25,000.00	-	1,000.00	-	26,000.00
Dato' Hazli bin Ibrahim (resigned on 27.2.2026)	40,000.00	-	10,000.00	-	50,000.00
Wong Chiang Ying (resigned on 27.2.2026)	40,000.00	-	5,000.00	-	45,000.00

From the Group

Directors	Fee RM	Salary RM	¹ Other Emoluments RM	Benefits- in-kind RM	Total RM
Executive Directors					
Tan Sri Dato' Yap Yong Seong	-	2,224,380.00	478,061.22	43,904.46	2,746,345.68
Datuk Yap Wee Chun	63,470.00	1,326,000.00	388,417.80	43,272.10	1,821,159.90
Non-Executive Directors					
YABhg Tun Arifin bin Zakaria	310,000.00	-	10,500.00	32,200.00	352,700.00
Dato' Abdul Majit bin Ahmad Khan	60,000.00	-	15,000.00	-	75,000.00
Datuk Ooi Woon Chee	84,000.00	-	17,000.00	-	101,000.00
Chan May May	60,000.00	-	15,000.00	-	75,000.00
Dato' Sri Yap Wee Keat (retired on 27.11.2025)	25,000.00	-	1,000.00	-	26,000.00
Dato' Hazli bin Ibrahim (resigned on 27.2.2026)	48,000.00	-	10,000.00	-	58,000.00
Wong Chiang Ying (resigned on 27.2.2026)	40,000.00	-	5,000.00	-	45,000.00

Note:

¹ Other emoluments include statutory contributions, bonus, allowances and attendance fees.

PRINCIPLE A OF MCCG - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)**• Remuneration of Senior Management**

Whilst the role of the Board is to set and govern the strategic direction of the Group, the senior management team plays a pivotal role in implementing strategic plans and managing businesses in accordance with the strategic direction.

The Company does not impose hard limits or caps on remuneration, as a significant proportion is performance-related and designed to attract and retain talented, high-quality individuals. While overseeing management in the discharge of delegated duties, the Board remains committed to acting in the best interests of the Company by retaining its pool of competent talents, valuable skills and expertise. Given the competitive employment market and the need to safeguard the acquisition and retention of executive talent, the Board considers that detailed disclosure of key senior management's remuneration on a named basis may not be in the best interest of the Company.

• Board Meetings and Supply of Information

The Board meets at least four (4) times a year at quarterly intervals. Additional Board meetings may be called at any time when significant issues arise or the Board's direction is required. The Board is satisfied with the participation and commitment of its members at Board meetings. Besides Board meetings, approvals on matters requiring the Board's sanction from time to time are sought by way of circular resolutions to be signed by the Directors pursuant to the Company's Constitution.

During FY2026, six (6) Board meetings were held with the attendance of Directors as set out in the table below:

Directors	Designation	Number of Board meetings attended
YABhg Tun Arifin bin Zakaria	Independent Non-Executive Chairman	6/6
Tan Sri Dato' Yap Yong Seong	Group Managing Director	6/6
Datuk Yap Wee Chun	Executive Director	6/6
Dato' Abdul Majit bin Ahmad Khan	Independent Non-Executive Director	6/6
Datuk Ooi Woon Chee	Independent Non-Executive Director	6/6
Chan May May	Independent Non-Executive Director	6/6
Dato' Sri Yap Wee Keat (retired on 27.11.2025)	Non-Independent Non-Executive Director	1/2
Dato' Hazli bin Ibrahim (resigned on 27.2.2026)	Non-Independent Non-Executive Director	4/4
Wong Chiang Ying (resigned on 27.2.2026)	Non-Independent Non-Executive Director	4/4

Meeting materials are circulated to members of the Board and Board Committees prior to the meetings, including matters specifically reserved for the Board's decision such as the quarterly interim financial results. Documents on any confidential issues which are price-sensitive will be handed out during the Board meeting.

The Directors, in discharging their obligations, are always well prepared for and participate objectively in the Board and Board Committee meetings and deliberations. The Board Chairman ensures all Board members are given ample opportunity to express their views and opinions during the meetings. When a director is unable to attend a scheduled meeting, he/she may participate online or remotely via tele-conferencing, video-conferencing or by briefing the Chairman prior to the meeting.

The chairs of Board Committees will brief the Directors at Board meetings on salient matters raised at the respective Board Committee meetings. Members of the Board or Board Committees shall disclose their interests, if any, in transactions or matters discussed and abstain from the relevant deliberation and decision-making process. The deliberations and decisions of the Board and Board Committees are duly recorded in the meeting minutes, which will be circulated to members of the Board or Board Committees and eventually will be signed by the chair of the meeting upon confirmation.

Executive Committee meetings of the Company will be held prior to Board meetings, at which the Executive Directors and the senior management will review the operation and performance of business units in attaining the financial and business targets. Certain matters will be reserved for the Board's decision, amongst others, corporate strategies, acquisitions and merger, acquisition or disposals of assets and investment decisions concerning the Group's business direction and policies.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A OF MCCG - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

• Board Meetings and Supply of Information (cont'd)

Presentations and briefings by external consultants or legal advisors may be arranged to provide further information and advice to the Board or Board Committees. The Board may obtain independent professional advice at the Company's expense in furtherance of their duties.

The Board also has access to the information and advice from senior management and the Company Secretary, which facilitates Directors in overseeing the Company's business affairs and performance. Senior management staff who attend Board or Board Committee meetings report on the matters regarding respective areas of responsibility and provide insights into findings and recommendations to the Board or Board Committee. The Company Secretary is a qualified Chartered Secretary who supports the Board in carrying out its roles and responsibilities. The Company Secretary ensures the Company's compliance with statutory and listing obligations.

• Dealings in Shares of the Company

The Board is being regularly updated by the Company Secretary and management on requirements and guidelines of regulatory authorities in dealing with the securities of the Company, including the latest development in legislations and regulatory framework which is relevant to the Company.

• Directors' Training

All Directors have attended the Mandatory Accreditation Programme ("MAP") Part I and Part II.

The Board acknowledges that continuing education is crucial for Directors to contribute positively and in discharging their duties. The Directors have devoted sufficient time to enhance their skills and update their knowledge regularly on market development of the Group's businesses.

The Board, through the annual assessment conducted by the Nomination Committee, determines the training needs for Directors. Board members have access to appropriate training programmes.

During FY2026, all Directors attended and participated in the following training programmes to enhance their knowledge, enabling them to effectively discharge their duties:

Directors	Training programmes entitled
YABhg Tun Arifin bin Zakaria	• The Chairperson's Circle: Excellence in Board Leadership
Tan Sri Dato' Yap Yong Seong	• Harnessing the Value of Board-Management Relationship
Datuk Yap Wee Chun	• Anti-Bribery & Corruption Training • Inside the Grey Zone: Mastering Conflicts of Interest in the Boardroom
Dato' Abdul Majit bin Ahmad Khan	• Harnessing the Value of Board-Management Relationship
Datuk Ooi Woon Chee	• Securities Commission Malaysia's Audit Oversight Board: Conversation with Audit Committees • Inside the Grey Zone: Mastering Conflicts of Interest in the Boardroom
Chan May May	• Introduction to scenario analysis • ISCA Sustainability Assurance Professional Certification

PRINCIPLE B OF MCCG - EFFECTIVE AUDIT AND RISK MANAGEMENT**• Board Committees**

The Board delegates specific responsibilities to its committees to assist the Board in discharging its responsibilities. The Company's Board Committees consist of the Audit Committee, Nomination Committee and Remuneration Committee, each operating within their respective terms of reference.

The chair of certain Board Committee has been served by different Independent Directors, indicating a clear segregation of roles and responsibilities, and providing checks and balances to the Board Committees' functions.

The Board Committees report to the Board on salient matters reviewed or deliberated and make recommendations to the Board for endorsement or approval. The minutes of Board Committee meetings are included in the Board meeting materials to keep all Directors updated.

The composition of the Board Committees of DutaLand is as follows:

Directors	Audit Committee ⁽¹⁾	Nomination Committee ⁽²⁾	Remuneration Committee ⁽³⁾
YABhg Tun Arifin bin Zakaria (Independent Non-Executive Chairman)	-	-	-
Tan Sri Dato' Yap Yong Seong (Group Managing Director)	-	-	-
Datuk Yap Wee Chun (Executive Director)	-	-	-
Dato' Abdul Majit bin Ahmad Khan (Independent Non-Executive Director)	Member	Chairman	Chairman
Datuk Ooi Woon Chee (Independent Non-Executive Director)	Chairman	Member	Member
Chan May May (Independent Non-Executive Director)	Member	Member	Member

Notes:

⁽¹⁾ In compliance with Paragraph 15.09(1)(b) of the Listing Requirements where all the Audit Committee members must be Non-Executive Directors, with a majority of them being Independent Directors. Pursuant to Paragraph 15.10, the Audit Committee members have elected a chairman among themselves who is an Independent Director.

MCCG's best practices have been applied where the Board Chairman is not a member of the Audit Committee and the chair of the Audit Committee is not the Board Chairman.

⁽²⁾ In compliance with Paragraph 15.08A(1) of the Listing Requirements where a Nomination Committee must comprise exclusively of Non-Executive Directors, a majority of whom must be independent.

MCCG's best practice has been applied with which the Board Chairman is not a member of the Nomination Committee.

⁽³⁾ MCCG's best practice has been applied with which the Board Chairman is not a member of the Remuneration Committee.

• Audit Committee

The Audit Committee of the Company has been established by the Board mainly to assist the Board in overseeing the financial reporting process and ensuring the results of the Company's operations are fairly presented in its financial statements. During FY2026, six (6) Audit Committee meetings were held.

The Audit Committee engages with senior management, the group finance team and internal and external auditors, on a continuous basis. The Audit Committee is mindful that the relationship between the Company and the external auditors shall be governed by an appropriate policy as the independence of auditors shall not be compromised.

The Audit Committee acknowledges the need to be vigilant in managing the expanding range of issues and risks. Regular engagements with the auditors are essential to continuously manage these matters.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE B OF MCCG - EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D)

• Audit Committee (cont'd)

The Audit Committee has adopted an External Auditor's policy to assess, amongst others, the suitability, objectivity and independence of the external auditor. The said policy has also included guidelines which specify the cooling-off period required for the proposed appointment of a former key audit partner as a member of the Audit Committee. The Audit Committee will keep abreast of the latest requirement and will review and revise the said policy accordingly.

A summary of the duties and responsibilities of the Audit Committee is set out in its terms of reference ("**TOR**"). The TOR of the Audit Committee is available on the Company's website at www.dutaland.com.my. The details of the activities and/or work conducted by the Audit Committee during FY2026 are included in the Audit Committee Report of this Annual Report.

• Remuneration Committee

The Remuneration Committee comprises exclusively of Independent Non-Executive Directors of the Company and its composition enables greater objectivity and independence in decision making. The terms of reference of the Remuneration Committee are available on the Company's website at www.dutaland.com.my.

The Remuneration Committee met twice in FY2026. The Remuneration Committee assists the Board in implementing the remuneration policy and reviewing the remuneration of Directors or senior management and, if deemed fit, recommending salary increments, bonuses, fees and other compensation to the Board for approval.

The Remuneration Committee acknowledges that a fair remuneration package is essential to attract, retain and motivate the Directors and management. For the financial year under review, the Remuneration Committee reviewed the remuneration packages of Directors or senior management on the basis of merit, qualifications, and competence as well as the Company's operating results and comparable market statistics. The individuals concerned have abstained from the relevant deliberation and decision-making in respect of their own remuneration packages.

• Nomination Committee

The Nomination Committee comprises exclusively of Independent Non-Executive Directors and is responsible for proposing and recommending candidates to the Board, and for assessing Directors for re-election or re-appointment based on the Fit and Proper Policy.

The Nomination Committee met twice in FY2026. The activities undertaken by the Nomination Committee in discharging its duties during the financial year under review, are summarised as follows:

- (i) Conducted annual assessments of the effectiveness of the Board as a whole, Board Committees, individual Directors and independence of Independent Directors.
- (ii) Reviewed and recommended the re-election of Directors retiring by rotation and retiring under casual vacancy in accordance with the Company's Constitution.
- (iii) Reviewed and recommended the retention of Dato' Abdul Majit bin Ahmad Khan as Independent Director.

The Terms of Reference of the Nomination Committee and the Fit and Proper Policy are available on the Company's website at www.dutaland.com.my.

• Board Assessments

The annual assessments conducted for the financial year under review were structured to ensure a balanced and objective review of the Directors in key areas of their responsibilities, including review of the performance of the Board in addressing the Company's material sustainability risks and opportunities. These assessments provide insights into the functioning of the Board and Board Committees and identify areas requiring continuous improvement.

The criteria used in assessment questionnaires were based on the Corporate Governance Guide issued by Bursa Malaysia Securities Berhad ("**Bursa Securities**") and customised to meet the expectations of the Company after taking into consideration the current and future needs. Where appropriate, the Nomination Committee will revise the said criteria.

PRINCIPLE B OF MCCG - EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D)**• Board Assessments (cont'd)**

The review and recommendations of the Nomination Committee, as summarised below, were reported to the Board on which the Board (except that the interested Directors had abstained from the relevant deliberation and decision-making process) had endorsed:

(i) Board and Board Committees

- The Board has the right size and the Board composition is well balanced having considered the mix of skills, independence and diversity required in meeting the needs of the Company. The Board and Board Committees are functioning effectively and exercising objectiveness in the decision making process.
- Members of the Board and Board Committees encompass the necessary skills, experiences, competence and qualities that contributed to the overall effectiveness of the Board and Board Committees, whilst each Board member dedicates sufficient time and attention to the affairs of the Company.

(ii) Individual Directors

- The Nomination Committee is satisfied with the respective Directors' contribution to the Board and the Board Committees, and their performance, attendance at meetings, preparedness, participation, sustainability and integrity.
- Each Director has the character, experience, integrity, competence and time to effectively discharge their respective roles.

(iii) Independence of Independent Directors

To-date, the tenure of the Independent Non-Executive Directors of DutaLand who have served in that capacity is as follows:

Independent Non-Executive Directors	Tenure (as at 27 October 2026)
Dato' Abdul Majit bin Ahmad Khan	11 years 9 months
Datuk Ooi Woon Chee	5 years 11 months
Chan May May	3 years 5 months
YABhg Tun Arifin bin Zakaria	2 years 11 months

The Independent Non-Executive Directors were assessed based on the criteria defined in the Listing Requirements of Bursa Securities and their ability to exercise independent judgement at all times and contribute to the effective functioning of the Board.

Based on the annual assessment conducted by the Nomination Committee for FY2026 and the yearly confirmation procured from each Independent Non-Executive Director, all Independent Non-Executive Directors fulfil the criteria of an Independent Director pursuant to the Listing Requirements. The Independent Non-Executive Directors have also demonstrated their independent judgement and decisions in Board and Board Committees' deliberations.

(iv) Independent Director beyond 9 years

Under the MCCG, the tenure of an independent director of the company should not exceed a cumulative term of nine (9) years. Upon completion of the 9 years, an independent director may continue to serve on board as a non-independent director. If the board intends to retain an independent director beyond 9 years, it should justify and seek annual shareholders' approval through a two-tier voting process.

Dato' Abdul Majit bin Ahmad Khan has served as an Independent Non-Executive Director for a cumulative term of more than 9 years and he will reach the twelve (12) years tenure limit on 28 January 2027.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE B OF MCCG - EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D)

• Board Assessments (cont'd)

(iv) Independent Director beyond 9 years (cont'd)

The Board, through the Nomination Committee, had carried out an annual evaluation and assessment and is satisfied that Dato' Abdul Majit bin Ahmad Khan has fulfilled the criteria under the definition of Independent Director as set out in the Listing Requirements of Bursa Securities. He has always been able to demonstrate his independence and exercise objective judgement during Board deliberations. The length of his service does not in any way impair his objective and independent judgement nor his ability to act in the best interest of the Company. The Board is confident that he will continue to exercise independent and objective judgement in Board meetings regardless of his length of service in the Company. Furthermore, he has the character, experience, integrity and competence in his role as a Board member.

The Board endorsed the recommendation of the Nomination Committee for Dato' Abdul Majit bin Ahmad Khan to continue in office as an Independent Non-Executive Director and will seek approval from shareholders through a two-tier voting process at the forthcoming 59th Annual General Meeting of the Company ("**59th AGM**").

Dato' Abdul Majit bin Ahmad Khan has abstained from Board deliberation and decision in recommending to shareholders on his continuation in office as an Independent Non-Executive Director.

PRINCIPLE C OF MCCG - INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

• Corporate Disclosures

The Company is committed to providing appropriate, transparent, and timely disclosures to its shareholders and the investing public. All investors are granted equal access to material information released by the Company to Bursa Securities. In this respect, the Company adopted the Corporate Disclosure Guide issued by Bursa Securities as its Corporate Disclosure Policy on 29 August 2012, which outlines the procedures and practices for the disclosure of material information.

The Board ensures all disclosures are comprehensive, accurate and timely as that facilitates building corporate credibility and investor confidence. Amongst other announcements, the quarterly financial results provide investors with an overview of the Group's performance and operations.

The Board is always mindful that no disclosure of material information will be made on a selective basis to any particular analysts, shareholders, journalists or other persons unless such information has previously been fully disclosed to Bursa Securities.

• Website

To promote accessibility of information to all market participants, the corporate website of the Company at www.dutaland.com.my provides an avenue for shareholders and investing public to obtain disclosures and material information of the Company after it is released to Bursa Securities.

The disclosures on the Company's website are clearly provided and easily accessible. These include the Company's Annual Reports, quarterly and annual financial results, notices of meetings, circulars to shareholders, corporate governance reports, various announcements released to Bursa Securities, the Board Charter, and relevant policies and terms of reference of Board Committees.

Shareholders and the investing public may send their queries or requests to the email address at dutaland@dutaland.com.my.

PRINCIPLE C OF MCCG - INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS (CONT'D)**• Annual Reports**

The Company's Annual Reports provide information on financial performance, business activities, corporate governance, sustainability, risk management and the internal control system, among others, pursuant to the Listing Requirements and guided by the best governance practices as recommended by the MCCG. The Company will issue a Notification to its shareholders via electronic mails and by post (for those without email addresses) informing them of the 59th AGM and that the Annual Report, notice of AGM, Proxy form and AGM Administrative Details are available on the Company's website. A hard copy of Annual Report or other relevant documents, upon request, will be sent to the shareholder as soon as reasonably practicable. Notice of AGM will be issued to shareholders at least 28 days before the AGM.

• Investor Relations

The Company may conduct investor relations meetings or dialogues on the performance of the Group. The Group Managing Director and/or the Executive Director will be available for such meetings. Any queries or issues regarding the Company and the Group may be conveyed to the Group Managing Director or Executive Director.

• Annual General Meeting ("AGM")

The AGM of the Company is a principal platform for communication and interaction between the Board and the shareholders. The Board encourages shareholders' participation in the proceedings and the question-and-answer session during the AGM. The Board Chairman, the Group Managing Director, or the Executive Director will attend to the questions, issues and concerns raised, facilitating shareholders to make informed decisions. External auditors are invited to the AGM of the Company to advise shareholders on their professional and independent view in respect of the FY2026 audit. Relevant advisers will also be invited to general meetings to advise shareholders on corporate proposals, if any. A press conference may be held immediately after the AGM for permissible disclosures without undisclosed material information.

Pursuant to the Listing Requirements, the votes cast at general meetings will be verified by independent scrutineers. In the event that an independent scrutineer is interested in any proposed resolutions to be passed at general meetings, the scrutineer concerned shall refrain from acting as the scrutineer for the particular resolution.

The Company, where appropriate, will consider leveraging technology to facilitate remote participation by shareholders at general meetings, including AGMs, as well as voting in absentia, thereby enabling shareholders to exercise their voting rights without being physically present at the general meeting.

• Financial Reporting

The Board is responsible for ensuring that the financial statements give a true and fair view of the state of affairs of the Company and the Group.

During FY2026, the Audit Committee reviewed the financial statements and quarterly reports in compliance with the applicable financial reporting standards. The Board approved the quarterly reports and the consolidated financial statements before release to Bursa Securities and/or shareholders.

• Relationship with Auditors

The Board, through the Audit Committee, maintains a formal and professional relationship with both the internal and external auditors. The Audit Committee has established a formal mechanism for frank and candid dialogue with the external auditors, and they review and discuss on key audit issues, audit plans, audit findings and other matters of concern. The Audit Committee members met with the external auditors three times in FY2026 without the presence of the Executive Director and management. The external auditors confirmed that they have been independent throughout the audit engagement for FY2026.

The Audit Committee, supported by the General Manager of Group Finance, conducted an annual assessment of the external auditors on their suitability, independence, objectivity and professionalism. The Audit Committee, being satisfied with the external auditors' technical competency, execution of audit plan, reporting and overall performance, recommends the re-appointment of the existing external auditors. This recommendation, endorsed by the Board, will be presented for shareholders' approval at the forthcoming AGM.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE C OF MCCG - INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS (CONT'D)

• Audit Fees and Non-Audit Fees

The audit fees and non-audit fees paid or payable to the external auditors for FY2026 are summarised below and are more particularly detailed in the Notes to the Financial Statements in this Annual Report:

Nature of fees	Amount incurred on the Group basis (RM)	Amount incurred by the Company (RM)
Audit fees	835,748	153,000
Non-audit fees	126,500	126,500

• Risk Management and Internal Controls

The Board maintains a sound risk management framework and internal control system to safeguard the Group's assets and shareholders' investment. An overview of the state of risk management and internal controls of the Group is set out in the Statement on Risk Management and Internal Control in this Annual Report.

• Whistleblowing Policy

The Company's Whistleblowing Policy for the Group following the introduction of the Whistleblower Protection Act 2010 to enhance the coverage and protection to whistleblowers, has been revised and approved by the Board on 24 August 2026. The said policy encompasses reports of suspected and/or known misconduct, wrongdoings, corruption and instances of fraud, waste, and/or abuse involving the Group's resources. It is aimed at encouraging employees' reporting, in good faith, of matters on suspected and known misconduct, wrongdoings, corruption and instances of fraud, waste or abuse that involve the Group's resources. Reporting employees, if any, shall be protected from any reprisal. The Whistleblowing Policy is available on the Company's website at www.dutaland.com.my.

• Anti-Bribery and Corruption Policy

The Company adopted the Anti-Bribery and Corruption Policy and Procedures for the Group on 1 June 2020, to provide information and guidance to the Directors, employees and business associates on anti-bribery and corruption to which they must adhere to in discharging their duties. Directors and management shall not do anything to bypass the standard operating procedures applicable to the respective business units. The Anti-Bribery and Corruption Policy and Procedures is available at the Company's website at www.dutaland.com.my.

• Fit and Proper Policy

The Company adopted the Fit and Proper Policy for the Group on 29 June 2022 to formalise the Group's process and criteria for the fit and proper assessment of the Board members/ candidates before appointment/re-appointment/re-election and address the Board's quality and integrity, pursuant to Paragraph 15.01A of the Listing Requirements. The Fit and Proper Policy is available on the Company's website at www.dutaland.com.my.

• Sustainability Policy

The Company has, on 29 May 2024, adopted the Sustainability Policy for the Group. This policy aims to demonstrate sustainability growth in the areas of Environmental, Social and Governance ("ESG") and to promote an ongoing commitment towards integrating sustainability practices into the Group's strategies, policies, procedures and operations. The Sustainability Policy is available on the Company's website at www.dutaland.com.my.

PRINCIPLE C OF MCCG - INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS (CONT'D)**• Conflict of Interest Policy**

The Company has, on 29 May 2024, adopted the Conflict of Interest ("COI") Policy for the Group to provide guidance on how to deal with COI situations when they arise and to have a framework to identify, evaluate, approve, report and monitor COI as well as expanding the role of the Audit Committee to review COI situations that arose or persist (in addition to those that may arise) and the measures taken to resolve, eliminate, or mitigate the COI. The said COI has been revised and approved by the Board on 6 February 2026.

ADDITIONAL INFORMATION PURSUANT TO THE LISTING REQUIREMENTS**• Variation in Results**

There is no significant variation between the results for FY2026 and unaudited results previously released by the Company. The Company did not release or announce any estimated profit, financial forecast and projection for FY2026.

• Recurrent Related Party Transactions ("RRPTs")

The Company has obtained a shareholders' mandate for the Group to enter into the RRPTs as set out in the circular to shareholders dated 30 October 2025 ("Mandate"). This Mandate shall expire at the conclusion of 59th AGM.

The information on the aggregate value of the relevant RRPTs during the FY2026 is as follows:

Nature of RRPTs	Transacting companies with whom the Group transacts	Interested related parties (as detailed below)	Amount estimated when the Mandate is in force (RM'000)	Actual amount transacted during FY2026 (RM'000)
Rental of office premises, including parking space, at Menara Olympia from DMRR*	Dairy Maid Resort & Recreation Sdn Bhd ("DMRR") ^(a)	Directors TSDYYS ⁽¹⁾ DYWC ⁽²⁾	1,200	820
Rental of retail space premises at Avenue K from CPSB ^{**}	City Properties Sdn Bhd ("CPSB") ^(b)	Major Shareholders TSDYYS ⁽¹⁾ DYWC ⁽²⁾ DSYWK ⁽³⁾ PSDLLN ⁽⁴⁾ KHD ⁽⁵⁾	2,500	1,281

Notes:

* Rental of office premises at Menara Olympia, No. 8, Jalan Raja Chulan, 50200 Kuala Lumpur from DMRR, including parking space and provision of related/administrative facilities such as maintenance of the premises and properties, if required, for a term of not more than 3 years with rental payable on a monthly basis.

** Rental of retail premises at Avenue K, 156, Jalan Ampang, 50450 Kuala Lumpur for retailing of food and beverages, and provision of related/administrative facilities such as maintenance of the premises and properties, if required, for a term of not more than 3 years with rental payable on a monthly basis.

^(a) DMRR is a wholly-owned subsidiary of Olympia Industries Berhad ("OIB") and its principal activities are property investment and letting of properties. TSDYYS, PSDLLN, DSYWK and DYWC are major shareholders of DutaLand and TSDYYS, DSYWK and DYWC are major shareholders of OIB. All are deemed interested through 100% owned interest by TSDYYS in DutaLand and OIB via KHD and Duta Equities Sdn Bhd respectively.

^(b) CPSB is a Person Connected with TSDYYS, PSDLLN, DSYWK and DYWC and its principal activity is principally engaged as an investment holding, renting and managing of a shopping complex namely Avenue K. TSDYYS and KHD are major shareholders of CPSB holding 88% and 12% equity interest respectively. TSDYYS and DYWC are directors of DutaLand and CPSB.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

ADDITIONAL INFORMATION PURSUANT TO THE LISTING REQUIREMENTS (CONT'D)

▪ Recurrent Related Party Transactions ("RRPTs") (cont'd)

Notes: (cont'd)

- ⁽¹⁾ Tan Sri Dato' Yap Yong Seong ("**TSDYYS**") is the Group Managing Director of DutaLand Group and OIB Group and also a major shareholder of DutaLand and OIB by virtue of his indirect interests held therein. He is the spouse of PSDLLN and the father of DSYWK and DYWC.
- ⁽²⁾ Datuk Yap Wee Chun ("**DYWC**") is a Director of DutaLand Group and also a major shareholder of DutaLand and OIB by virtue of his deemed interests through shares held by TSDYYS. He is a son of TSDYYS and PSDLLN, and a brother of DSYWK.
- ⁽³⁾ Dato' Sri Yap Wee Keat ("**DSYWK**") is a Director of OIB Group and also a major shareholder of DutaLand and OIB by virtue of his deemed interests through shares held by TSDYYS. He is a son of TSDYYS and PSDLLN, and a brother of DYWC.
- ⁽⁴⁾ Puan Sri Datin Leong Li Nar ("**PSDLLN**") is a major shareholder of DutaLand by virtue of her deemed interests through shares held by KHD. She is the spouse of TSDYYS and the mother of DSYWK and DYWC.
- ⁽⁵⁾ Kenny Height Developments Sdn Bhd ("**KHD**") is a major shareholder of DutaLand and a Person Connected with TSDYYS by virtue of his 100% direct interests held in KHD.

▪ Employees' Share Option Scheme ("ESOS")

The Company does not have any ESOS.

▪ Utilisation of Proceeds Raised from Corporate Proposal

Pursuant to the Company's announcement to Bursa Securities dated 17 May 2018, the Company had completed the disposal of 42 parcels of plantation lands in Sabah measuring an aggregate land area of approximately 11,579.31 hectares by Pertama Land & Development Sdn Bhd, an ultimate wholly-owned subsidiary of the Company, to Boustead Rimba Nilai Sdn Bhd, a wholly-owned subsidiary of Boustead Plantations Berhad, for a total cash consideration of RM750,000,000 ("**Disposal**") following the sale and purchase agreement dated 30 October 2017.

On 25 October 2023, the Company announced to Bursa Securities that the Board had resolved to further extend the timeframe for utilisation of the proceeds raised from the Disposal. The latest information as at 5 October 2026 is as detailed below:

Purpose ¹	Allocation ¹ (RM'000)	Utilisation ² (RM'000)	Balance ² (RM'000)	Revised timeframe for utilisation
(i) To fund the acquisition of new businesses and/or assets	188,000	(188,000)	-	Not applicable ³
(ii) To fund the company existing businesses	430,000	(192,119)	237,881	Within 30 months from 26 April 2026
(iii) Cash distribution to shareholders	85,000	(85,000)	-	Not applicable ³
(iv) Estimated expenses in relation to the Disposal	47,000	(47,000)	-	Not applicable ³
	750,000	(512,119)	237,881	

Notes:

¹ As set out in the Circular to Shareholders dated 28 March 2018.

² As at 5 October 2026 being the latest practicable date.

³ Allocation had been fully utilised.

ADDITIONAL INFORMATION PURSUANT TO THE LISTING REQUIREMENTS (CONT'D)

• Material Contract involving interests of Directors, Chief Executive and/or Major Shareholders

Save as disclosed below, neither the Company nor its subsidiaries has entered into any material contract, which involves interests of Directors and/or major shareholders, which is still subsisting at the end of FY2026:

- (i) On 14 April 2026, KH Estates Sdn Bhd ("**KHE**"), a wholly-owned subsidiary of the Company, had entered into an agreement for the proposed termination of the following:
- (a) Consortium Agreement dated 14 February 2003 entered into between KHE and Olympia Properties Sdn Bhd ("**OPSB**"), a wholly-owned subsidiary of Olympia Industries Berhad ("**OIB**"); and
 - (b) Development Agreement dated 10 August 2007 entered into between KHE, OPSB and KH Land Sdn Bhd ("**KHL**"), a wholly-owned subsidiary of KHE,
- (collectively referred to as the "**Proposed Termination**").

KHE and OPSB have agreed that upon the termination date, the distribution of the assets, liabilities, income and expenses accruing from the joint development under the Consortium Agreement up to such date, shall be made in accordance with an agreed cost-revenue sharing ratio of 58%:42% in favour of KHE and OPSB, respectively for the Consortium Agreement ("**Agreed Ratio**").

Based on a valuation report from an independent valuer, the market value of 6 parcels of land which are legally owned by KHE is approximately RM1,118.5 million.

The Proposed Termination is deemed to be a related party transaction, and the approval of the non-interested shareholders of the Company was obtained at the Extraordinary General Meeting held on 28 August 2026. Following the approval obtained from the non-interested shareholders of the Company and OIB at their respective Extraordinary General Meetings held on 28 August 2026, the Consortium Agreement and the Development Agreement were terminated on 1 September 2026.

Full details of the Proposed Termination can be found in the announcements made by the Company through Bursa Malaysia Securities Berhad at www.bursamalaysia.com.

• Contracts Relating to Loan

Save as disclosed below, there were no contracts relating to loans entered into by the Group during FY2026 involving the interests of the Directors, chief executives and major shareholders:

- (i) On 7 October 2026, Sea Resorts Development Sdn Bhd ("**SRDSB**" or "**Lender**"), a wholly-owned moneylending subsidiary of the Company, had entered into two (2) supplemental agreements ("**Supplemental Agreements**") with OIB to extend the tenure of the Loan Facilities granted to OIB ("**Renewal of Loan Facilities**").

The salient terms and conditions of the Renewal of Loan Facilities are as follows:

	Terms & Conditions		
	Loan Facility 1	Loan Facility 2	Total Facilities
Facilities Amount	RM25.0 million	RM5.0 million	RM30.0 million
Borrower	Olympia Industries Berhad (" OIB ")		
Renewal Tenure	24 months	8 months and 8 days	
Maturity Date	22 August 2028		
Interest Rate	9% per annum		

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

ADDITIONAL INFORMATION PURSUANT TO THE LISTING REQUIREMENTS (CONT'D)

• Contracts Relating to Loan (cont'd)

	Terms & Conditions		
	Loan Facility 1	Loan Facility 2	Total Facilities
Duration of repayment	<p>Sixty (60) monthly instalments from the date of first disbursement comprising:</p> <p>Fifty-nine (59) monthly instalments payments in respect of interest only; and One (1) final monthly instalment in respect of principal and last month's interest.</p>	<p>Forty-four (44) monthly instalments from the date of first disbursement comprising:</p> <p>Forty-four (44) monthly instalments payments in respect of partial repayment of the principal sum and interest; and One (1) final month instalment in respect of the remaining unpaid balance of the principal sum and payment of the last Eight (8) days interest.</p>	
Particulars of Security	The Loan Facilities continue to be secured by the same security package as disclosed in the Company's announcements dated 22 August 2023 and 13 December 2024, comprising, amongst others, charge over 14 parcels of land held by Naturelle Sdn Bhd, and a charge over the shares in Naturelle Sdn Bhd and a Memorandum of Charge and Set-Off over cash deposits equivalent to two (2) months' interest.		
The Value of the Security	RM59.4 million		

• Disclosure of Financial Data for Shariah Screening

Pursuant to Paragraph 9.25A of the Main Market Listing Requirements, below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

(A) Group Total Income and Total Assets

	Group	
	2026 RM'000	2025 RM'000
Revenue	458,384	457,049
Other income	18,743	18,291
Total Income	477,127	475,340
Total Assets	1,286,932	1,279,209

ADDITIONAL INFORMATION PURSUANT TO THE LISTING REQUIREMENTS (CONT'D)

▪ Disclosure of Financial Data for Shariah Screening (cont'd)

(B) Business Activities

Shariah Non-Compliant Activities	Group	
	2026 RM'000	2025 RM'000
Conventional banking & finance and related services	10,941	9,285
Dividend income received from conventional shares and instruments	1,314	1,321
Gain from investment in conventional instruments	6,900	8,704
Interest income	1,537	773
Liquor and liquor-related activities	3,433	3,611
Non-halal food and beverages (F&B) including F&B without halal certification from JAKIM or any certification bodies recognised by JAKIM	7,680	9,143
Tobacco, cigarettes, electronic cigarettes and their related products and activities	138	128
	<u>31,943</u>	<u>32,965</u>

(C) Component of Financial Position

(i) Cash Component

		Group	
	Remarks	2026 RM'000	2025 RM'000
Islamic Account			
Cash at bank		10,922	10,963
Total Islamic Account		10,922	10,963
Conventional Account/Instruments			
Cash at banks and on hand		32,533	64,733
Cash held under Conventional Housing Development Accounts		222	221
Deposits with licensed bank		43,780	46,778
Financial assets/instruments		65,807	54,505
Money market instruments		8,046	22,907
Unit trusts funds		44,506	49,196
Other cash equivalents	Bonds	17,748	-
Total Conventional Account/Instruments		212,642	238,340
Total Cash Component		223,564	249,303

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

ADDITIONAL INFORMATION PURSUANT TO THE LISTING REQUIREMENTS (CONT'D)

▪ Disclosure of Financial Data for Shariah Screening (cont'd)

(C) Component of Financial Position (cont'd)

(ii) Debt Component

	Group	
	2026	2025
	RM'000	RM'000
Islamic Financing		
<i>Current</i>		
Hire purchase payables	62	60
<i>Non-current</i>		
Hire purchase payables	145	207
Total Islamic Financing	<u>207</u>	<u>267</u>
Conventional Borrowing		
<i>Current</i>		
Hire purchase payables	98	93
<i>Non-current</i>		
Hire purchase payables	264	362
Total Conventional Borrowing	<u>362</u>	<u>455</u>
Total Debt Component	<u>569</u>	<u>722</u>

This Corporate Governance Overview Statement has been approved by the Board of DutaLand Berhad on 27 October 2026.

AUDIT COMMITTEE REPORT

Dear Stakeholders,

As Audit Committee, we remain committed to maintaining a robust and well-structured control environment that supports responsible decision-making and upholds the integrity of the organisation. Sound governance and effective oversight remain central to our role in safeguarding the Group's financial reporting processes, internal controls and overall accountability framework. Through diligent oversight of financial reporting, internal audit and risk management, the Committee aims to promote transparency, reliability and trust across the business, while ensuring that conflicts of interest are properly managed and the independence of the assurance functions is safeguarded.

The Audit Committee ("**AC**") was established by the Board of Directors ("**Board**") of DutaLand Berhad ("**the Company**") on 20 June 1994 with the primary objective to assist the Board in discharging its duties pertaining to internal controls, financial and accounting records and policies as well as financial reporting practices of the Company and its subsidiaries ("**the Group**"). The specific responsibilities of the AC are set out in its Terms of Reference that are made available on the Company's website at <https://www.dutaland.com.my/>.

MAIN RESPONSIBILITIES

- Compliance with financial reporting standards and relevant financial reporting requirements.
- Oversight of the financial and internal control environment, related party transactions and conflicts of interest.
- Consideration of the internal and external audit programme and results.
- Review of the external audit relationship and the provision of audit and non-audit services.

COMPOSITION AND MEETINGS

The AC is chaired by Datuk Ooi Woon Chee, who is not the Chairman of the Board. He is a member of the Malaysian Institute of Accountants (MIA) and the Malaysian Institute of Certified Public Accountants (MICPA), and a licensed insolvency practitioner. The other members of the AC are Dato' Abdul Majit Bin Ahmad Khan and Ms Chan May May, who is a lawyer. All members of the AC are financially literate and have extensive experience in various businesses, management and finance.

Dato' Hazli Bin Ibrahim ceased to be a member of the AC following his resignation as a Director of the Company on 27 February 2026.

During the financial year ended 30 June 2026, the AC met six (6) times, as follows:

27 August 2025	23 October 2025	26 November 2025	6 February 2026	10 April 2026 (Special)	19 May 2026
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The attendance of the AC members during the financial year under review is as follows:

Audit Committee	Designation	Number of Audit Committee meetings attended
Datuk Ooi Woon Chee (Chairman)	Independent Non-Executive Director	6/6
Dato' Abdul Majit Bin Ahmad Khan (Member)	Independent Non-Executive Director	6/6
Ms Chan May May (Member)	Independent Non-Executive Director	6/6
Dato' Hazli Bin Ibrahim (Member, resigned on 27 February 2026)	Non-Independent Non-Executive Director	4/4

For FY2026, the External Auditors attended four (4) of the AC meetings and presented their findings on external audit and review matters and held three (3) private sessions with AC members without the presence of the Executive Director and Management, to discuss key audit issues and findings, and to provide audit feedback. Any material issues arising from these private sessions were brought to the Board's attention.

AUDIT COMMITTEE REPORT (CONT'D)

COMPOSITION AND MEETINGS (CONT'D)

There were no restrictions on resources or information available to the AC that could have impaired the effective execution of its responsibilities. To remain updated on matters of concern to the AC, the Chairman of the AC maintains continuous contact with the Chairman of the Board, the Group Managing Director, the Executive Director, the General Manager of Group Finance, the Head of Internal Audit, other members of senior management, and the Company's External Auditors.

SUMMARY OF THE WORK OF AUDIT COMMITTEE

The principal activities performed by the AC in discharging its functions and duties, in line with its terms of reference, during the financial year under review are summarised as follows.

(i) Financial Reporting

- Reviewed the quarterly financial results and the audited financial statements of the Company and the Group for FY2026 to ensure compliance with relevant standards and regulatory requirements ensuring a true and fair view of the Group's financial performance before recommending to the Board for approval.
- Reviewed all matters, including significant accounting and audit issues highlighted by the External Auditors regarding the FY2026 audited financial statements, and assessed the actions and procedures undertaken by the External Auditors in these areas.
- Reviewed and recommended the Group's annual budget to the Board for approval.
- Reviewed and kept informed of the status of the Group's tax matters, including compliance with relevant tax regulations and the action plans undertaken by Management.
- Kept informed on various corporate matters and the corresponding action plans implemented by Management.

(ii) Internal Auditors

- Reviewed and approved the Internal Audit Department's scope of work and annual audit plan for FY2026, including the proposed audit assignments, and assessed the adequacy of resources, staffing and manpower requirements, competency, and independence to effectively execute planned audit activities across the Group.
- Reviewed internal audit reports highlighting audit findings, recommendations, and management's responses to those recommendations.
- Monitored the progress of follow-up audits to ensure the implementation of recommended action plans by Management.
- Reviewed the audit process for effectiveness and assessed the overall performance of the Internal Audit function to ensure alignment with risk management and governance frameworks, and was satisfied that the function discharged its responsibilities effectively and independently.
- Reviewed and endorsed the Statement of Risk Management and Internal Control for Board approval and inclusion in the Annual Report 2026.
- Reviewed and approved the AC Report for inclusion in the Annual Report 2026.

(iii) External Auditors

- Reviewed the External Auditors' audit plan, which outlines the scope of work, audit strategy, and approach for FY2026.
- Reviewed the written assurance from the External Auditors supporting the assessment of independence, confirming that they remained independent throughout the audit engagement for FY2026.
- Held private meetings with the External Auditors without the presence of management. Any material issues that arose from these meetings were brought to the Board's attention.
- Considered major findings, key external audit matters, and recommendations raised by the External Auditors, along with Management's responses and follow-up actions, and reported these to the Board.
- Reviewed and evaluated the suitability, objectivity and independence of the External Auditors, and, having considered the positive results of the performance assessment, proposed to the Board the reappointment, together with the remuneration, of the External Auditors, and reviewed the terms and scope of the audit engagement.
- Reviewed the audit and non-audit fees paid or payable by the Group and its subsidiaries to the External Auditors for FY2026.

SUMMARY OF THE WORK OF AUDIT COMMITTEE (CONT'D)

(iv) Risk Management

- Reviewed risk management reports submitted on a rolling quarterly basis by the respective business unit heads during the financial year under review, and monitored the implementation of the control plans.
- Noted the outcome of the Group-wide Corruption Risk Assessment, covering 80 risk items across 16 departments, and monitored the progress of associated action plans.
- Noted the Group's Climate Change Risk Assessment, covering physical and transition climate risk across 10 properties in Kuala Lumpur, Sabah and London.

(v) Related Party Transactions

- Reviewed recurrent related party transactions (RRPTs) entered into by the Group to assess their adequacy, appropriateness, and compliance with established procedures, in accordance with the guidelines set out in the Circular to Shareholders.
- Reviewed and endorsed the Circular to Shareholders on the proposed renewal of the Shareholders' Mandate for RRPTs, for recommendation to the Board for approval.
- Reviewed the proposed termination of the Consortium Agreement and Development Agreement between the Group and Olympia Industries Berhad, and, having considered the independent valuation and advice obtained, was of the view that the transaction is fair, reasonable, on normal commercial terms, and not detrimental to the interest of non-interested shareholders, and recommended the same to the Board for approval.

(vi) Conflict of Interest

- Reviewed the Policy and Standard Operating Procedures on Conflict of Interest ("COI") and Related Party Transactions to ensure a comprehensive framework for the identification, evaluation, approval, reporting and monitoring of COI and related party transactions. The review specifically considered:
 - the nature and underlying details of the transactions, to establish that they were on normal commercial terms and not to the detriment of minority shareholders
 - the reasonableness of the COI situations, to ensure that no party abuses its position.
- Reviewed and monitored potential conflicts of interest (COI) and COI situations involving the Board of Directors, Key Senior Management and Subsidiary Directors, based on the declarations received within scope for FY2026. Details of potential COIs and COIs related to certain Directors and Key Senior Management for FY2026, together with the measures taken to address them, are disclosed below.

Nature of COI	Nature and extent of interest of conflicted director	Measures taken to address the COI
1. Duta Credit Sdn Bhd ("DCSB") — principally engaged in money lending and business advisory services	i. Tan Sri Dato' Yap Yong Seong (Group Managing Director) — major shareholder and Director of DCSB ii. Datuk Yap Wee Chun (Executive Director) — Director of DCSB iii. Dato' Sri Yap Wee Keat (Subsidiary Director) — indirect interest through family relationship with the above iv. Yap Wee Sean (Subsidiary Director) — Director of DCSB	Business segregation is actively maintained: the Group's money-lending arm, Sea Resorts Development Sdn. Bhd., serves a distinct corporate client base from DCSB under a separate Board-approved policy governing fund size and credit approval limits.

AUDIT COMMITTEE REPORT (CONT'D)

SUMMARY OF THE WORK OF AUDIT COMMITTEE (CONT'D)

(vi) Conflict of Interest (cont'd)

Nature of COI	Nature and extent of interest of conflicted director	Measures taken to address the COI
2. City Properties Sdn Bhd ("CPSB") — investment holding, and renting and operating a retail shopping mall (Avenue K)	i. Tan Sri Dato' Yap Yong Seong (Group Managing Director) — major shareholder and Director of CPSB ii. Datuk Yap Wee Chun (Executive Director) — Director of CPSB iii. Dato' Sri Yap Wee Keat and Yap Wee Sean (Subsidiary Director) — Director of CPSB	The Group has no active development projects in the vicinity of the KL city centre other than the long-suspended 88 Ampang site; all rental transactions with CPSB are conducted on arm's-length terms and disclosed under the Group's RRPT framework, which is subject to annual review by AC.
3. Sri Aman Development Sdn Bhd ("SADSB") — developer of Vista Paramount, Petaling Jaya (no ongoing developments)	i. Yap Wee Sean — Director and major shareholder of SADSB, and a Director of certain other DutaLand subsidiaries	No direct competition arises, as the Group currently has no development activities in the Petaling Jaya area.
4. Yayasan Laman Tuanku ("YLT") — a foundation related to the Kenny Heights development	i. Tun Arifin Bin Zakaria (Chairman of DutaLand) — Trustee of YLT	The Chairman recuses himself from all discussion, deliberation and voting on matters involving YLT; all transactions and contractual arrangements with YLT are independently reviewed and approved by non-interested Board members on an arm's-length basis, with appropriate documentation and disclosure maintained.

(vii) Training

- All members of the AC attended various seminars, training programs, and conferences during FY2026.

(viii) Other Matters

- Reviewed and recommended to the Board for approval the revised Whistleblowing Policy, which broadens reporting coverage and introduces clearer escalation, investigation and record-retention arrangements.
- Reviewed and recommended to the Board for approval the revised Enterprise Risk Management Framework, including a formal Risk Appetite Statement and quantitative risk scoring.
- Noted the outcome of the Group's Personal Data Protection Act (PDPA) compliance review and the corresponding measures undertaken by Management.

Save as disclosed, the AC is of the view that, based on the reviews undertaken and discussions held, no material misstatements, losses, contingencies, or uncertainties have arisen.

INTERNAL AUDIT FUNCTION

The AC is supported by the Internal Audit Department in discharging its duties and responsibilities. The Internal Audit Department reports directly to the AC and conducts independent assessments of the Group's internal controls, risk management, and governance processes.

The objective, authority and responsibility of the Internal Audit Department are set out in the Internal Audit Charter, endorsed by the AC and approved by the Board. The Internal Audit Charter ensures that the appropriate structure, scope of activities, access and reporting arrangements are in place, as well as an independent and objective assurance on risk management, internal controls and governance procedures within the Company and the Group.

The Internal Audit team functions independently of the activities it audits and carries out its work according to the standards set by professional bodies, primarily in line with the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors (IIA).

The Internal Audit Department adopts a risk-based auditing approach, focusing on risk areas and past audit findings. The primary objective of the Internal Audit function is to ensure a sound internal control system is in place and functioning adequately. This is achieved through regular and systematic reviews of internal control systems and management information systems, to ensure the reliability and integrity of information, as well as compliance with applicable policies, plans, procedures and regulations.

The AC reviews and approves the annual audit plan and manpower requirements, prior to the commencement of audits, at the first AC meeting of the financial year. The audit approach focuses on high-risk business processes and assesses the effectiveness of internal controls.

The Internal Audit scope of coverage for the financial year under review encompassed the audit of key processes and operations of all active subsidiaries as identified in the annual audit plan. Audit activities aim to ensure that the risk management procedures are adhered to, principal risks are identified by the management as well as appropriate controls are in place to manage these risks. The Internal Audit Department also conducts periodic corruption risk assessments to identify, assess, and mitigate any corruption risks to which the Group may be exposed. A corruption risk assessment forms the basis of the Company's anti-corruption efforts in protecting the Company from potential threats arising from weaknesses in the internal control system.

The Internal Audit Department was resourced with a total of 3 internal auditors for the majority of FY2026, all of whom possess a diverse range of experience and qualifications. To perform their functions effectively, the Internal Audit Department undergoes continuous internal and external learning and development initiatives to enhance the required skills, competencies, and business acumen.

The total cost incurred for the internal audit function for FY2026 was RM521,500, comprising mainly staff costs and other related audit work expenditure.

SUMMARY OF THE WORK OF INTERNAL AUDIT

The key internal audit activities carried out during FY2026 are summarised as follows:

No.	Internal Audit Activities	Descriptions	Reporting Frequency
1.	Internal Audit Reports	Conducted internal audit engagements in line with the approved plan, including reviews of internal control systems, policies and processes, improvement opportunities, and governance compliance. Internal audit reports were prepared and presented to the AC, highlighting significant risks, key areas of concern, and recommendations for improvements.	Quarterly
2.	Follow-Up Reports	Performed follow-up procedures on previous Internal Audit Reports to verify the implementation of agreed action plans and to ensure that corrective measures were taken or were being implemented in a timely and adequate manner, as recommended.	Quarterly

AUDIT COMMITTEE REPORT (CONT'D)

SUMMARY OF THE WORK OF INTERNAL AUDIT (CONT'D)

The key internal audit activities carried out during FY2026 are summarised as follows: (cont'd)

No.	Internal Audit Activities	Descriptions	Reporting Frequency
3.	Risk Management Reports	Reported to the AC on risk management reports submitted on a quarterly basis, including the annual Corruption Risk Assessment and Climate Change Risk Assessment, and monitored the implementation of the related control plans.	Quarterly
4.	Conflict of Interests	Reported to the AC on potential COI and COI situations involving certain Directors and Key Senior Management for FY2026, together with the measures implemented to address the COIs.	Annually
5.	Recurrent Related Party Transactions	Reported to the AC on the adequacy, appropriateness, and compliance of procedures for recurrent related party transactions (RRPTs), in line with the guidelines in the Circular to Shareholders.	Half-yearly
6.	Special Reviews and Initiatives	Provided assurance and advisory services to Business Units, covering compliance, governance, risk management and internal controls, including PDPA. Involved in ESG-related activities, providing assurance on the accuracy of data collected in compliance with Bursa Securities' disclosure requirements.	Ad hoc / Annually

This Audit Committee Report has been approved by the Board of DutaLand Berhad on 27 October 2026.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

This Statement on Risk Management and Internal Control ("**Statement**") by the Board of Directors ("**Board**") of DutaLand Berhad ("**DutaLand**" or the "**Company**") is made in respect of the financial year ended 30 June 2026 ("**FY2026**") pursuant to Paragraph 15.26(b) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and guided by the *Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers* ("**Guidelines**").

The Statement sets out the nature and state of the risk management and internal control system of DutaLand and its subsidiaries ("**Group**") during FY2026 and up to the date of approval of this Statement.

BOARD'S RESPONSIBILITIES

The Board acknowledges its overall responsibility for establishing and maintaining a sound risk management and internal control system for the Group, as well as a sound framework to manage risks.

The Board recognises the importance of maintaining an effective risk management and internal control environment to safeguard the interests of stakeholders and the Group's assets, and to support the achievement of the Group's strategic and operational objectives.

The Board, through the Audit Committee ("**AC**"), reviews the adequacy and effectiveness of the Group's risk management and internal control system on a regular basis. The Board also considers significant risks and control matters brought to its attention by Management, the AC and the Internal Audit function.

The risk management and internal control system of the Group is designed to manage rather than eliminate the risk of failure in achieving the Group's corporate objectives. Accordingly, the system can only provide reasonable, rather than absolute, assurance against material misstatement, loss, fraud and other significant risks.

The Board is supported by Management in implementing and maintaining appropriate risk management and internal control processes. Management is responsible for identifying, assessing and managing risks within their respective areas of responsibility and for implementing appropriate controls and mitigating measures.

RISK MANAGEMENT FRAMEWORK

The Board has formally endorsed an ongoing risk management and internal control framework comprising key elements including:

- guiding principles governing the Group's approach to risk management;
- the Group's risk appetite, which sets out the level and nature of risk the Group is willing to accept in pursuit of its strategic and business objectives;
- the processes for identifying, assessing, evaluating, managing and monitoring risks;
- the roles and responsibilities of the Board, AC, Management and respective business units;
- the approach for reviewing and monitoring significant and emerging risks; and
- regular reviews, including an annual review and periodic testing, of the effectiveness and efficiency of the Group's internal control procedures and processes.

The risk management and internal control framework is applied continuously throughout the financial year to identify, evaluate and manage significant risks faced by the Group. The framework is integrated into the Group's operations and working practices to facilitate timely identification and management of significant risks arising from internal factors and changes in the external business environment.

The key aspects of the Group's risk management process include the following:

- risks are identified by the respective business units and assessed based on their likelihood and potential impact;
- identified risks are evaluated and rated based on the Group's established risk rating methodology;
- residual risk is determined after taking into consideration the effectiveness of existing controls and mitigating measures;
- Heads of the respective business units review and update their risk profiles periodically;
- risk profiles, control procedures and the status of mitigation and action plans are reviewed regularly by the respective Heads of business units;

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

RISK MANAGEMENT FRAMEWORK (CONT'D)

The key aspects of the Group's risk management process include the following: (cont'd)

- significant risks and the status of mitigation plans are monitored and reported to Management; and
- significant risk management matters are presented to the AC for review and deliberation and, where appropriate, recommendation to the Board for endorsement or approval.

The Group's Risk Register is reviewed and updated periodically to reflect changes in the Group's business activities, operating environment and emerging risk landscape.

KEY AND EMERGING RISKS

The Board recognises that the Group is exposed to various risks arising from its business activities and the external operating environment. The Group therefore adopts a proactive approach in identifying and managing significant and emerging risks that may affect the achievement of its strategic and operational objectives.

Amongst the key risks considered by the Group during FY2026 are as follows:

Property Market and Economic Risk

The Group's property-related activities are exposed to changes in domestic and regional economic conditions, property market sentiment, interest rates, inflation, employment conditions and consumer confidence.

Changes in these factors may affect demand for properties, property prices, sales performance, construction costs and the overall viability and profitability of the Group's property development activities.

The Group manages these risks through monitoring market and economic developments, reviewing market demand and property trends, assessing project viability and adopting appropriate development and sales strategies.

Property Development Risk

Property development activities are subject to various risks including changes in market demand, development approvals, construction costs, project timelines, financing requirements and the availability of resources.

Delays or adverse changes in development conditions may affect the Group's ability to complete projects within the planned timeframe and budget.

The Group manages these risks through project planning and monitoring, regular review of project progress, budgetary controls, cost monitoring and engagement with relevant consultants, contractors and other professional advisers.

Sales and Market Risk

The Group is exposed to risks arising from changes in market demand, competition, property pricing and customers' purchasing behaviour.

Weak market conditions or slower-than-expected sales may affect cash flows, profitability and the Group's ability to achieve its business objectives.

The Group manages these risks through regular monitoring of market conditions, sales performance and customer demand, as well as reviewing pricing, marketing and sales strategies where appropriate.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

KEY AND EMERGING RISKS (CONT'D)

Funding and Liquidity Risk

The Group is exposed to liquidity and funding risks arising from its ongoing operating, development and investment activities. Changes in interest rates, availability of financing and cash flow requirements may affect the Group's financial position.

The Group manages these risks through regular monitoring of cash flows, liquidity requirements, funding commitments and financial performance. Appropriate financial planning and controls are implemented to ensure that the Group is able to meet its financial obligations as they fall due.

Further details on the Group's financial risk management objectives, policies and exposures are disclosed in the relevant notes to the financial statements.

Land and Development Risk

The Group's property development activities are dependent on the availability and suitability of land, development rights, planning and other relevant approvals and the ability to optimise the development potential of its land holdings.

Changes in regulatory requirements, planning conditions, development approvals or market conditions may affect the timing, scope or commercial viability of development projects.

The Group manages these risks through appropriate due diligence, monitoring of development and regulatory requirements, engagement with relevant authorities and professional advisers, and regular review of the Group's development plans.

Investment and Strategic Risk

The Group may be exposed to risks associated with new investments, business expansion, development opportunities and strategic initiatives.

Poor investment decisions, changes in market conditions or failure to achieve expected returns may adversely affect the Group's financial performance and resources.

Material investment and strategic proposals are subject to appropriate evaluation, due diligence and review by Management and, where required, the AC and Board in accordance with the Group's established authority limits and approval procedures.

Regulatory and Compliance Risk

The Group operates in an environment governed by various laws, regulations, guidelines and regulatory requirements. Changes in applicable laws and regulations may result in additional compliance obligations or expose the Group to potential non-compliance risks.

The Group manages this risk by monitoring developments in applicable laws, regulations and regulatory requirements and communicating relevant updates to the appropriate functions.

Policies and procedures are reviewed and updated periodically to reflect changes in the Group's operating environment and regulatory requirements. Professional advice is sought where appropriate.

Governance, Integrity and Fraud Risk

The Group recognises that sound governance, integrity and ethical conduct are fundamental to maintaining stakeholder confidence and protecting the Group's interests.

The Group has established policies and procedures to address matters including conflicts of interest, anti-bribery and corruption, whistleblowing, ethical conduct and appropriate business practices.

The Group's Conflict-of-Interest Policy requires Directors and Key Senior Management to identify, disclose and appropriately manage actual or potential conflicts of interest.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

KEY AND EMERGING RISKS (CONT'D)

Governance, Integrity and Fraud Risk (cont'd)

The Group's Anti-Bribery and Corruption Policy reflects its zero-tolerance approach towards bribery and corruption and covers areas including corruption risk assessment, facilitation payments, gifts and hospitality, donations and sponsorships, and the engagement of business partners.

The Group continues to promote awareness of its governance and integrity policies and practices.

Cybersecurity and Technology Risk

The Group recognises the increasing reliance on information technology in supporting its business operations and the corresponding exposure to cybersecurity threats, data breaches, unauthorised access, system disruption and loss of information.

The Group manages these risks through appropriate IT controls, access management, security measures, monitoring processes, data protection measures and employee awareness.

The Group continues to review and enhance its technology and cybersecurity controls to address evolving threats and strengthen the resilience and availability of critical systems.

Climate Change and Sustainability Risk

The Group recognises that climate change and broader sustainability considerations may have an increasing impact on its operations, development activities, costs, regulatory obligations, stakeholder expectations and long-term business resilience.

The Group monitors relevant environmental, social and governance developments and considers sustainability-related risks as part of its broader risk management and strategic planning processes.

Where relevant, the Group continues to incorporate sustainability considerations into its business planning and risk management practices.

INTERNAL AUDIT FUNCTION

The AC evaluates the effectiveness and independence of the Internal Audit function in discharging its responsibilities.

The Internal Audit function provides independent and objective assurance on the adequacy and effectiveness of the Group's risk management, governance and internal control processes.

The Internal Audit function adopts a risk-based approach in developing its audit plan, taking into consideration the Group's risk profile, significant business activities, previous audit findings and areas of emerging risk.

Observations arising from Internal Audit reviews, particularly areas where significant internal control deficiencies or lapses are identified, are presented to the AC together with Management's proposed action plans and implementation timelines for review and deliberation.

The Internal Audit function also follows up and reports to the AC on the status of implementation of agreed action plans by Management.

The AC has full and direct access to the Head of Internal Audit, and the Internal Audit function maintains its independence by reporting directly to the AC.

The Internal Audit function is supported by a total of three internal auditors possessing a diverse range of experience and qualifications. Internal Audit personnel are free from any relationships or conflicts of interest that could impair their objectivity and independence in the performance of their duties.

Further details of the activities of the Internal Audit function are set out in the Audit Committee Report contained in this Annual Report.

INTERNAL CONTROL PROCESS

Other key features of the Group's internal control system include the following:

Board and Board Committees

The Board Committees, including the AC, Remuneration Committee and Nomination Committee, have been established to assist the Board in discharging its duties and responsibilities. Each Board Committee is governed by its respective written Terms of Reference.

The AC regularly reviews and scrutinises reports prepared by the Internal Audit function and conducts an annual assessment of the adequacy and effectiveness of the Internal Audit function, including its scope of work and resources.

The Board and AC meet regularly and maintain a scheduled programme of matters to be brought to their attention for deliberation. Management provides explanations and updates on pertinent matters and keeps the Board informed of the Group's activities, financial performance, operations and significant developments.

Organisation Structure and Authorisation Procedures

The Group maintains an organisation structure with defined lines of responsibility and appropriate reporting relationships.

Approval and authorisation limits are established for key operational and financial matters, including capital expenditure and expenses, to promote accountability and ensure that transactions are undertaken within the approved authority limits.

Policies and Procedures

Internal policies and procedures are documented through a series of manuals, policies and procedures covering the major operations of the Group.

The authorisation procedures and control requirements for key processes are established within the Group's policies and procedures and are reviewed periodically to ensure that they remain appropriate for the Group's operations.

Annual Budget and Performance Monitoring

Strategic planning and annual budgeting are undertaken for the key business units and consolidated at Group level, where appropriate.

Senior Management monitors key performance and financial indicators and reviews operating results against approved budgets and forecasts.

Significant variances are investigated and, where appropriate, corrective measures are implemented to address identified issues.

Conflict-of-Interest Policy

The Group has formalised a Conflict-of-Interest Policy for Directors and Key Senior Management to govern the identification, disclosure and management of actual or potential conflicts of interest.

The policy is intended to safeguard the interests of the Group by ensuring that conflicts are appropriately disclosed, assessed and managed in accordance with the Group's governance requirements.

Anti-Bribery and Corruption Policy

The Group has formalised an Anti-Bribery and Corruption Policy which reflects its zero-tolerance commitment to bribery and corruption.

The Policy addresses corruption risks within the Group and covers areas including corruption risk assessments, prohibition of facilitation payments, gifts and hospitality, donations and sponsorships and the engagement of business partners.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

INTERNAL CONTROL PROCESS (CONT'D)

Anti-Bribery and Corruption Policy (cont'd)

The Group continues to promote awareness and compliance with its anti-bribery and corruption requirements among employees and relevant business partners.

The Anti-Bribery and Corruption Policy is published on the Group's corporate website.

Whistleblowing Policy

The Group has formalised a Whistleblowing Policy which provides a channel for internal and external parties, including members of the public, to report genuine concerns relating to fraud, misconduct, unethical behaviour or non-compliance with applicable regulations and procedures.

The policy is overseen by the AC and provides for concerns to be raised in confidence. The identity of whistleblowers is protected and safeguarded against reprisal or retribution in accordance with the Group's policy.

The Board is kept informed of significant investigations and their outcomes, where appropriate.

The Whistleblowing Policy is available on the Group's corporate website.

Code of Conduct

The Group's employees are expected to conduct themselves in accordance with the Group's Code of Conduct, which sets out the standards of integrity, professionalism and ethical behaviour expected of employees.

The Code promotes principles including compliance, integrity, accountability and ethical conduct and provides guidance on appropriate workplace behaviour.

Where applicable, the Group also maintains appropriate standards of conduct for business partners to promote responsible and ethical business practices in its business relationships.

MONITORING PROCESS

Management, including the Group Managing Director and Executive Director, where applicable, is directly involved in overseeing the day-to-day operations of the Group and conducts regular reviews of operational and financial performance.

The Internal Audit function independently and objectively reviews compliance with established policies and procedures and assesses the effectiveness of the Group's internal control system.

The Head of Internal Audit has direct access to the AC and reports on the results of audits conducted. Significant findings and recommendations for improvement are highlighted to the AC and Management, together with Management's responses and proposed remedial action plans.

The implementation of agreed action plans is monitored through periodic follow-up reviews by Internal Audit and reported to the AC.

Management remains responsible for ensuring that appropriate corrective actions are implemented within the agreed timelines.

During FY2026, the Internal Audit function conducted reviews based on the approved risk-based Internal Audit Plan.

Based on the findings reported by Internal Audit during FY2026, certain weaknesses in the internal control processes were identified and Management has taken, or is in the process of taking, appropriate measures to address the identified weaknesses. None of these weaknesses has resulted in any material losses, contingencies or uncertainties that would require disclosure in the Group's Annual Report.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

REVIEW OF RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM

During FY2026, the Board, through the AC, reviewed the adequacy and effectiveness of the Group's risk management and internal control system.

The review included consideration of the Group's risk profiles and Risk Register, significant and emerging risks, status of mitigation and action plans, Internal Audit reports, Management reports and other relevant operational and financial information.

The AC also reviewed the findings and recommendations arising from Internal Audit reviews and monitored Management's implementation of agreed corrective actions.

Significant risk matters and control issues were escalated to the Board for deliberation and consideration, where appropriate.

Based on the reviews undertaken, the Board is satisfied that the Group has established an appropriate risk management and internal control framework to identify, assess, manage and monitor significant risks affecting the Group.

CONCLUSION

The Board acknowledges that no system of risk management and internal control can eliminate the possibility of human error, poor judgement, collusion, deliberate circumvention of controls or other unforeseen circumstances.

Nevertheless, based on the reviews undertaken during FY2026 and up to the date of approval of this Statement, the Board is of the view that the Group's risk management and internal control system is appropriate and adequate to manage the significant risks faced by the Group and to support the achievement of its corporate objectives.

The Board has received written assurance from the Executive Director and General Manager, Group Finance that the Group's risk management and internal control system is operating adequately and effectively.

The Group continues to take appropriate measures to enhance and strengthen its risk management and internal control environment and will continue to review and improve its systems and processes to address changes in the Group's business environment and emerging risks.

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

As required by Paragraph 15.23 of the Main Market Listing Requirements of Bursa Securities, the external auditors have reviewed this Statement on Risk Management and Internal Control.

The External Auditors have reviewed this Statement pursuant to the scope set out in the Audit and Assurance Practice Guide 3 ("**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 for FY2026 and reported to the Board that nothing has come to their attention that caused them to believe that this Statement, that is intended to be included in the Annual Report, in all material respects, has not been prepared in accordance with the disclosures required by Section 7 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers, or is factually inaccurate.

AAPG 3 does not require the External Auditors to consider whether this Statement covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control systems. The External Auditors are also not required to consider whether the processes described to deal with material internal control aspects of any significant problems disclosed in the Annual Report will remedy the problems.

This Statement on Risk Management and Internal Control was approved by the Board of DutaLand Berhad on 27 October 2026.

DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENT

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DIRECTORS' REPORT

The directors hereby present their report together with the audited financial statements of the Group and of the Company for the financial year ended 30 June 2026.

Principal activities

The principal activity of the Company is investment holding. Corporate information is disclosed in Note 1 to the financial statements.

The principal activities of the subsidiaries are described in Note 16 to the financial statements.

Results

	Group RM'000	Company RM'000
(Loss)/Profit for the year	(8,206)	290,812
Attributable to:		
Equity holders of the Company	(7,772)	290,812
Non-controlling interests	(434)	-
	(8,206)	290,812

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

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

Dividends

No dividends were paid or declared by the Company since 30 June 2025. The Directors do not recommend the payment of any dividends for the financial year ended 30 June 2026.

Directors

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

Tun Arifin bin Zakaria (Chairman)
Tan Sri Dato' Yap Yong Seong (Group Managing Director)**
Datuk Yap Wee Chun (Executive Director)**
Dato' Abdul Majit bin Ahmad Khan
Datuk Ooi Woon Chee
Chan May May
Dato' Sri Yap Wee Keat (retired on 27.11.2025)
Dato' Hazli bin Ibrahim (resigned on 27.2.2026)
Wong Chiang Ying (resigned on 27.2.2026)

**These directors are also directors of the Company's subsidiaries.

DIRECTORS' REPORT (CONT'D)

Directors (cont'd)

The names of the directors of the subsidiaries of the Group in office since the beginning of the financial year to the date of this report (not including those directors listed above, except Dato' Sri Yap Wee Keat) are:

Dato' Sri Yap Wee Keat
Ng Ju Siong
Cho Kah Hing
E. Ghazali bin Mohd Shafie
Tan Ming Ban
Yap Wee Sean
Dato' Sri Wan Ahmad Najmuddin bin Mohd
Ang Cheng Moy
Tan Swee Kok

Directors' benefits

Neither at the end of the financial year, nor at any time during that year, did there subsist any arrangement to which the Company was a party, whereby the directors might acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

Since the end of the previous financial year, no director has received or become entitled to receive a benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable by the directors or the fixed salary of a full-time employee of the Company as shown below) by reason of a contract made by the Company or a related corporation with any director or with a firm of which he is a member, or with a company in which he has a substantial financial interest, except as disclosed in Note 30 to the financial statements.

The directors' benefits are as follows:

	Group RM'000	Company RM'000
Salaries and other emoluments	4,726	2,100
Fees	961	619
Benefits-in-kind	153	78
	<u>5,840</u>	<u>2,797</u>

Indemnities to directors or officers

The Company maintains a liability insurance for the directors and officers of the Group. The total amount of sum insured for the directors and officers of the Group for the financial year amounted to RM5,000,000 whilst the total amount of premium paid was RM10,500. The directors or officers shall not be indemnified by such insurance for any deliberate negligence, fraud, intentional breach of law or breach of trust proven against them.

Directors' interests

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

	Number of ordinary shares			
	1 July 2025	Acquired	Disposed	30 June 2026
The Company				
Direct interest:				
Tan Sri Dato'				
Yap Yong Seong	25,600	-	-	25,600
Datuk Yap Wee Chun	28,200	-	-	28,200
Indirect interest:				
Tan Sri Dato'				
Yap Yong Seong	526,907,058	100,000^	-	527,007,058#
Datuk Yap Wee Chun	526,907,058	-	-	526,907,058

[^] Deemed interest through shares held by his child, Dato' Sri Yap Wee Keat, who is no longer a director of the Company but continues to hold 100,000 shares in the Company.

[#] Deemed interest through shares held by Kenny Height Developments Sdn. Bhd., Olympia Industries Berhad and his child, Dato' Sri Yap Wee Keat.

By virtue of their interests in shares in the Company, Tan Sri Dato' Yap Yong Seong and Datuk Yap Wee Chun are also deemed to be interested in the ordinary shares of all the subsidiaries of the Company to the extent the Company has an interest.

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

Treasury shares

As at 30 June 2026, the Company held as treasury shares a total of 36,860,000 (2025: 36,860,000) of its 846,118,039 issued ordinary shares. Such treasury shares are held at carrying amount of RM11,986,713 (2025: RM11,986,713) and further relevant details are disclosed in Note 23 to the financial statements.

Other statutory information

- (a) Before the statements of comprehensive income and statements of financial position of the Group and of the Company were made out, the directors took reasonable steps:
- to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for impairment of receivables and satisfied themselves that there were no known bad debts and that adequate allowance had been made for impairment of receivables; and
 - to ensure that any current assets which were unlikely to realise their values as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.

DIRECTORS' REPORT (CONT'D)

Other statutory information (cont'd)

- (b) At the date of this report, the directors are not aware of any circumstances which would render:
- (i) it necessary to write off any bad debts or the amount of the allowance for impairment of receivables inadequate to any substantial extent; and
 - (ii) the values attributed to the current assets in the financial statements of the Group and of the Company misleading.
- (c) At the date of this report, the directors are not aware of any circumstances which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.
- (d) At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.
- (e) At the date of this report, there does not exist:
- (i) any charge on the assets of the Group or of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or
 - (ii) any contingent liability of the Group or of the Company which has arisen since the end of the financial year.
- (f) In the opinion of the directors:
- (i) no contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Group or of the Company to meet their obligations as and when they fall due; and
 - (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group or of the Company for the financial year in which this report is made.

Significant event

Details of significant event are disclosed in Note 37 to the financial statements.

Subsequent event

Details of subsequent event are disclosed in Note 38 to the financial statements.

Auditors and auditors' remuneration

The auditors, Ernst & Young PLT, have expressed their willingness to continue in office.

Auditors' remuneration for the financial year ended 30 June 2026 is as follows:

	Group RM'000	Company RM'000
Auditors of the Company:		
- statutory audit	767	153
- other services	127	127
Other auditors:		
- statutory audit	68	-

Auditors and auditors' remuneration (cont'd)

To the extent permitted by law, the Company has agreed to indemnify its auditors, Ernst & Young PLT, as part of the terms of its audit engagement against claims by third parties arising from the audit for an unspecified amount. No payment has been paid to indemnify Ernst & Young PLT during or since the end of the financial year.

Signed on behalf of the Board in accordance with a resolution of the directors dated 27 October 2026.

Datuk Yap Wee Chun
Director

Tan Sri Dato' Yap Yong Seong
Director

STATEMENT BY DIRECTORS'

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

We, Datuk Yap Wee Chun and Tan Sri Dato' Yap Yong Seong, being two of the directors of DutaLand Berhad, do hereby state that, in the opinion of the directors, the accompanying financial statements set out on pages 109 to 186 are drawn up in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia, so as to give a true and fair view of the financial position of the Group and of the Company as at 30 June 2026 and of their financial performance and cash flows for the year then ended.

Signed on behalf of the Board in accordance with a resolution of the directors dated 27 October 2026.

Datuk Yap Wee Chun
Director

Tan Sri Dato' Yap Yong Seong
Director

STATUTORY DECLARATION

PURSUANT TO SECTION 251(1)(b) OF THE COMPANIES ACT 2016

I, Yeap Sheau Shuang, being the officer primarily responsible for the financial management of DutaLand Berhad, do solemnly and sincerely declare that the accompanying financial statements set out on pages 109 to 186 are in my opinion correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by
the abovenamed Yeap Sheau Shuang
at Kuala Lumpur in Wilayah Persekutuan
on 27 October 2026.

Yeap Sheau Shuang
MIA No. 26111

Before me,

Saraswathi A/P Manikam A.M.N.
No. W1056
Commissioner for Oaths
Kuala Lumpur

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF DUTALAND BERHAD

(Incorporated in Malaysia)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of DutaLand Berhad, which comprise the statements of financial position as at 30 June 2026 of the Group and of the Company, and statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including a summary of material accounting policy information, as set out on pages 109 to 186.

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 30 June 2026, and of their financial performance and their cash flows for the year then ended in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit 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 Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code") as applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current year. We have determined that there are no key audit matters to communicate in our report on the financial statements of the Company. The key audit matters for the audit of the financial statements of the Group are described below. These matters were addressed in the context of our audit of the financial statements of the Group as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditors' responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis of our audit opinion on the accompanying financial statements.

Key audit matters in respect of the financial statements of the Group

(i) Impairment assessment on building under construction

(Refer to Note 12 to the financial statements.)

The property, plant and equipment of the Group include a building under construction, where construction was suspended, indicating that it may be impaired.

As at 30 June 2026, the carrying value of the building under construction, including its related long term leasehold land and freehold land ("the Property"), was RM353,026,000, representing 97% of the Group's total property, plant and equipment and 27% of the Group's total assets. We considered this an area of audit focus as the assessment process is based on assumptions that are judgemental.

The Group had estimated the recoverable amount of the Property by engaging an independent valuer to determine the fair value of the Property.

INDEPENDENT AUDITORS' REPORT (CONT'D)

Key audit matters (cont'd)

Key audit matters in respect of the financial statements of the Group (cont'd)

(i) Impairment assessment on building under construction (cont'd)

(Refer to Note 12 to the financial statements.)

Our audit procedures, included amongst others, the following procedures:

- We have reviewed the impairment assessment performed by the management and the independent valuer on the adequacy of impairment recognised, if any;
- We have assessed the competency, capabilities and objectivity of the independent valuer engaged by the management in accordance with ISA 620;
- We have obtained an understanding of the valuation methodologies adopted and assessed whether the valuation methodologies were common for the type of property being valued;
- Together with EY valuation specialists, we have assessed the key assumptions applied in determining the estimated fair value less cost to sell; and
- We have assessed the adequacy of disclosures in the financial statements.

(ii) Valuation of investment properties

(Refer to Note 15 to the financial statements.)

As at 30 June 2026, the carrying value of the Group's investment properties carried at fair value amounted to RM114,833,000, representing 9% of the Group's total assets. The Group adopts the fair value model for its investment properties. The valuation of investment properties is significant to our audit due to the significant judgements associated with determining the fair value. The Group had engaged independent valuers to determine the fair value of the investment properties at the reporting date.

Our audit procedures, included amongst others, the following procedures:

- We have assessed the competency, capabilities and objectivity of the independent valuer engaged by the management in accordance with ISA 620;
- Together with EY valuation specialists, we have discussed with the valuers and reviewed the signed valuation reports for the investment properties and assessed the reasonableness of the assumptions used in the valuations;
- We have reviewed the fair value adjustments recognised and ensured that they are in accordance with the requirements of MFRS 140 and MFRS 13 Fair Value Measurement;
- We have reviewed the assumptions on the deferred tax liability consideration on the fair value adjustments of investment properties made by the Group in relation to expected manner of recovery of the investment properties; and
- We have assessed the appropriateness and adequacy of the disclosures in the financial statements.

Information other than the financial statements and auditors' report thereon

The directors of the Company are responsible for the other information. The other information comprises the directors' report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon, which we obtained prior to the date of this auditors' report, and the 2026 annual report, which is expected to be made available to us after the date of this auditors' report.

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

Information other than the financial statements and auditors' report thereon (cont'd)

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information identified above 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 on the other information that we obtained prior to the date of this auditors' report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the 2026 annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the directors of the Company and take appropriate action.

Responsibilities of the directors for the financial statements

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

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

Auditors' responsibilities for the audit of the financial statements

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

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional 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 of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- 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.

INDEPENDENT AUDITORS' REPORT (CONT'D)

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

- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for 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 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 16 to the financial statements.

Other matters

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

Ernst & Young PLT
202006000003 (LLP0022760-LCA) & AF 0039
Chartered Accountants

Kuala Lumpur, Malaysia
27 October 2026

Ng Wai San
No. 03514/08/2028 J
Chartered Accountant

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Note	Group		Company	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Revenue	3	458,384	457,049	318,250	-
Cost of sales	4	(421,860)	(422,312)	-	-
Gross profit		36,524	34,737	318,250	-
Other income	5	18,743	18,291	9,200	11,902
Administrative expenses		(25,991)	(29,133)	(9,331)	(9,242)
Selling and distribution costs		(1,498)	(1,222)	-	(31)
Other expenses		(28,402)	(22,401)	(25,508)	(5,487)
(Loss)/Profit from operations	8	(624)	272	292,611	(2,858)
Finance expenses	9	(268)	(368)	(124)	(7,134)
(Loss)/Profit before tax		(892)	(96)	292,487	(9,992)
Tax expenses	10	(7,314)	(13,356)	(1,675)	(2,692)
(Loss)/Profit after tax		(8,206)	(13,452)	290,812	(12,684)
Other comprehensive (expense)/income					
<i>Items that may be subsequently reclassified to profit or loss:</i>					
- Exchange fluctuation differences		(1,672)	(1,738)	-	-
Total comprehensive (expense)/income for the financial year		(9,878)	(15,190)	290,812	(12,684)
(Loss)/Profit after tax attributable to:					
Equity holders of the Company		(7,772)	(11,919)	290,812	(12,684)
Non-controlling interests		(434)	(1,533)	-	-
		(8,206)	(13,452)	290,812	(12,684)
Total comprehensive (expense)/income for the financial year attributable to:					
Equity holders of the Company		(9,444)	(13,657)	290,812	(12,684)
Non-controlling interests		(434)	(1,533)	-	-
		(9,878)	(15,190)	290,812	(12,684)
Loss per share attributable to equity holders of the Company (sen per share):					
Basic	11 (a)	(1.0)	(1.5)		
Diluted	11 (b)	(1.0)	(1.5)		

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2026

Group	Note	2026 RM'000	2025 RM'000
Assets			
Non-current assets			
Property, plant and equipment	12	362,802	364,830
Right-of-use assets	13	3,294	5,711
Inventories	14	177,612	266,008
Investment properties	15	114,833	123,439
Trade and other receivables	17	134	448
Deferred tax assets	25	957	3,273
		<u>659,632</u>	<u>763,709</u>
Current assets			
Inventories	14	164,460	59,122
Trade and other receivables	17	236,829	188,456
Biological assets	18	132	128
Tax recoverable		269	1,171
Contract cost assets	19	733	1,432
Contract assets	20	1,313	15,888
Investment securities	21	136,107	126,608
Deposits, cash and bank balances	22	87,457	122,695
		<u>627,300</u>	<u>515,500</u>
Total assets		<u>1,286,932</u>	<u>1,279,209</u>
Equity and liabilities			
Equity attributable to equity holders of the Company			
Share capital	23	423,059	423,059
Capital reserve	23	53,089	53,089
Treasury shares	23	(11,987)	(11,987)
Exchange fluctuation reserve		(2,354)	(682)
Retained profits	24	716,333	724,105
		<u>1,178,140</u>	<u>1,187,584</u>
Non-controlling interests		42,653	43,087
Total equity		<u>1,220,793</u>	<u>1,230,671</u>
Non-current liabilities			
Borrowings	29	409	569
Deferred tax liabilities	25	1,473	1,215
Trade and other payables	26	135	-
Provision	27	888	886
Lease liabilities	28	1,755	3,491
		<u>4,660</u>	<u>6,161</u>
Current liabilities			
Borrowings	29	160	153
Trade and other payables	26	53,307	35,732
Lease liabilities	28	1,609	2,039
Tax payable		6,403	4,453
		<u>61,479</u>	<u>42,377</u>
Total liabilities		<u>66,139</u>	<u>48,538</u>
Total equity and liabilities		<u>1,286,932</u>	<u>1,279,209</u>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2026

Company	Note	2026 RM'000	2025 RM'000
Assets			
Non-current assets			
Property, plant and equipment	12	216	278
Right-of-use assets	13	190	579
Investments	16	693,631	361,196
Trade and other receivables	17	-	127,530
		<u>694,037</u>	<u>489,583</u>
Current assets			
Trade and other receivables	17	279,025	489,221
Deposits, cash and bank balances	22	987	1,558
		<u>280,012</u>	<u>490,779</u>
Total assets		<u>974,049</u>	<u>980,362</u>
Equity and liabilities			
Equity attributable to equity holders of the Company			
Share capital	23	423,059	423,059
Capital reserve	23	53,109	53,109
Treasury shares	23	(11,987)	(11,987)
Retained profits	24	446,731	155,919
Total equity		<u>910,912</u>	<u>620,100</u>
Non-current liabilities			
Provision	27	288	277
Lease liabilities	28	-	195
		<u>288</u>	<u>472</u>
Current liabilities			
Trade and other payables	26	60,757	358,270
Tax payable		1,897	1,138
Lease liabilities	28	195	382
		<u>62,849</u>	<u>359,790</u>
Total liabilities		<u>63,137</u>	<u>360,262</u>
Total equity and liabilities		<u>974,049</u>	<u>980,362</u>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

Group	Attributable to equity holders of the Company							
	Non-distributable			Distributable				
	Share capital RM'000 (Note 23)	Capital reserve RM'000 (Note 23)	Treasury shares RM'000 (Note 23)	Exchange fluctuation reserve RM'000	Retained profits RM'000 (Note 24)	Total shareholders' equity RM'000	Non - controlling interests RM'000	Total equity RM'000
At 1 July 2025	423,059	53,089	(11,987)	(682)	724,105	1,187,584	43,087	1,230,671
Total comprehensive loss	-	-	-	(1,672)	(7,772)	(9,444)	(434)	(9,878)
At 30 June 2026	423,059	53,089	(11,987)	(2,354)	716,333	1,178,140	42,653	1,220,793
At 1 July 2024	423,059	53,089	(10,097)	1,056	736,024	1,203,131	44,620	1,247,751
Total comprehensive loss	-	-	-	(1,738)	(11,919)	(13,657)	(1,533)	(15,190)
Purchase of treasury shares	-	-	(1,890)	-	-	(1,890)	-	(1,890)
At 30 June 2025	423,059	53,089	(11,987)	(682)	724,105	1,187,584	43,087	1,230,671

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

Company	Share capital RM'000 (Note 23)	Capital reserve RM'000 (Note 23)	Treasury shares RM'000 (Note 23)	Distributable retained profits RM'000 (Note 24)	Total equity RM'000
At 1 July 2025	423,059	53,109	(11,987)	155,919	620,100
Total comprehensive income	-	-	-	290,812	290,812
At 30 June 2026	423,059	53,109	(11,987)	446,731	910,912
At 1 July 2024	423,059	53,109	(10,097)	168,603	634,674
Total comprehensive loss	-	-	-	(12,684)	(12,684)
Purchase of treasury shares	-	-	(1,890)	-	(1,890)
At 30 June 2025	423,059	53,109	(11,987)	155,919	620,100

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Note	Group		Company	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Cash flows from operating activities					
(Loss)/Profit before tax		(892)	(96)	292,487	(9,992)
Adjustments for:					
Allowance for impairment of investment in subsidiaries	8, 16	-	-	12,583	-
Allowance/(Reversal) of impairment of trade receivables	5, 8	527	(666)	-	-
Reversal of provision for litigation claims	5	-	(1,967)	-	-
Allowance for impairment of:					
- amount due from subsidiaries	8, 17	-	-	9,981	2,399
- other receivables	8, 17	732	40	-	-
Depreciation of property, plant and equipment	8, 12	2,240	2,542	97	113
Depreciation of right-of-use assets	8, 13	2,608	2,905	389	387
Gain on disposal of property, plant and equipment	5	-	(141)	-	-
Write off of property, plant and equipment	8	1	-	-	-
(Gain)/Loss on disposal of investment properties	8	(2,051)	107	-	-
(Gain)/Loss on changes in fair value of:					
- investment properties	5, 15	(1,338)	(38)	-	-
- biological assets	5, 8, 18	(4)	(49)	-	-
- investment securities:					
- equity investments	5, 8	(7,038)	(6,863)	-	-
- money market funds	8	1,138	(58)	-	-
- unit trusts	5, 8	(1,000)	(1,783)	-	-
Interest expense	9	268	368	124	7,134
Interest income	5	(1,537)	(773)	(8)	(16)
Dividend income	3, 5	(1,314)	(1,321)	(318,250)	-
Unrealised foreign exchange loss/(gain) on:					
- receivables	8	4,432	5,888	-	-
- payables	5, 8	(66)	(212)	-	-
- cash and bank balances	8	1,402	2,460	-	-
Reversal of accruals for construction costs	5	-	(1,569)	-	-
Gain on litigation claim	5	(1,642)	-	-	-
Foreign exchange differences on investment properties	8, 15	1,295	701	-	-
Operating (loss)/profit before working capital changes		(2,239)	(525)	(2,597)	25

STATEMENTS OF CASH FLOWS (CONT'D)

	Note	Group		Company	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Working capital changes					
Increase in receivables		(52,108)	(28,063)	(17,273)	(12,534)
Increase in inventories		(16,515)	(4,061)	-	-
Increase in payables		17,778	8,127	20,651	16,816
Decrease/(Increase) in contract cost assets		1,289	(14,600)	-	-
Decrease in contract assets		14,575	3,680	-	-
Cash (used in)/generated from operations		(37,220)	(35,442)	781	4,307
Net tax paid		(1,888)	(8,298)	(916)	(1,755)
Net cash flows (used in)/generated from operating activities		(39,108)	(43,740)	(135)	2,552
Cash flows from investing activities					
Purchase of property, plant and equipment	12	(213)	(612)	(35)	(77)
Addition of investment properties	15	-	(4,868)	-	-
Addition of land held for property development	14	(1,017)	(1,354)	-	-
(Placement)/Redemption of investment securities		(2,599)	81,071	-	-
Proceeds from disposal of property, plant and equipment	12	-	142	-	-
Proceeds from disposal of investment properties	15	10,700	11,185	-	-
Movement in fixed deposits with tenures of more than 3 months		(37,967)	(1,671)	-	-
Placement of fixed deposits		-	-	(9)	-
Dividend received	3, 5	1,314	1,321	-	-
Interest received	5	1,537	773	8	16
Net cash flows (used in)/ generated from investing activities		(28,245)	85,987	(36)	(61)
Cash flows from financing activities					
Repayment of lease liabilities	28	(2,357)	(2,469)	(382)	(370)
Interest paid on lease liabilities	9, 28	(170)	(284)	(11)	(23)
Interest paid	9	(98)	(84)	(16)	(11)
Purchase of treasury shares		-	(1,890)	-	(1,890)
Repayment of hire purchase	29	(153)	(156)	-	-
Net cash flows used in financing activities		(2,778)	(4,883)	(409)	(2,294)
Net (decrease)/increase in cash and cash equivalents		(70,131)	37,364	(580)	197
Effects of exchange rate changes		(3,074)	(4,198)	-	-
Cash and cash equivalents at beginning of year		117,641	84,475	1,397	1,200
Cash and cash equivalents at end of year (Note 22)		44,436	117,641	817	1,397

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

1. Corporate information

The Company is a public company limited by shares, incorporated and domiciled in Malaysia, and is listed on the Main Market of Bursa Malaysia Securities Berhad. The principal place of business and registered office of the Company is located at Level 23, Menara Olympia, No. 8, Jalan Raja Chulan, 50200 Kuala Lumpur.

The principal activity of the Company is investment holding. The principal activities of the subsidiaries are described in Note 16. There have been no significant changes in the nature of these activities during the financial year.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 27 October 2026.

2. Material accounting policy information

2.1 Basis of preparation

These set of financial statements of the Group and of the Company have been prepared in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

These set of financial statements have been prepared under the historical cost basis except when otherwise disclosed. Furthermore, these set of financial statements are presented in Ringgit Malaysia ("RM") and all values are rounded to the nearest thousand ("RM'000") except when otherwise indicated.

As of 1 July 2025, the Group and the Company adopted new MFRS and amendments to MFRS (collectively referred to as "pronouncements") that have been issued by the Malaysian Accounting Standards Board ("MASB") as described fully in Note 2.2.

2.2 Standards, amendments and interpretations issued that are effective

The Group and the Company adopted the following pronouncements for the first time for the financial year beginning on 1 July 2025:

Effective for financial periods beginning on or after 1 January 2025:

Amendments to MFRS 121	The Effects of Changes in Foreign Exchange Rates (Lack of Exchangeability)
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The adoption of the abovementioned amended standards did not have any material impact to the financial statements of the Group and of the Company.

2.3 Standards, amendments and interpretations issued but not yet effective

The standards, amendments to MFRSs and interpretations that are issued but not yet effective up to the date of issuance of the Group's and the Company's financial statements are disclosed below. The Group and the Company intend to adopt these standards, if applicable, when they become effective.

Effective for financial periods beginning on or after 1 January 2026:

Amendments to MFRS 9 and MFRS 7	Financial Instruments and Financial Instruments: Disclosures - Classification and Measurement of Financial Instruments - Contracts Referencing Nature-dependent Electricity
Amendments to MFRSs	Annual Improvements to MFRS Accounting Standards - Volume 11 - Amendments to MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards - Amendments to MFRS 7 Financial Instruments: Disclosures - Amendments to MFRS 9 Financial Instruments - Amendments to MFRS 10 Consolidated Financial Statements - Amendments to MFRS 107 Statement of Cash Flows

2. Material accounting policy information (cont'd)

2.3 Standards, amendments and interpretations issued but not yet effective (cont'd)

The standards, amendments to MFRSs and interpretations that are issued but not yet effective up to the date of issuance of the Group's and the Company's financial statements are disclosed below. The Group and the Company intend to adopt these standards, if applicable, when they become effective. (cont'd.)

Effective for financial periods beginning on or after 1 January 2027:

MFRS 18	Presentation and Disclosure in Financial Statements
MFRS 19	Subsidiaries without Public Accountability: Disclosures
Amendments to MFRS 19	Subsidiaries without Public Accountability: Disclosures
Amendments to MFRS 121	The Effects of Changes in Foreign Exchange Rates (Translation to a Hyperinflationary Presentation Currency)

Effective for financial periods beginning on or after 1 January 2029:

MFRS 20	Regulatory Assets and Regulatory Liabilities
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Effective date deferred to a date to be determined by MASB:

Amendments to MFRS 10	Consolidated Financial Statements: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
Amendments to MFRS 128	Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The Group and the Company are expected to adopt the abovementioned amended standards when the amended date becomes effective. The initial application of the abovementioned amended standards is not expected to have any material impact to the financial statements of the Group and of the Company besides the below.

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18 will replace MFRS 101 Presentation of Financial Statements. It preserves the majority requirements of MFRS 101 while introducing additional requirements. In addition, narrow-scope amendments have been made to MFRS 107 Statement of Cash Flow and some requirements of MFRS 101 have been moved to MFRS 108 Basis of Preparation of Financial Statements.

MFRS 18 additional requirements are as follows:

(i) Statement of Profit or Loss and Other Comprehensive Income

MFRS 108 introduces newly defined "operating profit or loss" and "profit or loss before financing and income tax" subtotal which are to be presented in the statement of profit or loss, while the net profit or loss remains unchanged.

Statement of profit or loss to be presented in five categories: operating, investing, financing, income taxes and discontinued operations.

(ii) Statement of Cash Flow

The standard modifies the starting point for calculating cash flows from operations using the indirect method, shifting from "profit or loss" to "operating profit or loss". It also provides guidance on classification of interest and dividend in statement of cash flows.

(iii) New Disclosures of Expenses by Nature

Entities are required to present expenses in the operating category by nature, function or a mix of both. MFRS 18 includes guidance for entities to assess and determine which approach is most appropriate based on the facts and circumstances.

2. Material accounting policy information (cont'd)

2.3 Standards, amendments and interpretations issued but not yet effective (cont'd)

MFRS 18 additional requirements are as follows: (cont'd)

(iv) Management-defined Performance Measures ("MPMs")

The standard requires disclosure of explanations of the entity's company specific measures that are related to the statement of profit or loss, referred to MPMs. MPMs are required to be reconciled to the most similar specified subtotal in MFRS Accounting Standards.

(v) Enhanced Guidance on Aggregation and Disaggregation

MFRS 18 provides enhanced guidance on grouping items based on shared characteristics and requires disaggregation when items have dissimilar characteristics or when such disaggregation is material.

The Group and the Company are currently assessing the impact of MFRS 18, particularly with respect to the structure of the statements of comprehensive income, the statements of cash flows, and the additional disclosures required for Management-defined Performance Measures ("MPMs"). The Group and the Company are also assessing the impact on aggregation and disaggregation on how information is grouped in the financial statements.

2.4 Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries (collectively the "Group") as at the reporting date. Control is achieved when the Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. The financial statements of the subsidiaries used in the preparation of the consolidated financial statements are prepared for the same reporting date as the Company. Consistent accounting policies are applied for like transactions and events in similar circumstances.

The Company controls an investee if and only if the Company has all the following:

- (i) Power over the investee (such as existing rights that give it the current ability to direct the relevant activities of the investee);
- (ii) Exposure, or rights, to variable returns from its investment with the investee; and
- (iii) The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights results in control. To support this presumption and when the Group has less than a majority of the voting rights or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether the Group's voting rights in the investee are sufficient to give it power over the investee, including:

- (i) The contractual arrangement(s) with the other vote holders of the investee;
- (ii) Rights arising from other contractual arrangements; and
- (iii) The Group's voting rights and potential voting rights.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

2. Material accounting policy information (cont'd)

2.4 Basis of consolidation (cont'd)

Profit or loss and each component of other comprehensive income ("OCI") are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between the members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it derecognises the assets (including goodwill) and liabilities, non-controlling interests and other components of equity, while any resultant gain or loss is recognised in profit or loss. Any investment retained is recognised at fair value.

2.5 Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, which is measured at fair value during the acquisition date and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed in profit or loss as incurred.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

Any contingent consideration to be transferred by the acquirer will be recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability is a financial instrument and within the scope of MFRS 9 Financial Instruments, is measured at fair value with changes in fair value recognised in either in profit or loss or as a change to other comprehensive income ("OCI"). If the contingent consideration is not within the scope of MFRS 9, it is measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Contingent consideration that is classified as equity is not remeasured and subsequent settlement is accounted for within equity.

If the business combination is achieved in stages, any previously held equity interest is remeasured at fair value during the acquisition date and any resulting gain or loss is recognised in profit or loss. It is then considered in the determination of goodwill.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed.

If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed. If the re-assessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. Material accounting policy information (cont'd)

2.5 Business combinations and goodwill (cont'd)

After initial recognition, goodwill is measured at cost less accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed off, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

2.6 Subsidiaries

A subsidiary is an entity over which the Group has all the following:

- (i) Power over the investee (such as existing rights that give it the current ability to direct the relevant activities of the investee);
- (ii) Exposure, or rights, to variable returns from its investment with the investee; and
- (iii) The ability to use its power over the investee to affect its returns.

In the Company's separate financial statements, investments in subsidiaries are accounted for at cost less impairment losses. On disposal of such investments, the difference between net disposal proceeds and their carrying amounts is included in profit or loss.

2.7 Joint operations

A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets and obligations for the liabilities, relating to the arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exist only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

The Group accounts for the assets, liabilities, revenues and expenses relating to its interest in a joint operation in accordance with the MFRS applicable to the particular assets, liabilities, revenues and expenses.

2.8 Transactions with non-controlling interests

Non-controlling interests represent the equity in subsidiaries not attributable, directly or indirectly, to owners of the Company, and is presented separately in the consolidated statement of comprehensive income and within equity in the consolidated statement of financial position, separately from equity attributable to owners of the Company.

Changes in the Company owners' ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. In such circumstances, the carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interest is adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to equity holders of the Company.

2.9 Property, plant and equipment

All items of property, plant and equipment are initially recorded at cost. The cost of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Group and to the Company and the cost of the item can be measured reliably.

Subsequent to recognition, property, plant and equipment except for freehold land are measured at cost less accumulated depreciation and accumulated impairment losses.

2. Material accounting policy information (cont'd)

2.9 Property, plant and equipment (cont'd)

Freehold land has unlimited useful life and therefore is not depreciated. The lease period for long term leasehold land is 99 years. Leasehold land is amortised on a straight line basis over the periods of the respective leases.

Depreciation of other items is provided for on a straight line basis to write off the cost of each asset to its residual value over the estimated useful life, at the following annual rates:

Plant, machinery and equipment	5 to 10 years
Bearer plants	21 years
Motor vehicle	5 years
Renovation	5 to 10 years

Building under construction is not depreciated as the asset is not yet available for use.

The carrying value of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. Significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Gain or loss arising from the disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset, and is recognised in profit or loss.

The residual values, useful life and depreciation method are reviewed at each financial year-end, and adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognised upon the disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of the asset is included in the profit or loss in the year the asset is derecognised.

2.10 Biological assets

Biological assets comprise produce growing on bearer plants. Biological assets are classified as current assets for bearer plant that are expected to be harvested and sold or used for production on a date not more than 4 weeks after the reporting date.

Biological assets are measured at fair value less costs to sell. Any gains or losses arising from changes in the fair value less costs to sell are recognised in profit or loss. Fair value is determined based on the present value of expected net cash flows from the biological assets. The expected net cash flows are estimated using the expected output method and the estimated market price of the biological assets.

2.11 Inventories

Inventories are stated at the lower of cost and net realisable value. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

(i) Land held for property development

Land held for property development consists of land on which no significant development work has been undertaken or where development activities are not expected to be completed within the normal operating cycle and hence, classified as non-current asset.

Cost incurred in bringing each property to its present location and condition includes:

- (i) Freehold and leasehold rights for land,
- (ii) amounts paid to contractors for development, and
- (iii) planning and design costs, costs of site preparation, professional fees for legal services, development overheads and other related costs.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. Material accounting policy information (cont'd)

2.11 Inventories (cont'd)

(i) Land held for property development (cont'd)

Land held for property development is reclassified to property development costs at the point when development activities have commenced and where it can be demonstrated that the development activities can be completed within the normal operating cycle.

(ii) Property development costs

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as development property.

Principally, this is the property that the Group develops and intends to sell before, or on completion of, development.

Costs incurred in bringing each property to its present location and condition includes:

- (i) Freehold and leasehold rights for land,
- (ii) amounts paid to contractors for development, and
- (iii) planning and design costs, costs of site preparation, professional fees for legal services, development overheads and other related costs.

When an inventory property is sold, the carrying amount of the property is recognised as an expense in the period in which the related revenue is recognised. The carrying amount of inventory property recognised in profit or loss is determined with reference to the directly attributable costs incurred on the property sold and an allocation of any other related costs based on the relative size of the property sold.

(iii) Land held for sales

Land held for sale represent undeveloped land acquired or held with the intention of resale in the ordinary course of business.

(iv) Completed properties

The cost of unsold completed property units is determined based on the specific identification method, comprising the costs of land acquisition including all related costs incurred subsequent to the acquisition necessary to prepare the land for its intended use, related development costs to projects and direct building costs.

(v) Crude palm oil and oil commodities

The cost of crude palm oil and oil commodities are measured based on first-in-first-out basis and includes expenditure incurred in acquiring the inventories, production costs and other costs incurred in bringing them to their existing location and condition.

(vi) Raw materials, beverages and consumables

The cost of inventories include expenditure in bringing the inventory to its present location and condition. Costs of inventories are determined on a first-in-first-out basis.

2. Material accounting policy information (cont'd)

2.12 Contract assets and contract liabilities

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional. Contract assets are subject to impairment assessment.

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group performs under the contract.

Unlike the method used to recognise contract revenue related to sale of completed property, the amounts billed to the customer for the sale of a property under development are based on achievement of the various milestones established in the contract. The amounts recognised as revenue for a given period do not necessarily coincide with the amounts billed to or certified by the customer. In the case of contracts in which the goods or services transferred to the customer exceed the related amount billed, the difference is recognised (as a contract asset) and presented in the statements of financial position under "Contract assets", whereas in contracts in which the goods or services transferred are lower than the amount billed to the customer, the difference is recognised (as a contract liability) and presented in the statements of financial position under "Contract liabilities".

2.13 Contract cost assets

(i) Incremental costs of obtaining a contract

The incremental costs of obtaining a contract with customers of the Company mainly relates to commission payable on sales of properties.

(ii) Costs to fulfill a contract

The costs incurred to fulfill contracts with customers of the Company mainly comprises of costs incurred for the development and construction of its property development projects.

Contract cost assets are amortised on a systematic basis that is consistent with the transfer to the customer of the goods or services to which the asset relates.

2.14 Investment properties

Investment properties are initially measured at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured at fair value which reflects market conditions at the reporting date. Fair value is arrived at using the comparison method considering recent market transactions for similar properties in the same location. Valuations are performed by accredited independent valuers having an appropriate recognised professional qualification and recent experience in the location and category of the properties being valued. Gains or losses arising from changes in the fair value of investment properties are included in profit or loss in the year in which they arise.

Subsequent expenditure is included in the investment property's carrying amount only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs are recognised in profit or loss during the financial period in which they are incurred.

Investment properties are derecognised when either they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gain or loss on the retirement or disposal of investment properties are recognised in profit or loss in the year of retirement or disposal.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. Material accounting policy information (cont'd)

2.14 Investment properties (cont'd)

Transfers are made to (or from) investment property only when there is a change in use. For a transfer from investment property to owner-occupied property, the deemed cost for subsequent accounting is the fair value at the date of change in use. If owner-occupied property becomes an investment property, the Group accounts for such property in accordance with the policy stated under property, plant and equipment up to the date of change in use.

2.15 Impairment of non-financial assets

The Group and the Company assess at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when an annual impairment assessment for an asset is required, the Group and the Company estimate the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's ("CGU") fair value less costs to sell and its value in use. Recoverable amount is determined for an individual asset unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Where the carrying amount of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount. Impairment losses recognised in respect of a CGU or groups of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to those units or groups of units and then, to reduce the carrying amount of the other assets in the units or groups of units on a pro-rata basis.

Impairment losses are recognised in profit or loss except for assets that are previously revalued where the revaluation was taken to other comprehensive income. In this case, the impairment is also recognised in other comprehensive income up to the amount of any previous revaluation.

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses may no longer exist or have decreased. If such indication exists, the recoverable amount of the asset or CGU is estimated. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss unless the asset is measured at revalued amount, in which case the reversal is treated as a revaluation increase. Impairment loss on goodwill is not reversed in a subsequent period.

2.16 Leases

The Group and the Company assess at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group and Company as a lessee

The Group and the Company apply a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group and the Company recognise lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

2. Material accounting policy information (cont'd)

2.16 Leases (cont'd)

Group and Company as a lessee (cont'd)

(i) Right-of-use assets

The Group and the Company recognise right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

- Buildings	1 to 6 years
- Motor vehicles	5 years

If ownership of the leased asset transfers to the Group and the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment in accordance with accounting policy set out in Note 2.15.

(ii) Lease liabilities

At the commencement date of the lease, the Group and the Company recognise lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and the Company and payments of penalties for terminating the lease, if the lease term reflects the Group and the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group and the Company use its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(iii) Short-term leases and leases of low-value assets

The Group and the Company apply the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. Material accounting policy information (cont'd)

2.16 Leases (cont'd)

Group as a lessor

Leases where the Group retains substantially all the risks and rewards of ownership of the asset are classified as operating leases. Rental income is recognised on a straight-line basis over the lease term of the relevant lease and is included in profit or loss. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

2.17 Treasury shares

Own equity instruments that are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognised in the share premium.

2.18 Financial assets

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income ("OCI"), and fair value through profit or loss ("FVTPL").

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's and the Company's business model for managing them.

With the exception of trade receivables that do not contain a significant financing component or for which the Group and the Company have applied the practical expedient, the Group and the Company initially measure a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

Trade receivables that do not contain a significant financing component or for which the Group and the Company have applied the practical expedient are measured at the transaction price determined under MFRS 15.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are solely payments of principal and interests ("SPPI") on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at FVTPL, irrespective of the business model.

The Group's and the Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place ("regular way trades") are recognised on the trade date, that is the date that the Group or the Company commits to purchase or sell the asset.

2. Material accounting policy information (cont'd)

2.18 Financial assets (cont'd)

(ii) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- (a) Financial assets at amortised cost (debt instruments);
- (b) Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments);
- (c) Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments); and
- (d) Financial assets at fair value through profit or loss.

Financial assets at amortised cost (debt instruments)

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Financial assets at fair value through OCI (debt instruments)

For debt instruments at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognised in the statements of profit or loss and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in OCI. Upon derecognition, the cumulative fair value change recognised in OCI is recycled to profit or loss.

Financial assets at fair value through OCI (equity instruments)

Upon initial recognition, the Group can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under MFRS 132 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as revenue or other income in the statements of profit or loss when the right of payment has been established, except when the Group benefits from such proceeds as a recovery part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss.

This category includes derivative instruments and listed equity investments which the Group and the Company had not irrevocably elected to classify at fair value through OCI. Dividends on listed equity investments are recognised as other income in the statement of profit or loss when the right of payment has been established.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. Material accounting policy information (cont'd)

2.18 Financial assets (cont'd)

(iii) Derecognition

A financial asset is derecognised when:

- (a) The rights to receive cash flows from the asset have expired, or
- (b) The Group and the Company have transferred their rights to receive cash flows from the asset or have assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
 - i. The Group and the Company have transferred substantially all the risks and rewards of the asset, or
 - ii. The Group and the Company have neither transferred nor retained substantially all the risks and rewards of the asset, but have transferred control of the asset.

When the Group and the Company have transferred their rights to receive cash flows from an asset or have entered into a pass-through arrangement, they evaluate if, and to what extent, they have retained the risks and rewards of ownership. When they have neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group and the Company continue to recognise the transferred asset to the extent of their continuing involvement. In that case, the Group and the Company also recognise an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group and the Company have retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group and the Company would be required to repay.

On derecognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received is recognised in profit or loss.

2.19 Impairment of financial assets

The Group and the Company assess at each reporting date whether there is any objective evidence that an asset is impaired.

The Group and the Company recognise an allowance for expected credit losses ("ECL") for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group and the Company expect to receive, discounted at an approximation of the original EIR. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables, the Group and the Company apply a simplified approach in calculating ECLs. Therefore, the Group and the Company do not track changes in credit risk, but instead recognise a loss allowance based on lifetime ECLs at each reporting date. The Group and the Company have established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. In making this assessment, the Group also takes into consideration that it would maintain its name as the registered owner of the properties until full settlement is made by the purchasers or the purchasers' end-financiers.

2. Material accounting policy information (cont'd)

2.19 Impairment of financial assets (cont'd)

The Group and the Company consider a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group and the Company may also consider a financial asset to be in default when internal or external information indicates that the Group and the Company are unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group and the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2.20 Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, and payables.

All financial liabilities are recognised initially at fair value and, in the case of payables, net of directly attributable transaction costs.

(ii) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by MFRS 9. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gain or losses on liabilities held for trading are recognised in the statement of profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in MFRS 9 are satisfied. The Group and the Company have not designated any financial liability as at fair value through profit or loss.

Other financial liabilities

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit or loss.

Subsequent to initial recognition, other financial liabilities are subsequently measured at amortised cost using the effective interest method.

Gains and losses are recognised in the profit or loss when the liabilities are derecognised as well as through the amortisation process.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. Material accounting policy information (cont'd)

2.20 Financial liabilities (cont'd)

(iii) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(iv) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statements of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.21 Share capital and share issuance expenses

An equity instrument is any contract that evidences a residual interest in the assets of the Group and of the Company after deducting all of its liabilities. Ordinary shares are equity instruments.

Ordinary shares are recorded at the proceeds received, net of directly attributable incremental transaction costs. Ordinary shares are classified as equity. Dividends on ordinary shares are recognised in equity in the period in which they are declared.

2.22 Contingencies

A contingent liability or asset is a possible obligation or asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of uncertain future event(s) not wholly within the control of the Group.

Contingent liabilities or assets are not recognised in the statements of financial position of the Group.

2.23 Affiliates

The Group treats the subsidiaries of Olympia Industries Berhad ("OIB"), a corporation in which certain directors of the Company are also directors of OIB and have interest in, as affiliates.

2.24 Segment reporting

For management purposes, the Group is organised into operating segments based on their products and services which are independently managed by the respective segment managers responsible for the performance of the respective segments under their charge. The segment managers report directly to the management of the Company who regularly review the segment results in order to allocate resources to the segments and to assess the segment performance.

2.25 Current versus non-current classification

The Group and the Company present assets and liabilities in statements of financial position based on current/non-current classification. An asset is current when:

- It is expected to be realised or intended to be sold or consumed in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

2. Material accounting policy information (cont'd)

2.25 Current versus non-current classification (cont'd)

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group and the Company classify all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.26 Income taxes

(i) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

Current taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(ii) Deferred tax

Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all temporary differences, except:

- where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit or loss nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised except:

- where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit or loss nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

2. Material accounting policy information (cont'd)**2.26 Income taxes (cont'd)****(ii) Deferred tax (cont'd)**

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity and deferred tax arising from a business combination is adjusted against goodwill on acquisition.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2.27 Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

2.28 Employee benefits**(i) Short term benefits**

Wages, salaries, bonuses and social security contributions are recognised as an expense in the year in which the associated services are rendered by employees. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences. Short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

(ii) Defined contribution plans

The Group and the Company participate in the national pension schemes as defined by the laws of the countries in which it has operations. The Malaysian companies in the Group make contributions to the Employees Provident Fund in Malaysia, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed.

2. Material accounting policy information (cont'd)

2.29 Foreign currency

(i) Functional and presentation currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economies environment in which the entity operates ("the functional currency"). The consolidated financial statements are presented in RM, which is also the Group's and the Company's functional currency.

Transactions in foreign currencies are measured in the respective functional currencies of the Company and its subsidiaries and are recorded on initial recognition in the functional currencies at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary items denominated in foreign currencies that are measured at historical cost are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items denominated in foreign currencies measured at fair value are translated using the exchange rates at the date when the fair value was determined.

(ii) Transactions and balances

Exchange differences arising on the settlement of monetary items or on translating monetary items at the reporting date are recognised in profit or loss except for exchange differences arising on monetary items that form part of the Group's net investment in foreign operations, which are recognised initially in other comprehensive income and accumulated under foreign currency translation reserve in equity. The foreign currency translation reserve is reclassified from equity to consolidated statement of comprehensive income on disposal of the foreign operation.

Exchange differences arising on the translation of non-monetary items carried at fair value are included in profit or loss for the period except for the differences arising on the translation of non-monetary items in respect of which gains and losses are recognised in other comprehensive income. Exchange differences arising from such non-monetary items are also recognised in other comprehensive income.

(iii) Group companies

On consolidation, the assets and liabilities of foreign operations are translated into RM at the rate of exchange prevailing at the reporting date and their statements of profit or loss are translated at exchange rates prevailing at the dates of the transactions. The exchange differences arising on translation for consolidation are recognised in OCI. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is reclassified to profit or loss.

Any goodwill arising on the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising on the acquisition are treated as assets and liabilities of the foreign operation and translated at the spot rate of exchange at the date reporting date.

2.30 Revenue and other income

Revenue is recognised when or as a performance obligation in the contract with customer is satisfied, i.e. when the "control" of the goods or services underlying the particular performance obligation is transferred to the customer.

A performance obligation is a promise to transfer a distinct goods or services (or a series of distinct goods or services that are substantially the same and that have the same pattern of transfer) to the customer that is explicitly stated in the contract and implied in the Group's customary business practices.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. Material accounting policy information (cont'd)

2.30 Revenue and other income (cont'd)

Revenue is measured at the amount of consideration to which the Group expects to be entitled in exchange for transferring the promised goods or services to the customers, excluding amounts collected on behalf of third parties such as sales taxes or goods and services taxes. If the amount of consideration varies due to discounts, rebates, refunds, credits, incentives, penalties or other similar items, the Group estimates the amount of consideration to which it will be entitled based on the expected value or the most likely outcome. If the contract with customer contains more than one performance obligation, the amount of consideration is allocated to each performance obligation based on relative stand-alone selling prices of the goods or services promised in the contract.

The revenue is recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

The control of the promised goods or services must be transferred over time or at a point in time. The control over the goods or services is transferred over time and revenue is recognised over time if:

- the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- the Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- the Group's performance does not create an asset with an alternative use and the Group has an enforceable right to payment for performance completed to date.

Revenue for performance obligation that is not satisfied over time is recognised at the point in time at which the customer obtains control of the promised goods or services.

The specific recognition criteria described below must be met before revenue and other income is recognised:

(i) Revenue from property development

Revenue from property development is recognised as and when the control of the asset is transferred to the customer and it is probable that the Group will collect the consideration to which it will be entitled in exchange for the asset that will be transferred to the customer. Depending on the terms of the contract and the laws that apply to the contract, control of the asset may transfer over time or at a point in time. Control of the asset is transferred over time if the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

This is generally established when:

- the promised properties are specifically identified by its plot, lot and parcel number and its attributes (such as its size and location) in the sale and purchase agreements and the attached layout plan and the purchasers could enforce its rights to the promised properties if the Group seeks to sell the unit to another purchaser. The contractual restriction on the Group's ability to direct the promised residential property for another use is substantive and the promised properties sold to the purchasers do not have an alternative use to the Group; and
- the Group has the right to payment for performance completed to date and is entitled to continue to transfer to the customer the development units promised and has the rights to complete the construction of the properties and enforce its rights to full payments.

2. Material accounting policy information (cont'd)

2.30 Revenue and other income (cont'd)

(i) Revenue from property development (cont'd)

If control of the asset transfers over time, revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation. Otherwise, revenue is recognised at a point in time when the customer obtains control of the asset.

The Group recognises revenue over time using the input method, which is based on the level of completion in proportion of cost incurred to date against the expected total construction costs.

Contracts with customers may include multiple promises to customers and therefore accounted for as separate performance obligations. In this case, the transaction price will be allocated to each performance obligation based on the stand-alone selling prices. When these are not directly observable, they are estimated based on expected cost plus margin.

(ii) Revenue from construction contracts

For construction contracts whereby the Group has an enforceable right to payment for performance completed to date, revenue is recognised progressively over time using input method on the basis of the actual construction costs incurred relative to the estimated total construction costs.

The Group recognises construction revenue over time as the project being constructed has no alternative uses to the Company and it has an enforceable right to the payment for performance completed to date. The stage of completion is measured using the input method, which is based on the total actual construction cost incurred to date as compared to the total budgeted costs for the respective construction projects.

(iii) Sale of completed properties

Revenue from the sale of completed properties is recognised net of discounts at the point in time when control of the properties is transferred to the customer, generally on delivery of the properties. Revenue is not recognised to the extent where there are significant uncertainties regarding the recovery of the consideration due, associated costs or the possible return of properties.

(iv) Sale and trading of plantation produce

Revenue from a contract with a customer is recognised when control of the goods or services is transferred to the customer. Revenue is measured based on the consideration specified in the contract to which the entity expects to be entitled in exchange for transferring the goods or services to the customer, excluding amounts collected on behalf of third parties.

If a contract with a customer contains more than one performance obligation, the amount of consideration is allocated to each performance obligation based on the relative stand-alone selling prices of the goods or services promised in the contract.

(v) Sale of food and beverages

Revenue from sales of food and beverage are recognised net of discounts and taxes at the point in time when control of the goods has transferred to the customers, generally upon the fulfillment of performance obligations.

2. Material accounting policy information (cont'd)

2.30 Revenue and other income (cont'd)

(vi) Rental income

Rental income arising from operating leases is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature.

(vii) Dividend income

Dividend income is recognised when the Group's right to receive payment is established.

(viii) Interest income

For all financial instruments measured at amortised cost and interest-bearing financial assets classified as available for sale, interest income is recorded using the effective interest rate ("EIR") method.

EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability. Interest income is included in revenue and other income in the statements of profit or loss.

2.31 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (i) In the principal market for the asset or liability, or
- (ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to by the Group and the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participant act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group and the Company use valuation techniques that appropriate in circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- (i) Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- (ii) Level 2 – Valuation techniques for the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- (iii) Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purposes of fair value disclosures, the Group and the Company have determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the assets or liabilities and the level of the of fair value hierarchy as explained above.

2. Material accounting policy information (cont'd)

2.32 Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and on hand, short-term deposits with a maturity of three months or less and highly liquid investments that are readily convertible to known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

2.33 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get them ready for their intended use or sale, are capitalised as part of the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

The amount of borrowing costs eligible for capitalisation is determined based on actual interest incurred on borrowings made specifically for the purpose of obtaining a qualifying asset and less any investment income on the temporary investment of that borrowing.

All other borrowing costs are recognised as finance costs in profit or loss in the period in which they are incurred.

2.34 Critical judgements made in applying accounting policies

Judgements, estimates and assumptions concerning the future are made in the preparation of the financial statements. They affect the application of the Group's and the Company's accounting policies, reported amounts of assets, liabilities, income and expenses, and disclosures made. They are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

Key sources of estimation uncertainty

The key assumptions 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 are discussed below:

(i) Impairment assessment of building under construction, long term leasehold land and freehold land ("Building under construction")

At each reporting date, the Group assesses if any indication of impairment exists. This requires an estimation of the recoverable amount of the cash generating units ("CGU"). The construction was suspended, indicates that building under construction give rise of indication of impairment.

The Group performed impairment review by engaging independent valuer to assess the fair value less cost to sell of the building under construction. Based on the impairment review, there is no impairment as the recoverable amount, which determined by valuation performed by an independent valuer, exceeded its total carrying amount.

When assessing the fair value less cost to sell of the building under construction, management considered the valuers' inputs to the valuation of the property. These include the appropriateness of the valuation model and the key assumptions used by the valuer such as comparing sales transactions of comparable properties in the localities and key adjustments included, amongst other, to reflect the differences in factors such as time, size, shape and location that affect the market value of the property.

2. Material accounting policy information (cont'd)**2.34 Critical judgements made in applying accounting policies (cont'd)****(ii) Fair value of investment properties**

The Group carries its investment properties at fair value, with changes in fair values being recognised in profit or loss. Significant judgement is required in determining fair value which is derived based on comparison method. In making the judgement, the Group relies on the work of independent valuer and further assess the valuers' inputs to the valuation of the properties. These include the appropriateness of the valuation model and the key assumptions used by the valuers such as comparing sales transactions of comparable properties in the localities and key adjustments included, amongst other, to reflect the differences in factors such as time, size, shape and location that affect the market value of the property. The details on investment properties are disclosed in Note 15.

(iii) Impairment assessment of investment in subsidiary companies

At the reporting date, the Company reviewed its investments in subsidiary companies for indications of impairment and where such indications exist, the Company performed an impairment assessment to determine the recoverable amounts of such investments. The Company estimated the recoverable amount of the respective cash generating units ("CGU"s) based on their fair value less cost to sell or their respective value-in-use ("VIU"), whichever is higher. The recoverable amount is determined based on the higher of:

- (i) Value in use, which is calculated using cash flow projections based on approved financial budgets; or
- (ii) Fair value less costs of disposal.

Estimating the VIU of the CGUs involved estimates made by management relating to the future cash inflows and outflows that will be derived from the CGUs. The cash flow forecasts included a number of significant judgements and estimates such as the timing of the project launches and sales, product pricing and costing applied in the determination of VIU.

The review gave rise to the recognition of write off of impairment losses of investments in subsidiary companies of RM80,942,000 (2025: Nil) following the liquidation of Mycom Capital (BVI) Ltd. and MyCom (BVI) Ltd. as disclosed in Note 16(a).

Impairment losses of RM12,583,000 (2025: Nil) were recognised during the year in respect of the investment in Rambai Realty Sdn. Bhd..

(iv) Property development revenue

The Group recognises property development revenue and expenses in profit or loss over time. The Group recognises revenue and profit from its property development activities based on progress towards complete satisfaction of the performance obligation. The progress towards complete satisfaction of the performance obligation is measured based on the proportion of cost of the property development costs incurred to date over the total estimated property development costs.

Significant judgement is required in determining the stage of completion, the extent of the costs incurred and the estimated total revenue and costs, as well as recoverability of the property development projects. Substantial changes in cost estimates, particularly in complex projects have had, and can in future periods have, a significant effect on the Group's profitability. In making the judgement, the Group evaluates based on past experience, external economic factors and by relying on the work of specialists.

(v) Net realisable value assessment on inventories - Completed shoplots in Seremban

Inventories are stated at the lower of cost or net realisable value. The Group estimates the net realisable value of inventories based on an assessment of expected selling prices by comparing it to the recent transaction.

Inventories are reviewed on a regular basis and the Group will make an allowance for inventories written down when the expected selling price is lower as compared to its carrying amount.

3. Revenue

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Revenue from contracts with customers	444,994	445,069	-	-
Revenue from other sources:				
Interest income	11,770	10,527	-	-
Dividend income				
- third party	966	965	-	-
- subsidiaries	-	-	318,250	-
Property management income	654	488	-	-
	458,384	457,049	318,250	-
Disaggregation of the revenue from contracts with customers:				
Type of goods and services				
Sale of crude palm oil and oil commodities	387,550	400,434	-	-
Sale of development properties	39,934	27,815	-	-
Sale of food and beverages	12,264	13,791	-	-
Sale of fresh fruit bunches	4,496	3,860	-	-
Sale of completed properties	376	(831)	-	-
Construction contracts	374	-	-	-
	444,994	445,069	-	-
Geographical market				
Malaysia	335,379	390,107	-	-
Overseas	109,615	54,962	-	-
	444,994	445,069	-	-
Timing of revenue recognition				
- at a point in time	404,686	417,254	-	-
- over time	40,308	27,815	-	-
	444,994	445,069	-	-

4. Cost of sales

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Property development costs	28,693	16,740	-	-
Cost of fresh fruit bunches sold	2,136	2,194	-	-
Cost of crude palm oil and oil commodities sold	386,010	398,475	-	-
Cost of food and beverages	4,403	5,282	-	-
Cost of sale of completed properties	289	(835)	-	-
Construction costs	80	-	-	-
Property management operation costs	249	456	-	-
	421,860	422,312	-	-

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

5. Other income

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Dividend income from:				
- unit trusts	348	326	-	-
- third parties	-	30	-	-
Gain on changes in fair value of:				
- investment properties (Note 15)	1,338	38	-	-
- biological assets (Note 18)	4	49	-	-
- investment securities:				
- equity investments	7,038	6,863	-	-
- money market funds	-	58	-	-
- unit trusts	1,000	1,783	-	-
Gain on disposal of investment properties	2,051	-	-	-
Gain on disposal of property, plant and equipment	-	141	-	-
Unrealised foreign exchange gain on:				
- payables	66	212	-	-
Rental income from premises	3,568	3,355	-	-
Interest income on:				
- amount due from subsidiaries	-	-	4,667	9,462
- others	1,537	773	8	16
Management fee income	-	-	2,765	2,420
Sundry income	151	461	-	4
Reversal of impairment of trade receivables (Note 17(c))	-	666	-	-
Reversal of impairment of subsidiaries	-	-	1,760	-
Reversal of provision for litigation claims	-	1,967	-	-
Reversal of accruals for construction costs	-	1,569	-	-
Gain from litigation claim	1,642	-	-	-
	18,743	18,291	9,200	11,902

6. Staff costs

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Wages and salaries	15,087	16,942	7,158	7,209
Pension costs - defined contribution plans	1,153	1,163	726	674
Social security costs	118	100	51	53
Other staff related expenses	3,362	3,255	911	836
	19,720	21,460	8,846	8,772

Included in the staff costs of the Group and of the Company are remuneration paid to executive directors amounting to RM4,417,000 (2025: RM5,360,000) and RM2,026,000 (2025: RM2,547,000) respectively as further disclosed in Note 7.

7. Directors' remuneration

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Executive:				
Salaries and other emoluments	4,417	5,360	2,026	2,547
Benefits-in-kind	87	94	46	53
	4,504	5,454	2,072	2,600
Non-executive:				
Fees (Note 8)	961	1,175	619	624
Other emoluments	309	628	74	202
Benefits-in-kind	66	32	32	32
	1,336	1,835	725	858
Total directors' remuneration	5,840	7,289	2,797	3,458
Analysis of total directors' remuneration excluding benefits-in-kind:				
- Executive	4,417	5,360	2,026	2,547
- Non-executive	1,270	1,803	693	826
Total directors' remuneration excluding benefits-in-kind	5,687	7,163	2,719	3,373

The number of directors of the Company whose total remuneration during the financial year fell within the following bands is analysed below:

	Number of directors	
	2026	2025
Executive directors:		
RM1,800,001 - RM1,850,000	1	-
RM2,450,001 - RM2,500,000	-	1
RM2,700,001 - RM2,750,000	1	-
RM3,300,001 - RM3,350,000	-	1
Non-executive directors:		
RM50,000 and below	2	-
RM50,001 - RM100,000	3	4
RM100,001 - RM150,000	1	-
RM150,001 - RM200,000	-	1
RM250,001 - RM300,000	-	2
RM350,001 - RM400,000	1	-

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

8. (Loss)/Profit from operations

(Loss)/Profit from operations are arrived at after charging/(crediting):

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Auditors remuneration:				
Auditors of the Company:				
- statutory audit	767	766	153	153
- other services	127	47	127	47
Other auditors:				
- statutory audit	68	68	-	-
Non-executive directors' fees (Note 7)	961	1,175	619	624
Staff costs (Note 6)	19,720	21,460	8,846	8,772
(Gain)/Loss on changes in fair value of:				
- investment properties (Note 15)	(1,338)	(38)	-	-
- biological assets (Note 18)	(4)	(49)	-	-
- investment securities				
- equity investments	(7,038)	(6,863)	-	-
- money market funds	1,138	(58)	-	-
- unit trusts	(1,000)	(1,783)	-	-
Unrealised foreign exchange loss/(gain) on:				
- receivables	4,432	5,888	-	-
- payables	(66)	(212)	-	-
- cash and bank balances	1,402	2,460	-	-
Foreign exchange differences on investment properties (Note 15)	1,295	701	-	-
Allowance for impairment of:				
- amount due from subsidiaries (Note 17(b))	-	-	9,981	2,399
Allowance/(Reversal) for impairment of:				
- trade receivables (Note 17(c))	527	(666)	-	-
- other receivables (Note 17(d))	732	40	-	-
Allowance for impairment of investment in subsidiaries (Note 16(a))	-	-	12,583	-
(Gain)/Loss on disposal of investment properties (Note 15)	(2,051)	107	-	-
Realised foreign exchange loss on:				
- receivables	431	559	-	-
- payables	814	392	-	-
- cash and bank balances	57	131	-	-
Write off of property, plant and equipment	1	-	-	-
Depreciation of property, plant and equipment (Note 12)	2,240	2,542	97	113
Depreciation of right-of-use assets (Note 13)	2,608	2,905	389	387

9. Finance expenses

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Finance expenses on:				
- borrowing	49	24	-	-
- amount due to a subsidiary	-	-	97	7,100
- lease liabilities (Note 28)	170	284	11	23
- others	49	60	16	11
Total finance expenses	268	368	124	7,134

10. Tax expenses

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Income tax:				
Malaysian income tax	5,185	3,029	1,675	42
(Over)/Under provision in prior years	(445)	9,928	-	2,650
	4,740	12,957	1,675	2,692
Deferred tax (Note 25):				
Relating to origination and reversal of temporary differences	1,542	734	-	-
Under/(Over) provision in prior years	1,032	(335)	-	-
	2,574	399	-	-
Total tax expenses	7,314	13,356	1,675	2,692

The Group and the Company are subject to income tax on an entity basis on the profit arising in or derived from the tax jurisdictions in which members of the Group are domiciled and operate.

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% (2025: 24%) of the estimated assessable (loss)/profit for the year.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

10. Tax expenses (cont'd)

The reconciliations between tax expense and the product of accounting profit multiplied by the applicable corporate tax rate for the years ended 30 June 2026 and 2025 are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
(Loss)/Profit before tax	(892)	(96)	292,487	(9,992)
Taxation at Malaysian statutory tax rate of 24%	(214)	(23)	70,197	(2,398)
Effect of different tax rate at different jurisdiction/regime	(393)	(631)	-	-
Income not subject to tax	(790)	(2,103)	(76,380)	-
Expenses not deductible for tax purposes	7,687	8,809	7,854	2,433
Utilisation of previously unrecognised tax losses and unabsorbed capital allowances	(804)	(2,876)	-	-
Deferred tax assets not recognised	1,241	587	4	7
(Over)/Under provision in prior year:				
- Malaysian income tax	(445)	9,928	-	2,650
- Deferred tax	1,032	(335)	-	-
Income tax expenses	7,314	13,356	1,675	2,692

11. Earning per share

(a) Basic loss per share

Basic loss per share amounts are calculated by dividing loss for the year, net of tax, attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the financial year.

	2026 RM'000	2025 RM'000
Loss net of tax attributable to equity holders of the Company	(7,772)	(11,919)
	2026 '000	2025 '000
Weighted average number of ordinary shares in issue	811,668	811,668
	2026	2025
Basic loss per ordinary share (sen)	(1.0)	(1.5)

(b) Diluted

The Group does not have any potential dilutive ordinary shares as at the reporting date.

There have been no other transactions involving ordinary shares as potential dilutive ordinary shares between the reporting date and the date of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

12. Property, plant and equipment

Group	Freehold land RM'000	Long term leasehold land RM'000	Building under construction RM'000	Bearer plants RM'000	Plant, machinery and equipment RM'000	Motor vehicle RM'000	Building RM'000	Renovation RM'000	Work in progress RM'000	Total RM'000
At 30 June 2026										
Cost										
At 1 July 2025	70,000	7,256	279,346	10,125	5,639	3,887	2,047	5,938	17	384,255
Additions	-	-	-	18	82	-	-	-	113	213
Written off	-	-	-	-	(52)	-	-	-	-	(52)
At 30 June 2026	70,000	7,256	279,346	10,143	5,669	3,887	2,047	5,938	130	384,416
Accumulated depreciation										
At 1 July 2025	-	1,185	-	6,232	4,353	2,964	205	4,486	-	19,425
Charge for the year (Note 8)	-	93	-	779	493	273	205	397	-	2,240
Written off	-	-	-	-	(51)	-	-	-	-	(51)
At 30 June 2026	-	1,278	-	7,011	4,795	3,237	410	4,883	-	21,614
Net carrying amount										
At 30 June 2026	70,000	5,978	279,346	3,132	874	650	1,637	1,055	130	362,802

During the year, the carrying amount of property, plant and equipment of the Group acquired under hire purchase and cash are amounting to RM Nil and RM213,000 (2025: RM555,000 and RM612,000) respectively.

Included in long term leasehold land comprised of building under construction amounting to RM3,680,000 (2025: RM3,730,000).

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

12. Property, plant and equipment (cont'd)

Group	Freehold land RM'000	Long term leasehold land RM'000	Building under construction RM'000	Bearer plants RM'000	Plant, machinery and equipment RM'000	Motor vehicle RM'000	Building RM'000	Renovation RM'000	Work in progress RM'000	Total RM'000
At 30 June 2025										
Cost										
At 1 July 2024	70,000	7,256	279,346	10,125	5,420	3,675	1,306	5,807	498	383,433
Additions	-	-	-	-	221	555	85	131	175	1,167
Disposal	-	-	-	-	(2)	(343)	-	-	-	(345)
Transfer	-	-	-	-	-	-	656	-	(656)	-
At 30 June 2025	70,000	7,256	279,346	10,125	5,639	3,887	2,047	5,938	17	384,255
Accumulated depreciation										
At 1 July 2024	-	1,092	-	5,453	3,776	3,078	21	3,807	-	17,227
Charge for the year (Note 8)	-	93	-	779	578	229	184	679	-	2,542
Disposal	-	-	-	-	(1)	(343)	-	-	-	(344)
At 30 June 2025	-	1,185	-	6,232	4,353	2,964	205	4,486	-	19,425
Net carrying amount										
At 30 June 2025	70,000	6,071	279,346	3,893	1,286	923	1,842	1,452	17	364,830

12. Property, plant and equipment (cont'd)

Company	Plant, machinery and equipment RM'000	Motor vehicle RM'000	Renovation RM'000	Total RM'000
At 30 June 2026				
Cost				
At 1 July 2025	1,971	84	1,851	3,906
Additions	35	-	-	35
At 30 June 2026	2,006	84	1,851	3,941
Accumulated depreciation				
At 1 July 2025	1,703	84	1,841	3,628
Charge for the year (Note 8)	95	-	2	97
At 30 June 2026	1,798	84	1,843	3,725
Net carrying amount				
At 30 June 2026	208	-	8	216
At 30 June 2025				
Cost				
At 1 July 2024	1,905	84	1,840	3,829
Additions	66	-	11	77
At 30 June 2025	1,971	84	1,851	3,906
Accumulated depreciation				
At 1 July 2024	1,591	84	1,840	3,515
Charge for the year (Note 8)	112	-	1	113
At 30 June 2025	1,703	84	1,841	3,628
Net carrying amount				
At 30 June 2025	268	-	10	278

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

13. Right-of-use assets

The Group and the Company have lease contracts for buildings with contract terms ranging from 1 to 6 years (2025: 2 to 6 years).

The Group and the Company also have certain leases of office equipment with low value. The Group and the Company apply the 'lease of low-value assets' recognition exemptions for these leases.

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

Group	Buildings RM'000	Motor vehicles RM'000	Total RM'000
2026			
At 1 July 2025	3,918	1,793	5,711
Additions	191	-	191
Charge for the year (Note 8)	(1,976)	(632)	(2,608)
At 30 June 2026	2,133	1,161	3,294

2025

At 1 July 2024	5,717	2,436	8,153
Additions	463	-	463
Charge for the year (Note 8)	(2,262)	(643)	(2,905)
At 30 June 2025	3,918	1,793	5,711

Company	Buildings 2026 RM'000	2025 RM'000
At 1 July 2025/2024	579	966
Charge for the year (Note 8)	(389)	(387)
At 30 June	190	579

The following are the amounts recognised in profit or loss:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Depreciation of right-of-use assets	2,608	2,905	389	387
Interest expense on lease liabilities	170	284	11	23
Low-value leases	78	73	18	7
Total amount recognised in profit or loss	2,856	3,262	418	417

14. Inventories

	Group	
	2026	2025
	RM'000	RM'000
At cost		
Non-current		
Land held for property development (Note 14(a))	177,612	266,008
Current		
Land held for sales (Note 14(b))	89,413	-
Property development costs (Note 14(c))	11,859	5,839
Completed properties and others (Note 14(d))	63,188	53,283
	164,460	59,122

(a) Land held for property development

	Development expenditure	Freehold land	Leasehold land	Total
	RM'000	RM'000	RM'000	RM'000
Group				
At 30 June 2026				
At 1 July 2025	40,779	225,174	55	266,008
Additions	1,017	-	-	1,017
Transfer to land held for sales	(23,313)	(66,100)	-	(89,413)
At 30 June 2026	18,483	159,074	55	177,612
At 30 June 2025				
At 1 July 2024	39,425	225,174	55	264,654
Additions	1,354	-	-	1,354
At 30 June 2025	40,779	225,174	55	266,008

(b) Land held for sales

This pertains to the Group's share of the undeveloped land parcels attributable to Olympia Properties Sdn. Bhd. ("OPSB"), arising from the termination of the joint operations (Note 38).

As disclosed in Note 33, the joint venturers, namely KH Estates Sdn. Bhd. ("KHE") and Olympia Properties Sdn. Bhd. ("OPSB"), contributed 12 land parcels to the joint operations at inception for development purposes. Following the termination of the joint operations, the undeveloped land parcels will be transferred back to the joint venturers based on the land parcels originally contributed by the joint venturers.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

14. Inventories (cont'd)

(c) Property development costs

	2026 RM'000	Group 2025 RM'000
At 1 July 2025/2024	5,839	6,078
Development cost incurred during the year	6,610	3,377
Costs transferred to contract cost assets (Note 19)	(590)	(3,616)
At 30 June	11,859	5,839

(d) Completed properties and others

	2026 RM'000	Group 2025 RM'000
Completed properties	62,897	53,067
Raw materials, beverages and consumables	291	216
	63,188	53,283

The costs of inventories recognised as an expense amounted to RM4,692,142 (2025: RM5,282,510).

15. Investment properties

	2026 RM'000	Group 2025 RM'000
At fair value		
At 1 July 2025/2024	123,439	130,526
Additions	-	4,868
Disposal	(8,649)	(11,292)
Fair value adjustments recognised in profit or loss (Note 5)	1,338	38
Foreign exchange differences (Note 8)	(1,295)	(701)
At 30 June	114,833	123,439

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

	2026 RM'000	Group 2025 RM'000
Rental income	1,321	859
Direct operating expenses of income generating investment properties	(1,068)	(954)
Direct operating expenses that did not generate rental income	(1,695)	(246)
Gain/(Loss) on disposal of investment properties (Note 8)	2,051	(107)
Profit/(Loss) arising from investment properties	609	(448)

Investment properties are stated at fair value, which has been determined based on valuations performed by independent valuers as at reporting date. The fair value of the properties is estimated using unobservable inputs and categorised under Level 3 of the fair value hierarchy.

15. Investment properties (cont'd)

The following table shows the valuation technique used in the determination of fair values within Level 3 and the significant unobservable inputs used in the valuation models:

Property category	Valuation technique	Significant unobservable inputs	Range
At 30 June 2026			
Villa	Comparison approach	Adjustment factors to prices of comparable properties (i.e. location, size and market condition)	-20% to 5%
Condominiums	Comparison approach	Adjustment factors to prices of comparable properties (i.e. location, level, size and density of development)	-43% to 15.50%
At 30 June 2025			
Villa	Comparison approach	Adjustment factors to prices of comparable properties (i.e. location, size and market condition)	-20% to 10%
Condominiums	Comparison approach	Adjustment factors to prices of comparable properties (i.e. location, level, size and density of development)	-43% to 10%

As at the reporting date, if there had been 10% higher or lower of price per square feet of the investment properties, the Group's total comprehensive income/(loss), net of tax, would have been approximately RM8,724,182 higher/lower (2025: RM9,369,411 higher/lower), arising as a result of an increase/decrease in the fair values of the properties.

16. Investments

	Company	
	2026	2025
	RM'000	RM'000
Investments in subsidiaries - ordinary shares (Note 16(a))	345,775	358,358
Investments in subsidiaries - equity contribution (Note 16(a))	2,838	2,838
Investments in subsidiaries - redeemable preference shares (Note 16(b))	345,018	-
	<u>693,631</u>	<u>361,196</u>

(a) Investments in subsidiaries

	Company	
	2026	2025
	RM'000	RM'000
Investments in unquoted shares	643,703	724,645
Equity contribution - arising from interco balances	2,838	2,838
Less: Accumulated impairment losses	(297,928)	(366,287)
	<u>348,613</u>	<u>361,196</u>

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

16. Investments (cont'd)

(a) Investments in subsidiaries (cont'd)

Movement in accumulated impairment losses account:

	Company	
	2026 RM'000	2025 RM'000
At 1 July 2025/2024	366,287	366,287
Impairment losses written off (i)	(80,942)	-
Impairment losses provided during the year (Note 8)	12,583	-
At 30 June	297,928	366,287

(i) Impairment losses written off

The impairment losses written off during the current financial year relate to Mycom Capital (BVI) Ltd. and MyCom (BVI) Ltd., which had been liquidated.

Details of the subsidiaries are as follows:

Name of subsidiaries	Country of incorporation	Equity interest held by the Company (%)		Principal activities
		2026	2025	
Sea Resorts Development Sdn. Bhd.	Malaysia	100	100	Investment holding and money lending business
Oakland Holdings Sdn. Bhd.	Malaysia	100	100	Property development
*Duta Plantations Sdn. Bhd.	Malaysia	100	100	Investment holding
88 Ampang Land Sdn. Bhd.	Malaysia	76	76	Property investment and property development
*UNP Plywood Sdn. Bhd.	Malaysia	92	92	Dormant
*Pacific Forest Industries Sdn. Bhd.	Malaysia	75	75	Dormant
*Oakland Ventures Berhad	Malaysia	100	100	Property investment, development and management
KH Estates Sdn. Bhd.	Malaysia	100	100	Property investment
*Rambai Realty Sdn. Bhd.	Malaysia	100	100	Investment holdings and property development

16. Investments (cont'd)

(a) Investments in subsidiaries (cont'd)

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

Name of subsidiaries	Country of incorporation	Equity interest held by the Company (%)		Principal activities
		2026	2025	
City Properties Development Sdn. Bhd.	Malaysia	100	100	Property development and property investment
*Mascon Construction Sdn. Bhd.	Malaysia	100	100	Dormant
Subsidiaries of Oakland Holdings Sdn. Bhd.				
*Jiwa Realty Sdn. Bhd.	Malaysia	51	51	Property development
*Merchant Square Sdn. Bhd.	Malaysia	100	100	Property management
Subsidiaries of Duta Plantations Sdn. Bhd.				
*Labuk Estate Sdn. Bhd.	Malaysia	100	100	Dormant
*Labuk Plantation Sdn. Bhd.	Malaysia	100	100	Dormant
*Labukpalm Sdn. Bhd.	Malaysia	100	100	Dormant
*Ladang Anak Jati Sdn. Bhd.	Malaysia	100	100	Dormant
*Majusa Sdn. Bhd.	Malaysia	100	100	Dormant
*Moyog Properties Sdn. Bhd.	Malaysia	100	100	Dormant
Pertama Land & Development Sdn. Bhd.	Malaysia	100	100	Cultivation of oil palm, sales of oil palm, fresh fruit bunches and commodity trading
*Tawai Estate Sdn. Bhd.	Malaysia	100	100	Dormant
*Telupid Plantation Sdn. Bhd.	Malaysia	100	100	Dormant
*Telupid Estate Sdn. Bhd.	Malaysia	100	100	Dormant
Subsidiary of 88 Ampang Land Sdn. Bhd.				
*Tegas Komposit Sdn. Bhd.	Malaysia	100	100	Property investment

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

16. Investments (cont'd)

(a) Investments in subsidiaries (cont'd)

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

Name of subsidiaries	Country of incorporation	Equity interest held by the Company (%)		Principal activities
		2026	2025	
Subsidiaries of Oakland Ventures Berhad				
*M B Properties Sdn. Bhd.	Malaysia	100	100	Property investment and property development
*Oakland Property Services Sdn. Bhd. (formerly known as Olympia Property Services Sdn. Bhd.)	Malaysia	100	100	Property management
*Olympia Leasing Sdn. Bhd.	Malaysia	100	100	Dormant
Herald Privilege Sdn. Bhd.	Malaysia	51	51	Operating of restaurant
Subsidiaries of KH Estates Sdn. Bhd.				
KH Land Sdn. Bhd.	Malaysia	100	100	Property development
*Kenny Heights Central Sdn. Bhd.	Malaysia	58	58	Investment holding
Subsidiary of Kenny Heights Central Sdn. Bhd.				
*Kenny Heights Westcity Sdn. Bhd.	Malaysia	100	100	Dormant
Subsidiary of Pertama Land & Development Sdn. Bhd.				
Pertama Capital Pte. Ltd.	Singapore	100	100	Investment holding
* Audited by firms of auditors other than a member of Ernst & Young Global.				

* Audited by firms of auditors other than a member of Ernst & Young Global.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

16. Investments (cont'd)

(a) Investments in subsidiaries (cont'd)

Summarised financial information of 88 Ampang Land Sdn. Bhd. ("88AL"), UNP Plywood Sdn. Bhd. ("UNP") and Herald Privilege Sdn. Bhd. ("HP") which have material non-controlling interests are set out below. The summarised financial information presented below is the amount before inter-company elimination.

(i) Summarised statements of financial position

	88 AL		UNP		HP		Others	
	2026	2025	2026	2025	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Non-current assets	349,346	349,346	-	-	2,871	4,862	3,680	3,782
Current assets	5,686	5,131	36,844	36,850	1,406	1,656	882	890
Total assets	355,032	354,477	36,844	36,850	4,277	6,518	4,562	4,672
Non-current liabilities	-	142,592	-	-	1,501	2,224	-	-
Current liabilities	8,882	2,290	5	5	1,986	3,230	6,287	48,008
Total liabilities	8,882	144,882	5	5	3,487	5,454	6,287	48,008
Net assets/(liabilities)	346,150	209,595	36,839	36,845	790	1,064	(1,725)	(43,336)
Equity/(deficit) attributable to equity holders of the Company	295,986	159,234	33,970	33,976	430	555	8,956	(32,684)
Non-controlling interests	50,164	50,361	2,869	2,869	360	509	(10,681)	(10,652)
	346,150	209,595	36,839	36,845	790	1,064	(1,725)	(43,336)

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

16. Investments (cont'd)

(a) Investments in subsidiaries (cont'd)

Summarised financial information of 88 Ampang Land Sdn. Bhd. ("88AL"), UNP Plywood Sdn. Bhd. ("UNP") and Herald Privilege Sdn. Bhd. ("HP") which have material non-controlling interests are set out below. The summarised financial information presented below is the amount before inter-company elimination. (cont'd)

(ii) Summarised statements of comprehensive income

	88 AL		UNP		HP		Others	
	2026	2025	2026	2025	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	-	-	-	-	12,264	13,789	-	-
(Loss)/profit for the year, representing total comprehensive loss for the year	(819)	(4,243)	(6)	(6)	(305)	(474)	(94)	(1,105)
Total comprehensive (loss)/profit attributable to owners of the Company	(622)	(3,225)	(6)	(6)	(156)	(242)	(65)	(823)
Total comprehensive (loss)/profit attributable to non-controlling interests	(197)	(1,018)	-	-	(149)	(232)	(29)	(282)
	(819)	(4,243)	(6)	(6)	(305)	(474)	(94)	(1,105)

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

16. Investments (cont'd)

(a) Investments in subsidiaries (cont'd)

Summarised financial information of 88 Ampang Land Sdn. Bhd. ("88AL"), UNP Plywood Sdn. Bhd. ("UNP") and Herald Privilege Sdn. Bhd. ("HP") which have material non-controlling interests are set out below. The summarised financial information presented below is the amount before inter-company elimination. (cont'd)

(iii) Summarised statements of cash flows

	88 AL		UNP		HP		Others	
	2026	2025	2026	2025	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Net cash (used in)/ generated from operating activities	(980)	(1,368)	(7)	(6)	1,403	1,213	(38)	(37)
Net cash used in investing activities	-	-	-	-	(38)	(255)	-	-
Net cash generated from/ (used in) financing activities	1,553	1,420	6	6	(1,791)	(1,148)	32	37
Net increase/(decrease) in cash and cash equivalents	573	52	(1)	-	(426)	(190)	(6)	-

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

16. Investments (cont'd)

(b) Investments in subsidiaries - redeemable preference shares

	2026 RM'000	2025 RM'000
Investments in redeemable preference shares	345,018	-

This relates to the redeemable preference shares subscribed by the Company in its subsidiaries, as disclosed below:

	1 July 2025 RM'000	Acquired RM'000	Disposed RM'000	30 June 2026 RM'000
Subsidiaries				
88 Ampang Land Sdn. Bhd.	-	124,238	-	124,238
KH Estates Sdn. Bhd.	-	95,000	-	95,000
Oakland Holdings Sdn. Bhd.	-	74,000	-	74,000
Oakland Ventures Berhad	-	32,000	-	32,000
Duta Plantations Sdn. Bhd.	-	13,480	-	13,480
City Properties Sdn. Bhd.	-	6,300	-	6,300
	-	345,018	-	345,018

During the financial year, the Company subscribed for redeemable preference shares ("RPS") amounting to RM345,018,000 in certain subsidiaries through the conversion of amounts due from these subsidiaries. The RPS are deemed to form part of the Company's investments in subsidiaries.

The salient terms of RPS in subsidiary companies are as follows:

- (a) The RPS shall confer on the holders the right to receive preferential dividend, the declaration of which is at the discretion of the issuer companies.
- (b) The tenure of RPS shall be perpetual unless redeemed by the issuer companies.
- (c) The RPS holders shall have the same rights as ordinary shareholders in regards to receiving notices, reports and audited financial statements and attending general meeting of the issuer companies. However, the RPS holders are not entitled to any voting rights or participation in any rights, allotments and/or other distributions in the issuer companies unless the meeting is convened for the purpose of reducing the capital, or winding up, or where the proposition to be submitted to the meeting directly affects the rights of the holders of the RPS.

17. Trade and other receivables

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Non-current				
Due from subsidiaries (b)	-	-	-	127,530
Other receivables, net (d)	134	448	-	-
	134	448	-	127,530
Current				
Trade receivables, net (c)	121,138	115,279	-	-
Other receivables, net (d)	57,656	16,163	1,069	1,075
Due from companies with common directors and corporate shareholders (e)	989	1,031	-	-
Due from a joint operator (a)	57,046	55,983	-	-
Due from subsidiaries (b)	-	-	277,956	488,146
	236,829	188,456	279,025	489,221
Total trade and other receivables	236,963	188,904	279,025	616,751
Less: Prepayments	(13,280)	(3,653)	(12)	(19)
Add: Deposits, cash and bank balances (Note 22)	87,457	122,695	987	1,558
Total financial assets at amortised costs	311,140	307,946	280,000	618,290

(a) Due from a joint operator

The amount due from a joint operator relates to receivables from Olympia Properties Sdn. Bhd., a wholly-owned subsidiary of Olympia Industries Berhad. The amount was unsecured, non-interest bearing and repayable on demand. The details of the joint operation are disclosed in Note 33.

(b) Due from subsidiaries

	Company	
	2026	2025
	RM'000	RM'000
Due from subsidiaries	288,000	674,717
Less: Allowance for impairment	(10,044)	(59,041)
	277,956	615,676

Amounts due from subsidiaries, which arose mainly from expenses paid on behalf and advances, are unsecured, interest-free except for an amount owing by subsidiaries of RM277,244,640 (2025: RM 615,596,548) which bears interest rate ranging from 2.03% to 2.22% per annum (2025: 2.38% to 2.55%) during the financial year.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

17. Trade and other receivables (cont'd)

(b) Due from subsidiaries (cont'd)

Amount due from subsidiaries are analysed as follows:

	Company	
	2026	2025
	RM'000	RM'000
Non current	-	127,530
Current	277,956	488,146
	<u>277,956</u>	<u>615,676</u>

Movement in allowance for impairment loss account:

	Company	
	2026	2025
	RM'000	RM'000
At beginning of the year	59,041	56,642
Charge for the year (Note 8)	9,981	2,399
Bad debts written off	(58,978)	-
At end of the year	<u>10,044</u>	<u>59,041</u>

(c) Trade receivables

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Third parties	125,658	119,272	916	916
Stakeholder sums	1,618	1,618	-	-
	<u>127,276</u>	<u>120,890</u>	<u>916</u>	<u>916</u>
Less: Allowance for impairment	(6,138)	(5,611)	(916)	(916)
	<u>121,138</u>	<u>115,279</u>	<u>-</u>	<u>-</u>

Trade receivables are non-interest bearing and are generally on 14 to 90 days (2025: 14 to 90 days) terms. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

Included in the trade receivables of the Group are loan receivables amounting to RM29,858,065 (2025: RM30,012,739) owing from Olympia Industries Berhad to Sea Resorts Development Sdn Bhd, a wholly-owned money lending subsidiary of the Company which bears interest rate of 9% per annum (2025: 9%).

The Group has no significant concentration of credit risk that may arise from exposures to a single debtor or a group of debtors.

17. Trade and other receivables (cont'd)**(c) Trade receivables (cont'd)**

Ageing analysis of the Group's and of the Company's trade receivables is as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Neither past due nor impaired	120,919	113,149	-	-
Past due not impaired more than 121 days	219	2,130	-	-
	121,138	115,279	-	-
Impaired	6,138	5,611	916	916
	127,276	120,890	916	916

Receivables that are neither past due nor impaired

Trade receivables that are neither past due nor impaired are creditworthy debtors with good payment records with the Group.

Receivables that are past due but not impaired

The Group has trade receivables amounting to RM219,000 (2025: RM2,130,000) that are past due at the reporting date but not impaired. Based on credit history, there are no indications as at reporting date that these customers will not be able to meet their obligations.

Receivables that are impaired

The Group's and the Company's trade receivables that are impaired have been individually determined.

These trade receivables relate to debtors that are in significant financial difficulties and have defaulted on payments. These receivables are not secured by any collateral or credit enhancements.

Movement in allowance for impairment account:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
At 1 July 2025/2024	5,611	6,277	916	916
Charge for the year (Note 8)	527	-	-	-
Reversal of impairment (Note 5)	-	(666)	-	-
At 30 June	6,138	5,611	916	916

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

17. Trade and other receivables (cont'd)

(d) Other receivables

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Non-current				
Refundable deposits	134	448	-	-
Current				
Advances	32,550	10,507	939	939
Refundable deposits	3,089	2,547	957	957
Sundry receivables	20,725	10,701	1,103	1,102
Prepayments	13,269	3,653	12	19
	69,633	27,408	3,011	3,017
Total other receivables	69,767	27,856	3,011	3,017
Less: Allowance for impairment	(11,977)	(11,245)	(1,942)	(1,942)
	57,790	16,611	1,069	1,075

Movement in allowance for impairment account:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
At 1 July 2025/2024	11,245	11,205	1,942	1,942
Charge for the year (Note 8)	732	40	-	-
At 30 June	11,977	11,245	1,942	1,942

(e) Amount due from companies with common directors and corporate shareholders

Amount due from companies with common directors and corporate shareholders are from United Malaysian Properties Sdn. Bhd., Olympia Ventures Sdn. Bhd. and KL Landmark Sdn. Bhd. The amount are unsecured, non-interest bearing and repayable on demand.

18. Biological assets

	Group	
	2026 RM'000	2025 RM'000
At 1 July 2025/2024	128	79
Fair value movement	4	49
At 30 June	132	128

The biological assets of the Group represent fresh fruit bunches of 1 month prior to harvesting.

19. Contract cost assets

	Group	
	2026	2025
	RM'000	RM'000
Contract cost assets		
Costs to fulfill contract with customers [Note (a)]	506	25
Costs to obtain contract with customers [Note (b)]	227	1,407
	<u>733</u>	<u>1,432</u>

(a) Costs to fulfill contract with customers

	Group	
	2026	2025
	RM'000	RM'000
At beginning of the year	25	210
Costs transferred from inventories - property development costs [Note 14(c)]	590	3,616
Costs incurred during the year	27,362	12,101
Costs recognised in profit or loss during the year	(27,471)	(15,902)
At end of the year	<u>506</u>	<u>25</u>

(b) Costs to obtain contracts with customers

	Group	
	2026	2025
	RM'000	RM'000
At beginning of the year	1,407	1,286
Costs incurred during the year	42	959
Costs recognised in profit or loss during the year	(1,222)	(838)
At end of the year	<u>227</u>	<u>1,407</u>

20. Contract assets

	Group	
	2026	2025
	RM'000	RM'000
At beginning of the year	15,888	1,288
Consideration payable to customers	46	1,835
Revenue recognised during the year	39,934	27,815
Progress billing during the year	(54,555)	(15,050)
At end of the year	<u>1,313</u>	<u>15,888</u>

Revenue from property development activities are recognised over time using the input method, which is based on the actual cost incurred to date on the property development projects as compared to the total budgeted cost for the respective development projects.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

20. Contract assets (cont'd)

The transaction price allocated to the unsatisfied performance obligations as at 30 June 2026 is RM8,694,361 (2025: RM48,716,696). Remaining performance obligations expected to be recognised over years are disclosed below.

	Group	
	2026 RM'000	2025 RM'000
Within 1 year	8,694	48,717

21. Investment securities

Financial assets at fair value through profit or loss

	Group	
	2026 RM'000	2025 RM'000
Quoted:		
<u>In Malaysia:</u>		
Equity investments	9,213	4,714
Unit trusts	40,063	49,196
<u>Outside Malaysia:</u>		
Equity investments	56,594	49,791
Unit trusts	4,443	-
Money market funds	8,046	22,907
Bonds	17,748	-
Total investment securities	136,107	126,608

22. Deposits, cash and bank balances

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Cash and bank balances	43,677	75,917	817	1,397
Short term deposits with licensed banks	43,780	46,778	170	161
Deposits, cash and bank balances	87,457	122,695	987	1,558
Less: Deposits with tenures of more than 3 months	(43,021)	(5,054)	(170)	(161)
Cash and cash equivalents	44,436	117,641	817	1,397

Included in cash and bank balances of the Group is an amount of RM222,000 (2025: RM221,000) held pursuant to Section 7A of the Housing Developers (Control and Licensing) Act, 1966 and is restricted from use in other operations.

22. Deposits, cash and bank balances (cont'd)

The range of effective interest rate for the bank deposits per annum is as follows:

	Group		Company	
	2026	2025	2026	2025
	%	%	%	%
Licensed banks	0.94 to 4.45	2.21 to 4.45	2.70	2.70

The range of number of days remaining to maturity for the bank deposits as at the reporting date is as follows:

	Group		Company	
	2026	2025	2026	2025
	Days	Days	Days	Days
Licensed banks	1 to 365	1 to 365	1 to 365	1 to 365

23. Share capital, capital reserve and treasury shares**Share capital**

	Group and Company			
	Number of ordinary shares		Amount	
	2026	2025	2026	2025
	'000	'000	RM'000	RM'000

Issued and fully paid up, at no par value:

At beginning/end of the year	846,118	846,118	423,059	423,059
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The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions and rank equally with regard to the Company's residual assets.

Capital reserve

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
At 30 June	53,089	53,089	53,109	53,109

Comprised remaining credit from par value and share premium reduction exercise in prior years after off setting capital reduction expense and accumulated losses of RM441,368,000 and RM388,259,000 respectively.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

23. Share capital, capital reserve and treasury shares (cont'd)

Treasury shares

	Number of treasury shares		Group and Company	
	2026 '000	2025 '000	2026 RM'000	2025 RM'000
At 1 July 2025/2024	36,860	30,492	11,987	10,097
Additions	-	6,368	-	1,890
At 30 June	36,860	36,860	11,987	11,987

As at 30 June 2026, the Company held as treasury shares a total of 36,860,000 (2025: 36,860,000) of its 846,118,039 issued ordinary shares. Such treasury shares are held at carrying amount of RM11,986,713 (2025: RM11,986,713).

24. Retained profits

As at 30 June 2026, the Company may distribute the entire balance of the retained profits under the single-tier system.

25. Deferred tax liabilities/(assets)

	Group	
	2026 RM'000	2025 RM'000
At 1 July 2025/2024	(2,058)	(2,457)
Recognised in profit or loss (Note 10)	2,574	399
At 30 June	516	(2,058)

Presented after appropriate offsetting as follows:

	Group	
	2026 RM'000	2025 RM'000
Deferred tax assets	(957)	(3,273)
Deferred tax liabilities	1,473	1,215
	516	(2,058)

25. Deferred tax liabilities/(assets) (cont'd)

The components and movements of deferred tax liabilities and assets during the financial year prior to offsetting are as follows:

Deferred tax assets of the Group:

	Unutilised tax losses RM'000	Lease liabilities RM'000	Provisions RM'000	Total RM'000
2026				
At 1 July 2025	(2,220)	(940)	(113)	(3,273)
Recognised in profit or loss	2,064	794	(542)	2,316
At 30 June 2026	(156)	(146)	(655)	(957)

2025

At 1 July 2024	(2,715)	(867)	(50)	(3,632)
Recognised in profit or loss	495	(73)	(63)	359
At 30 June 2025	(2,220)	(940)	(113)	(3,273)

Deferred tax liabilities of the Group:

	Property, plant and equipment RM'000	Investment properties RM'000	Right-of-use assets RM'000	Total RM'000
2026				
At 1 July 2025	244	250	721	1,215
Recognised in profit or loss	(136)	903	(509)	258
At 30 June 2026	108	1,153	212	1,473

2025

At 1 July 2024	188	76	911	1,175
Recognised in profit or loss	56	174	(190)	40
At 30 June 2025	244	250	721	1,215

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

25. Deferred tax liabilities/(assets) (cont'd)

Deferred tax assets have not been recognised in respect of the following items:

Group	2026 RM'000	2025 RM'000
Unutilised tax losses	98,124	98,772
Unabsorbed capital allowances	77,889	77,856
Others	4,842	3,098
	<u>180,855</u>	<u>179,726</u>

The availability of the unutilised tax losses and unabsorbed capital allowances for offsetting against future taxable profits of the respective subsidiaries are subject to no substantial changes in shareholdings of those subsidiaries under the Income Tax Act 1967 and guidelines issued by the tax authority.

On the other hand, the Malaysia Finance Act gazetted on 27 December 2018 has imposed a time limitation to restrict the carry forward of the unutilised tax losses for Malaysian entities. Based on the latest Malaysian Finance Act gazetted on 31 December 2021, the time limit for the carry forward of the unutilised tax losses has been extended from 7 years to 10 years.

As a result of this change, the unutilised tax losses accumulated up to the year of assessment 2018 are allowed to be carried forward for 10 consecutive years of assessment (i.e. from years of assessment 2019 to 2028) and any balance of the unutilised losses thereafter shall be disregarded.

Unabsorbed capital allowances do not expire under the current legislation. In the case of a dormant company, such allowances and losses will not be available to the affected group entities if there has been a change of 50% or more in the shareholdings thereof.

Deferred tax assets have not been recognised in respect of these items as they may not be used to offset taxable profits of other companies in the Group and they have arisen in companies that have recent histories of losses.

The utilisation period of deferred tax assets not recognised of the Group that are available for offsetting against future taxable profit for the Group are as follows:

Group	2026 RM'000	2025 RM'000
Indefinite	82,731	80,954
Expiring in 2027 to 2030	77,190	79,565
Expiring in 2031 to 2034	20,934	19,207
	<u>180,855</u>	<u>179,726</u>

26. Trade and other payables

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Non-current				
Other payables				
Sundry payables	135	-	-	-
Current				
Trade payables				
Third parties (a)	19,134	14,839	-	-
Other payables				
Accruals	16,141	10,881	1,465	2,002
Sundry payables	18,017	9,996	508	310
Due to subsidiaries (b)	-	-	58,769	355,942
Due to an affiliate (c)	15	16	15	16
	34,173	20,893	60,757	358,270
	53,307	35,732	60,757	358,270
Total trade and other payables	53,442	35,732	60,757	358,270
Add: Borrowings (Note 29)	569	722	-	-
Lease liabilities (Note 28)	3,364	5,530	195	577
Total financial liabilities at amortised cost	57,375	41,984	60,952	358,847

(a) Third parties

The normal trade credit terms granted to the Group range from 30 to 90 days (2025: 30 to 90 days).

(b) Due to subsidiaries

Amounts due to subsidiaries, which arose mainly from expenses paid on behalf and advances, are unsecured, interest-free except for an amount owing to a subsidiary of RM21,158,155 (2025: RM305,773,117) which bears interest rate ranging from 2.03% to 2.22% per annum (2025: 2.38% to 2.55%) during the financial year.

(c) Due to an affiliate

The amount due to an affiliate is non-trade in nature, unsecured, interest free and repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

27. Provision

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
At 1 July 2025/2024	886	412	277	266
Additional	2	474	11	11
At 30 June	888	886	288	277

Provision is made for restoration costs which is expected to be incurred at the end of the lease term of the shoplot.

28. Lease liabilities

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

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
At 1 July 2025/2024	5,530	7,953	577	947
Additions	191	46	-	-
Finance expenses (Note 9)	170	284	11	23
Payments made during the year	(2,527)	(2,753)	(393)	(393)
At 30 June (Note 26)	3,364	5,530	195	577

Lease liabilities is analysed as follows:

Current	1,609	2,039	195	382
Non-current	1,755	3,491	-	195
	3,364	5,530	195	577

The remaining maturities of the lease liabilities as at reporting date is as follows:

Less than 1 year	1,609	2,039	195	382
More than 1 year and less than 5 years	1,755	3,491	-	195
	3,364	5,530	195	577

Lease liabilities are calculated using discount rate ranging from 3.05% to 5.37% (2025: 3.05% to 4.68%).

During the financial year, the Group and the Company had total cash outflows for lease liabilities of RM2,527,000 (2025: RM2,753,000) and RM393,000 (2025: RM393,000)

29. Borrowings

	Group	
	2026	2025
	RM'000	RM'000
Non-current		
Secured:		
Hire purchase	409	569
Current		
Secured:		
Hire purchase	160	153
Total borrowings (Note 26)	569	722

The borrowings for the Group bore interest of 4.56% per annum (2025: 4.56%).

During the financial year, the Group had total cash outflows for hire purchase of RM153,000 (2025: RM156,000).

The maturity profile is as follows:

	Within 1 year RM'000	Between 2 to 5 years RM'000	Carrying amount RM'000
Group			
2026			
Hire purchase	160	409	569
2025			
Hire purchase	153	569	722

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

30. Significant related party transactions and balances

- (a) In addition to the transactions disclosed elsewhere in the financial statements, the Group and the Company had the following transactions and balances with related parties during the financial year:

Significant related party transactions

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Transactions with affiliated companies				
Rental of premises and parking	820	809	423	408
Transactions with subsidiaries				
Dividend income	-	-	(318,250)	-
Management fee income	-	-	(2,765)	(2,420)
Interest income on amount due from subsidiaries	-	-	(4,667)	(9,462)
Finance expense on amount due to subsidiary	-	-	97	7,100

The directors are of the opinion that all the above transactions and those disclosed elsewhere in the financial statements have been entered into in the normal course of business and have been established on negotiated terms and conditions.

Significant related party balances

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
(i) Amount due from companies with common directors and corporate shareholders	989	1,031	-	-
(ii) Amount due from a joint operator	57,046	55,983	-	-
(iii) Amount due to an affiliate	15	16	15	16

30. Significant related party transactions and balances**(b) Compensation of key management personnel**

The remuneration of members of key management personnel during the financial year was as follows:

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Salaries and other short term employment benefits	5,641	6,463	3,374	3,799
Defined contribution plans	380	397	257	249
Directors' fees	961	1,175	619	624
Directors' other emoluments	309	626	74	202
	<u>7,291</u>	<u>8,661</u>	<u>4,324</u>	<u>4,874</u>

31. Material litigation

The following are the details of the claims:

- (a) On 13 December 2006, Rinota Construction Sdn. Bhd. ("Petitioner") commenced proceedings against Mascon Rinota Sdn. Bhd. ("MRSB"), Mascon Sdn. Bhd. ("MSB"), Olympia Industries Berhad ("OIB") and others ("Respondents") at the Kuala Lumpur High Court ("KLHC") pursuant to an alleged oppression under Section 181 of the Companies Act 1965, seeking damages of approximately RM8.0 million ("Original Petition"). On 21 October 2007, the Petitioner obtained leave to amend the Original Petition to add Mascon Construction Sdn. Bhd. ("MCSB"), a subsidiary of DutaLand, as a respondent.

On 29 August 2012, the KLHC ordered MCSB and the other Respondents to purchase the Petitioner's 40% shareholding in MRSB. MCSB and the other Respondents appealed to the Court of Appeal, which allowed the appeal with costs of RM100,000. The Petitioner subsequently obtained leave to appeal to the Federal Court. On 22 May 2017, the Federal Court allowed the Petitioner's appeal and reinstated the KLHC order requiring MCSB and the other Respondents to purchase the Petitioner's shares in MRSB. The Federal Court also directed that a certified public accountant be appointed to determine the value of the shares.

Following various applications concerning the appointment and replacement of the court-appointed accountant, the parties proceeded with the valuation of the Petitioner's shares. The Respondents' valuation report was filed on 13 December 2021. The matter subsequently proceeded to the cross-examination of the parties' valuation experts, which was completed in January 2025, following which the parties filed their respective written submissions and made oral submissions.

On 24 October 2025, the KLHC ordered MSB, OIB, the 5th and 6th Respondents and MCSB to purchase the Petitioner's 40% shareholding in MRSB on the following terms:

- (i) the 40% shareholding was valued at RM5,539,683, being the market value as at 29 August 2012;
- (ii) a share enhancement of 5% per annum from 29 August 2012 until the date of judgment (24 October 2025) amounts to approximately RM3,645,567.00 bringing the total value of the 40% shares to about RM9,185,250 as at the date of judgment;
- (iii) the buyout to be completed within two (2) months from the date of judgment;
- (iv) post-judgment interest at 5% per annum from the date of judgment until full satisfaction; and
- (v) costs of RM100,000 to the Petitioner.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

31. Material litigation (cont'd)

The following are the details of the claims: (cont'd)

- (a) MCSB, appealed against the entirety of the KLHC's decision dated 24 October 2025. An application for a stay of execution of the said order was dismissed by the KLHC on 5 December 2025, against which the Respondents filed an appeal.

On 19 December 2025, the Court of Appeal granted a stay of execution pending the disposal of the appeal. Pursuant to the stay, a banker's cheque dated 5 January 2026 amounting to RM9,182,025 was paid to the Petitioner's solicitors, Messrs Azman Davidson & Co Clients Account, as stakeholder pending the outcome of the appeal. The Memorandum of Appeal was filed on 22 January 2026.

The Appeal is fixed for hearing on 3 February 2027.

32. Segment information

(a) Business segments

For management purposes, the Group is organised into business units based on their products and services. The Group's reportable segments are as follows:

- (i) Property development - the development of residential and commercial properties and sale of completed properties;
- (ii) Construction management;
- (iii) Plantation - oil palm cultivation and sales of oil palm fruits;
- (iv) Commodity trading - trading of crude palm oil and oil commodities; and
- (v) Investment holding and others - investment holding includes management, building maintenance, property investment and food and beverages.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise corporate assets, liabilities and expenses.

The directors are of the opinion that all inter-segment transactions have been entered in the normal course of business. Segment revenue, expenses and results include transactions between business segments. These transactions are eliminated on consolidation.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

32. Segment information (cont'd)

(a) Business segments (cont'd)

	Property development RM'000	Plantation RM'000	Commodity Trading RM'000	Investment holding and others RM'000	Adjustments and elimination RM'000	Note	Consolidated RM'000
30 June 2026							
Revenue							
External revenue, total	40,685	4,496	387,550	25,653	-		458,384
Inter-segment revenue	12,969	-	-	623,500	(636,469)		-
Results							
Finance income	131	-	-	1,406	-		1,537
Finance expenses	(1,080)	-	(3)	(5,450)	6,265		(268)
Depreciation	(577)	(1,139)	(120)	(3,012)	-		(4,848)
Other material non-cash income/(expenses), net	386	-	-	155	128	(a)(i)	669
Segment profit/(loss)	4,123	640	377	638,512	(644,544)	(a)(ii)	(892)
Assets							
Additions to non-current assets	1,017	132	-	81	-	(a)(iii)	1,230
Segment assets	157,887	7,808	50,178	1,811,855	(740,796)	(a)(iv)	1,286,932
Liabilities							
Segment liabilities	23,532	-	16,036	26,367	204	(a)(v)	66,139

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

32. Segment information (cont'd)

(a) Business segments (cont'd)

	Property development RM'000	Plantation RM'000	Commodity Trading RM'000	Investment holding and others RM'000	Adjustments and elimination RM'000	Note	Consolidated RM'000
30 June 2025							
Revenue							
External revenue, total	26,985	3,860	400,434	25,770	-		457,049
Inter-segment revenue	-	-	-	-	-		-
Results							
Finance income	203	-	-	570	-		773
Finance expenses	(2,801)	-	(3)	(16,717)	19,153		(368)
Depreciation	(706)	(1,118)	(119)	(3,504)	-		(5,447)
Other material non-cash income/(expenses), net	1,671	49	-	(3,493)	1,164	(a)(i)	(609)
Segment profit/(loss)	7,102	145	444	(8,333)	546	(a)(ii)	(96)
Assets							
Additions to non-current assets	1,909	261	-	351	-	(a)(iii)	2,521
Segment assets	42,155	9,147	26,630	1,538,151	(336,874)	(a)(iv)	1,279,209
Liabilities							
Segment liabilities	22,865	-	3,333	23,036	(696)	(a)(v)	48,538

32. Segment information (cont'd)**(a) Business segments (cont'd)**

- (i) Other material non-cash income/(expense), net, consist of the following items as presented in the respective notes to the financial statements:

	Note	2026 RM'000	2025 RM'000
Gain/(Loss) on changes of fair value of:			
- investment properties (Note 15)	5, 15	1,338	38
- biological assets (Note 18)	5, 18	4	49
- investment securities:			
- equity investment	5, 8	7,038	6,863
- money market funds	8	(1,138)	58
- unit trusts	5, 8	1,000	1,783
Gain/(Loss) on disposal of investment properties	8	2,051	(107)
Unrealised foreign exchange (loss)/gain on:			
- receivables	8	(4,432)	(5,888)
- payables	5, 8	66	212
- cash and bank balances	8	(1,402)	(2,460)
Foreign exchange differences on investment properties	8	(1,295)	(701)
Realised foreign exchange (loss)/gain on:			
- receivables	8	(431)	(559)
- payables	8	(814)	(392)
- cash and bank balances	8	(57)	(131)
(Allowance)/Reversal for impairment of receivables	8	(1,259)	626
		<u>669</u>	<u>(609)</u>

- (ii) The following items are added/(deducted) from segment loss to arrive at "profit before tax" presented in the consolidated statement of comprehensive income:

	Note	2026 RM'000	2025 RM'000
Finance income	5	1,537	773
Finance expenses	9	(268)	(368)
		<u>1,269</u>	<u>405</u>

- (iii) Additions to non-current assets consist of:

	Note	2026 RM'000	2025 RM'000
Property, plant and equipment	12	213	1,167
Land held for property development	14 (a)	1,017	1,354
		<u>1,230</u>	<u>2,521</u>

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

32. Segment information (cont'd)

(a) Business segments (cont'd)

- (iv) The following item is added to segment assets to arrive at total assets reported in the consolidated statement of financial position:

	Note	2026 RM'000	2025 RM'000
Deferred tax assets	25	957	3,273
Tax recoverable		269	1,171
		<u>1,226</u>	<u>4,444</u>

- (v) The following items are added to segment liabilities to arrive at total liabilities reported in the consolidated statement of financial position:

	Note	2026 RM'000	2025 RM'000
Deferred tax liabilities	25	1,473	1,215
Tax payable		6,403	4,453
		<u>7,876</u>	<u>5,668</u>

(b) Geographical segments

Geographically, the management considers total Group performance in Malaysia and Overseas separately and is determined based on performance of respective region.

	Malaysia		Overseas	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Revenue				
External revenue, total	346,974	399,881	111,410	57,168
Results				
Finance income	1,537	773	-	-
Finance expenses	(255)	(368)	(13)	-
Depreciation	(4,848)	(5,447)	-	-
Other material non-cash income, net	(4,280)	(6,148)	4,949	5,539
Segment (loss)/profit	<u>(6,148)</u>	<u>(8,651)</u>	<u>5,256</u>	<u>8,555</u>
Assets				
Additions to non-current assets	1,230	2,521	-	-
Segment assets	<u>1,249,041</u>	<u>1,242,116</u>	<u>37,891</u>	<u>37,093</u>
Liabilities				
Segment liabilities	<u>65,590</u>	<u>47,587</u>	<u>549</u>	<u>951</u>

33. Joint operations

On 14 February 2003, KHE, a wholly-owned subsidiary of the Company and OPSB, a wholly-owned subsidiary of Olympia Industries Berhad ("OIB") entered into a Consortium Agreement to collaborate on the development of 12 parcels of land located in the vicinity of Mont Kiara/Sri Hartamas (referred to as the "KHD Land"). The consortium agreement between KHE and OPSB is based on a participation ratio of 58% and 42% respectively.

The salient terms of the Consortium Agreement are as follows:

- (i) The KHD Land will be transferred to a trustee who in turn shall hold the beneficial interest in favour of KHE and OPSB respectively;
- (ii) The trustee shall make the necessary application to the relevant authorities for the purposes of amalgamation and sub-division of the KHD Land;
- (iii) KHE and OPSB have agreed to appoint KH Land Sdn. Bhd. ("KHL"), a wholly-owned subsidiary of KHE as the developer for the KHD Land;
- (iv) The respective share of assets, liabilities, income and expenses, contribution to working funds and disbursements and liabilities and all obligation whatsoever in connection with the execution of the Consortium Agreement shall be shared in the proportion of 58% and 42% by KHE and OPSB respectively; and
- (v) KHE and OPSB have mutually agreed that any proceeds derived from the consortium development shall first be utilised and applied towards redemption of the existing charges created on the KHD Land.

The Group's aggregate share of the revenue, expenses, assets and liabilities of the joint operations are as follows:

	Group	
	2026	2025
	RM'000	RM'000
Revenue	-	-
Cost of sales	-	-
Other income	106	422
Other expenses, including finance costs and tax	(3,543)	(3,151)
Loss for the year	(3,437)	(2,729)
Non-current assets	140,380	228,957
Cash and cash equivalents	382	363
Other current assets	91,569	12,038
Current liabilities	(243,877)	(249,390)
Non-current liabilities	(41)	(118)
Net assets	(11,587)	(8,150)

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

34. Fair value of financial instruments

(a) Determination of fair value

Financial instruments that are not carried at fair value

The following are classes of financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value:

	Note
Trade and other receivables	17
Deposits, cash and bank balances	22
Trade and other payables	26
Lease liabilities	28
Borrowings	29

The carrying amounts of these financial assets and liabilities are reasonable approximation of fair values due to the relatively short term nature of these financial instruments.

(b) Fair value hierarchy

For assets that are recognised in the financial statements on a recurring basis, the Group and the Company determine whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. External valuers are involved for valuation of significant assets, such as investment properties.

As at 30 June 2026 and 30 June 2025, the Group held the following assets carried at fair value in the statement of financial position:

Group

	Total RM'000	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000
2026				
Assets measured at fair value				
Investment properties	114,833	-	-	114,833
Biological assets	132	-	-	132
Investment securities	136,107	128,061	8,046	-
2025				
Assets measured at fair value				
Investment properties	123,439	-	-	123,439
Biological assets	128	-	-	128
Investment securities	126,608	103,701	22,907	-

There has been no transfer between Level 1, Level 2 and Level 3 for the financial year under review.

35. Financial risk management objectives and policies

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

(a) Liquidity risk

Liquidity risk is the risk that the Group or the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Group's and the Company's objective is to maintain a balance between continuity of funding and flexibility through the use of stand-by credit facilities.

The Group and the Company actively manage their operating cash flows and the availability of funding so as to ensure that all repayment and funding needs are met. As part of its overall prudent liquidity management, the Group and the Company strive to maintain sufficient levels of cash or cash convertible investments to meet its working capital requirements.

Analysis of financial instruments by remaining contractual maturities

The table below summarised the maturity profile of the Group's and of the Company's liabilities at the reporting date based on contractual undiscounted repayment obligations.

	Less than one year RM'000	Between two to five years RM'000	Total RM'000
2026			
Group			
Financial liabilities:			
Trade and other payables	53,307	135	53,442
Lease liabilities	1,714	1,830	3,544
Borrowing	181	430	611
Total	55,202	2,395	57,597
Company			
Financial liabilities:			
Trade and other payables	60,757	-	60,757
Lease liabilities	197	-	197
Total	60,954	-	60,954

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

35. Financial risk management objectives and policies (cont'd)

(a) Liquidity risk (cont'd)

Analysis of financial instruments by remaining contractual maturities (cont'd)

	Less than one year RM'000	Between two to five years RM'000	Total RM'000
2025			
Group			
Financial liabilities:			
Trade and other payables	35,732	-	35,732
Lease liabilities	2,099	4,063	6,162
Borrowing	181	611	792
Total	38,012	4,674	42,686
Company			
Financial liabilities:			
Trade and other payables	358,270	-	358,270
Lease liabilities	393	197	590
Total	358,663	197	358,860

(b) Credit risk

Credit risk, or the risk of counterparties defaulting, is controlled by the application of credit approvals, limits and monitoring procedures. The Group and the Company are exposed to credit risk from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and financial institutions and other financial instruments.

Credit risk is minimised and monitored via strictly limiting the Group's associations to business partners with high creditworthiness. Trade receivables are monitored on an ongoing basis via Group's management reporting procedures.

Exposure to credit risk

At the reporting date, the Group's and the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

35. Financial risk management objectives and policies (cont'd)**(b) Credit risk (cont'd)**Credit risk concentration profile

The Group determines concentration of credit risk by monitoring the industry sector profile of its trade receivables on an ongoing basis. The credit risk concentration profile of the Group's trade receivables at the reporting date are as follows:

	2026		2025	
	RM'000	% of total	RM'000	% of total
Commodity trading	7,278	6%	13,972	12%
Construction	-	0%	527	0%
Property development	1,642	1%	2,194	2%
Plantation	-	0%	-	0%
Investment holding and others	112,218	93%	98,586	86%
	<u>121,138</u>	<u>100%</u>	<u>115,279</u>	<u>100%</u>

Financial assets that are neither past due nor impaired

Information regarding trade and other receivables that are neither past due nor impaired is disclosed in Note 17. Deposits with licensed banks that are neither past due nor impaired are placed with or entered into with reputable financial institutions with high credit ratings and no history of default.

Financial assets that are either past due or impaired

Information regarding financial assets that are either past due or impaired is disclosed in Note 17.

(c) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates primarily relates to the Group's operating activities (when revenue or expense are denominated in a different currency from the Group's functional currency).

The foreign exchange exposures in transactional currencies other than functional currency of the Group are kept to an acceptable level.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

35. Financial risk management objectives and policies (cont'd)

(c) Foreign currency risk (cont'd)

As at 30 June 2026, if RM had weakened/strengthened by 5% against the foreign currencies with all other variables held constant, the impact on the post-tax profit/(loss) for the financial year are tabulated below:

	2026		2025	
	+5%	-5%	+5%	-5%
	RM'000	RM'000	RM'000	RM'000
SGD				
Impact on post tax loss	1,049	(1,049)	183	(183)
USD				
Impact on post tax loss	5,150	(5,150)	3,449	(3,449)
GBP				
Impact on post tax loss	234	(234)	873	(873)
HKD				
Impact on post tax loss	322	(322)	310	(310)
JPY				
Impact on post tax loss	323	(323)	358	(358)

The exposure to other foreign currency risks such as Australian Dollar, Swiss franc, Swedish Krona and Euro is not material and hence, sensitivity analysis is not presented.

(d) Market price risk

Market price risk is the risk that the fair value of future cash flows of the Group's financial instruments will fluctuate because of changes in market prices (other than interest or exchange rates).

The Group is exposed to equity price risks mainly arising from quoted equity investments, unit trusts and money market funds held by the Group. These instruments are classified as financial assets designated at fair value through profit or loss.

As at the reporting date, if there had been 10% higher or lower, with all other variables held constant, the Group's total comprehensive income/(loss) would have been approximately RM10,344,000 higher/lower (2025: RM9,622,000 higher/lower), arising as a result of an increase/decrease in the fair values of the quoted instruments.

35. Financial risk management objectives and policies (cont'd)

(e) Changes in liabilities arising from financing activities

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000

Financing cash flow reconciliation:**Lease liabilities (Note 28)**

At 1 July 2025/2024	5,530	7,953	577	947
Repayment	(2,357)	(2,469)	(382)	(370)
Additions	191	46	-	-
At 30 June	3,364	5,530	195	577

Borrowings (Note 29)

At 1 July 2025/2024	722	323	-	-
Repayment	(153)	(156)	-	-
Additions	-	555	-	-
At 30 June	569	722	-	-

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

36. Capital management

The primary objective of the Group's and the Company's capital management are to ensure that they maintain a strong credit rating and healthy capital ratios in order to support their business and maximise shareholder value.

The Group and the Company manage their capital structure and monitor capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Group's and the Company's endeavour to maintain healthy gearing ratio and regularly monitor the gearing level to ensure compliance with loans covenants. The Group includes within net debt, borrowings, trade and other payables, less cash and bank balances. Capital includes total equity attributable to owners of the parent.

No changes were made in the objectives, policies or processes during the years ended 30 June 2026 and 30 June 2025.

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Debt				
Borrowings	(569)	(722)	-	-
Trade and other payables	(53,442)	(35,732)	(60,757)	(358,270)
Provision	(888)	(886)	(288)	(277)
Lease liabilities	(3,364)	(5,530)	(195)	(577)
	(58,263)	(42,870)	(61,240)	(359,124)
Cash and bank balances	43,677	75,917	817	1,397
Short term funds	43,780	46,778	170	161
Net surplus/(deficit) of cash and bank balances and short term funds over debt	29,194	79,825	(60,253)	(357,566)
Equity attributable to the owners of the parent, representing total capital	1,178,140	1,187,584	910,912	620,100
Surplus of capital, cash and bank balances and short term funds over debt	1,207,334	1,267,409	850,659	262,534
Gearing ratio	-	-	6%	37%

There are no externally imposed capital requirements.

37. Significant event

During the financial year end, geopolitical tensions in the Middle East have escalated, resulting in increased volatility in global energy prices and supply chain conditions. The Group has assessed the impact of these developments and noted that there is no direct impact on its operations. However, the Group may be indirectly affected through broader economic factors such as increased construction costs and supply chain disruptions. The Group will continue to monitor the situation.

38. Subsequent event

Termination of joint operations

On 1 September 2026, the Group's joint operations (Note 33) was terminated following the termination of the Consortium Agreement between KHE and OPSB.

Pursuant to the termination, the remaining undeveloped land parcels will be allocated between the joint venturers in accordance with the terms of the termination agreement.

The Group has assessed the completion of the termination subsequent to the financial year end as a non-adjusting event. Accordingly, no further financial impact arising from the completion of the termination has been recognised in the financial statements for the current financial year, other than the classification of certain undeveloped land parcels as disclosed in Note 14.

DIRECTORS' RESPONSIBILITY STATEMENT

IN RESPECT OF THE PREPARATION OF THE ANNUAL AUDITED FINANCIAL STATEMENTS

The Directors of the Company are responsible:

- to take reasonable steps to safeguard the assets of the Group and the Company to prevent and detect fraud and other irregularities;
- for the preparation of financial statements of the Group and of the Company that give a true and fair view of the financial position of the Group and the Company as at the end of the financial year and of their financial performance and cash flows for the financial year, in accordance with the Malaysian Financial Reporting Standards, the International Financial Reporting Standards, the Companies Act 2016 and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- 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; and
- for assessing the Group's and the Company's ability to continue as a going concern and disclosing, as applicable, matters related to going concern.

In preparing the annual audited financial statements for the financial year ended 30 June 2026, the Directors of the Company have:

- applied the appropriate and relevant accounting policies on a consistent basis;
- made judgements and estimates that are reasonable and prudent; and
- prepared the audited financial statements by using the going concern basis of accounting.

This Directors' Responsibility Statement is made in accordance with a resolution of the Board of Directors of DutaLand Berhad passed on 27 October 2026.

ANALYSIS OF SHAREHOLDINGS

AS AT 5 OCTOBER 2026

Total number of issued shares	: 846,118,039 shares
Treasury shares held by the Company	: 36,860,000 shares
Class of shares	: Ordinary shares
Voting rights (on a poll)	: 1 vote for each ordinary share held
Number of shareholders	: 12,737

DISTRIBUTION OF SHAREHOLDINGS (as per the Record of Depositors)

Size of Holdings	No. of Holders	% of Holders	No. of Shares Held	% of Issued Shares [^]
Less than 100	1,323	10.39	36,139	0.00
100 to 1,000	7,739	60.76	2,492,388	0.31
1,001 to 10,000	2,121	16.65	10,432,951	1.29
10,001 to 100,000	1,262	9.91	44,028,584	5.44
100,001 to less than 5% of issued shares [^]	291	2.28	225,444,902	27.86
5% and above of issued shares [^]	1	0.01	526,823,075	65.10
Total	12,737	100.00	809,258,039[^]	100.00

SHAREHOLDINGS OF SUBSTANTIAL SHAREHOLDERS (as per the Register of Substantial Shareholders)

Name of Substantial Shareholders	Direct Interest		Deemed Interest	
	No. of Shares Held	% of Issued Shares [^]	No. of Shares Held	% of Issued Shares [^]
Kenny Height Developments Sdn Bhd	526,823,075	65.10	-	-
Tan Sri Dato' Yap Yong Seong	25,600	Negligible	527,007,058 ^{*^}	65.12
Datuk Yap Wee Chun	28,200	Negligible	526,907,058 [*]	65.11
Dato' Sri Yap Wee Keat	100,000	0.01	526,907,058 [*]	65.11
Puan Sri Datin Leong Li Nar	-	-	526,823,075 [#]	65.10

DIRECTORS' INTERESTS IN THE SHARES OF THE COMPANY (as per the Register of Director's Shareholdings)

Name of Directors	Direct Interest		Deemed Interest	
	No. of Shares Held	% of Issued Shares [^]	No. of Shares Held	% of Issued Shares [^]
Tun Arifin bin Zakaria	-	-	-	-
Tan Sri Dato' Yap Yong Seong	25,600	Negligible	527,007,058 ^{*^}	65.12
Datuk Yap Wee Chun	28,200	Negligible	526,907,058 [*]	65.11
Dato' Abdul Majit bin Ahmad Khan	-	-	-	-
Datuk Ooi Woon Chee	-	-	-	-
Chan May May	-	-	-	-

Notes:

[^] Excluding 36,860,000 treasury shares held by the Company based on the Record of Depositors dated 5 October 2026.

^{*^} Deemed interests through shares held in the Company by Kenny Height Developments Sdn Bhd, Olympia Industries Berhad and his son, Dato' Sri Yap Wee Keat.

^{*} Deemed interests through shares held in the Company by Kenny Height Developments Sdn Bhd and Olympia Industries Berhad.

[#] Deemed interests through shares held in the Company by Kenny Height Developments Sdn Bhd.

30 LARGEST SHAREHOLDERS

No.	Name of Shareholders	No. of Shares Held	% of Issued Shares [^]
1.	Kenny Height Developments Sdn Bhd	526,823,075	65.10
2.	Phillip Nominees (Asing) Sdn Bhd Everbright Securities Investment Services (HK) Limited for Long Set Investments Ltd	22,412,800	2.77
3.	Teoh Guan Kok & Co. Sdn Berhad	21,161,500	2.61
4.	Teo Kwee Hock	11,331,200	1.40
5.	Pacific Element Sdn Bhd	10,706,300	1.32
6.	Lim Pei Tiam @ Liam Ahat Kiat	10,000,000	1.24
7.	UOB Kay Hian Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Teo Siew Lai	8,578,100	1.06
8.	CGS International Nominees Malaysia (Tempatan) Sdn Bhd Pledged Securities Account for Yeo Ann Seck (MY0696)	8,000,000	0.99
9.	Lim Pay Kaon	5,300,000	0.65
10.	Phillip Nominees (Asing) Sdn Bhd Everbright Securities Investment Services (HK) Limited for Katong Assets Limited	5,100,000	0.63
11.	RHB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Regional Equities Sdn Bhd	4,213,300	0.52
12.	Phua Jin Hock	3,200,000	0.40
13.	Teoh Liang Huat @ Teoh Lean Huat	3,025,600	0.37
14.	Public Invest Nominees (Asing) Sdn Bhd Pledged Securities Account for Muhamad Aloysius Heng (M)	3,016,000	0.37
15.	See Hong Cheen @ See Hong Chen	2,958,000	0.37
16.	Ng Teng Song	2,904,200	0.36
17.	Tan Aik Choon	2,626,900	0.33
18.	UOB Kay Hian Nominees (Asing) Sdn Bhd Exempt An for UOB Kay Hian Pte Ltd (A/C Clients)	2,606,645	0.32
19.	Fung Lee Yin	2,333,600	0.29
20.	Nur Aliyah binti Abdullah	2,200,000	0.27
21.	Tham Kin Yip	1,912,900	0.24
22.	Chin Khee Kong & Sons Sendirian Berhad	1,770,000	0.22
23.	Alliancegroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Ho Kok Kiang (8123858)	1,600,000	0.20
24.	Chin Teng Kee @ Cheng Teng Kee	1,600,000	0.20
25.	Affin Hwang Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Lee Yew (M02)	1,541,800	0.19
26.	Kenanga Nominees (Tempatan) Sdn Bhd Chin Kiam Hsung	1,485,000	0.18
27.	Hoon Tai Woei	1,480,000	0.18
28.	Yeoh Ah Ong	1,413,200	0.17
29.	Onn Ping Lan	1,336,185	0.17
30.	Kenanga Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Chia Yoon Ling (002)	1,250,000	0.15
Total		673,886,305	83.27

[^] Excluding 36,860,000 treasury shares held by the Company based on the Record of Depositors dated 5 October 2026.

PROPERTIES HELD BY THE GROUP

AS AT 30 JUNE 2026

Location/Address	Description/ Existing Use	Tenure	Land area - Acres/ (Built-up Area - Sq. Ft.)	Year of Acquisition	Net Book Value (RM'000)
88 Ampang Land Sdn Bhd					
Lot Nos. 10, 30, 33, 34, 35 & 36 Section 45 Kuala Lumpur	Land for mixed development under construction	Freehold	2.36 Acres	1996	349,347
Tegas Komposit Sdn Bhd					
Lots 64, 65 & 66 Section 45 Kuala Lumpur	Land for mixed development	Leasehold expiring 2100	0.44 Acres	2001	3,680
City Properties Development Sdn Bhd					
Lot Nos. 200 & 203 Section 43 Kuala Lumpur	Land for mixed development	Freehold	0.67 Acres	2007, 2009	16,131
Oakland Holdings Sdn Bhd					
Lot No. 57552 Mukim Batu Kuala Lumpur	Land for mixed development	Freehold	0.61 Acres	2017	20,484
Lot Nos. PT3258 & PT3259 Mukim Pekan Bukit Kepayang, Seremban	Land for mixed development under construction	Freehold	4.53 Acres	1991	11,859
Pertama Land & Development Sdn Bhd					
Agriculture land District of Sandakan Sabah	Oil palm plantations	Leasehold expiring 2080	985.0 Acres	2015	5,433
KH Estates Sdn Bhd					
9 Madge, Jalan Madge Taman U-Thant 55000 Kuala Lumpur	9 condominium units together with 30 car park bays, part of a low rise luxury residences	Freehold	38,103 Sq. Ft. (Built-up)	2019, 2021	42,541
KH Villa No. 9, Jalan Sri Hartamas 17 Taman Sri Hartamas 50480 Kuala Lumpur	4 units of four storey town villas	Freehold	23,064 Sq. Ft. (Built-up)	2021, 2025	18,000
M B Properties Sdn Bhd					
K-Residence No. 156 Jalan Ampang, 50450 Kuala Lumpur	3 units of luxury serviced residences with 8 car park bays	Freehold	21,097 Sq. Ft. (Built-up)	2022	37,300
Pertama Capital Pte Ltd					
Cadence Court, 4 Tapper Walk, London N1C 4ED	2 units of apartment	Leasehold expiring 2269	2,351 Sq. Ft. (Built-up)	2023	16,992

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **Fifty-Ninth Annual General Meeting** ("AGM") of DutaLand Berhad ("the Company") will be held on **Tuesday, 8 December 2026** at **10.30 a.m.** at Grand Ballroom, Level 3, Pullman Kuala Lumpur City Centre Hotel & Residences, Jalan Conlay, 50450 Kuala Lumpur, to transact the following businesses:

AGENDA

As Ordinary Business:

- | | | |
|----|---|---|
| 1. | To receive the Audited Financial Statements of the Company for the financial year ended 30 June 2026 together with the Reports of the Directors and Auditors thereon. | <i>Please refer to Explanatory Note 1</i> |
| 2. | To approve the payment of Directors' fees of up to RM676,000 for the period from December 2026 until the next Annual General Meeting of the Company. | Ordinary Resolution 1
<i>Please refer to Explanatory Note 2</i> |
| 3. | To approve the payment of Directors' meeting allowances of up to RM71,000 for the period from December 2026 until the next Annual General Meeting of the Company. | Ordinary Resolution 2
<i>Please refer to Explanatory Note 3</i> |
| 4. | To approve the benefits-in-kind of up to RM73,016 payable to Non-Executive Director(s) for the period from December 2026 until the next Annual General Meeting. | Ordinary Resolution 3
<i>Please refer to Explanatory Note 4</i> |
| 5. | To re-elect the following Directors who retire by rotation pursuant to Clause 101(1) of the Constitution of the Company and, being eligible, offer themselves for re-election:

(i) Datuk Yap Wee Chun; and
(ii) Chan May May. | Ordinary Resolution 4
Ordinary Resolution 5
<i>Please refer to Explanatory Note 5</i> |
| 6. | To re-appoint Messrs Ernst & Young PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. | Ordinary Resolution 6
<i>Please refer to Explanatory Note 6</i> |

As Special Business:

To consider and, if thought fit, to pass the following Ordinary Resolutions with or without modifications:

- | | | |
|----|--|---|
| 7. | RETENTION OF DATO' ABDUL MAJIT BIN AHMAD KHAN AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR

"THAT approval be and is hereby given to Dato' Abdul Majit bin Ahmad Khan, whose tenure as an Independent Non-Executive Director of the Company has reached nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until he reaches the twelve (12) years tenure limit on 28 January 2027." | Ordinary Resolution 7
<i>Please refer to Explanatory Note 7</i> |
|----|--|---|

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

8. AUTHORITY TO ISSUE AND ALLOT SHARES

Ordinary Resolution 8

*Please refer to
Explanatory Note 8*

"THAT, subject to the Companies Act 2016 ("Act") and approval of the relevant regulatory bodies, if required, the Directors of the Company be and are hereby empowered to issue and allot shares in the Company from time to time pursuant to Sections 75 and 76 of the Act and upon such terms and conditions for such purposes as the Directors of the Company may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of the issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors of the Company be and are hereby authorised and empowered to do all such things and upon such terms and conditions as the Directors may deem fit and expedient in the best interest of the Company to give effect to the issuance of new ordinary shares under this resolution including making such applications to Bursa Malaysia Securities Berhad for the listing of and quotation for the new ordinary shares to be issued pursuant to this resolution AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company held next 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 the earlier.

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares."

9. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS

Ordinary Resolution 9

*Please refer to
Explanatory Note 9*

"THAT approval be and is hereby given to the Company and/or its subsidiaries ("the Group") to enter into all arrangements and/or transactions involving the interests of the Directors, major shareholders and/or persons connected with the Directors and/or major shareholders of the Group ("Related Parties"), comprising recurrent related party transactions of a revenue or trading nature as set out under section 2.4 in Part A of the Circular/Statement to Shareholders dated 30 October 2026 of the Company ("Proposed RRPT Mandate"), provided that such recurrent related party transactions are carried out in the ordinary course of business; necessary for the day-to-day operations of the Group; on normal commercial terms which are consistent with the Group's normal business practices and policies; on terms not more favourable to the Related Parties than those generally available to the public; and not to the detriment of the minority shareholders of the Company and in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

AND THAT such authority conferred by the shareholders of the Company, upon passing this resolution pertaining to the Proposed RRPT Mandate, will continue to be in force until:

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company unless, by a resolution passed at the next AGM of the Company, the authority is renewed; or
- (ii) the expiration of the period within which the next AGM of the Company, after that date, is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("Act") but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
- (iii) the authority is revoked or varied by a resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

AND THAT the Directors of the Company be and are hereby authorised and empowered to take all such steps and do all such acts and things as they may consider expedient or necessary in the best interests of the Company including execution of all such documents, as may be required, to implement, complete and give effect to the Proposed RRPT Mandate."

10. **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR SHARE BUY-BACK**

Ordinary Resolution 10

*Please refer to
Explanatory Note 10*

"THAT the Directors of the Company be and are hereby authorised to purchase the ordinary shares in the Company ("Shares") through Bursa Malaysia Securities Berhad ("Bursa Securities") at any time, upon such terms and conditions as the Directors may, in their absolute discretion, deem fit provided that:

- (i) the aggregate number of Shares to be purchased and/or held by the Company shall not exceed 10% of the total number of issued Shares of the Company; and
- (ii) the funds allocated for the purchase of Shares shall not exceed the retained profits of the Company,

("Proposed Share Buy-back Mandate").

AND THAT the Directors be and are hereby authorised to deal with the Shares so purchased, in their absolute discretion, which may be distributed as dividends, resold, transferred, cancelled and/or in any other manner as prescribed by the Companies Act 2016 ("Act"), the Main Market Listing Requirements of Bursa Securities and the relevant rules, regulations and/or requirements.

AND THAT such authority conferred by the shareholders of the Company, upon passing this resolution pertaining to the Proposed Share Buy-back Mandate, shall commence immediately and continue to be in force until:

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company unless, by an ordinary resolution passed at the next AGM of the Company, the authority is renewed; or
- (ii) the expiration of the period within which the next AGM of the Company, after that date, is required to be held pursuant to Section 340(2) of the Act but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
- (iii) the authority is revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first.

AND THAT the Directors of the Company be and are hereby authorised and empowered to take all such steps and do all such acts and things as they may consider expedient or necessary in the best interests of the Company including execution of all such documents, as may be required, to implement, complete and give effect to the Proposed Share Buy-back Mandate."

11. To transact any other business of which due notice shall have been given.

BY ORDER OF THE BOARD

Khoo Ming Siang [MAICSA 7034037 (SSM PC No. 202208000150)]
Company Secretary

Kuala Lumpur
30 October 2026

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

Notes:

- Members of the Company whose names appear in the Record of Depositors as at **30 November 2026** shall be entitled to attend, speak and vote at the Fifty-Ninth Annual General Meeting ("AGM") or to appoint proxy(ies) to attend, speak and vote on behalf of the member(s).
- Each member is entitled to appoint not more than 2 proxies to attend, speak and vote at the meeting. A proxy may but need not be a member of the Company. Any member who appoints more than 1 proxy without specifying in the Proxy Form the proportion of the shareholdings to be represented by each proxy, such appointment shall be invalid.
- A member who is an authorised nominee, may appoint not more than 2 proxies in respect of each securities account held. For any member who is an exempt authorised nominee holding ordinary shares in the Company for multiple beneficial owners in a securities account ("Omnibus Account"), there is no limit to the number of proxies such member may appoint in respect of each Omnibus Account held.
- Appointment of proxy(ies) shall be made as follows **no later than 10.30 a.m. on 6 December 2026** (Sunday):
 - electronically** via Vistra Share Registry and IPO (MY) portal at <https://srmy.vistra.com>; or
 - by way of a duly signed **hard copy Proxy Form** which must be **deposited at the Share Registrar's office** below:
 - Vistra Investor & Issuing House Services Sdn Bhd (formerly known as 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, to be deposited into the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.The Proxy Form shall be completed with all the appropriate information required and signed with a date inserted thereon. For appointment of proxy by any corporate member, its Proxy Form must be signed under its common seal or under the hand of its officer or attorney duly authorised in writing or in accordance with the applicable laws for the time being in force.
- Any authority to appoint a proxy by way of power of attorney and any corporate members who appoint representatives to attend, speak and vote at the meeting, shall be made **no later than 10.30 a.m. on 6 December 2026** (Sunday), as more particularly described in the **AGM Administrative Details**.
- You are advised to read and understand the contents of the Personal Data Protection Statement which is annexed with the Notice of AGM before providing any relevant personal data to the Company or its agent(s), as the case may be.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions as set out herein will be put to vote by way of poll.

EXPLANATORY NOTES FOR AGENDA ITEMS

1. Audited Financial Statements for the financial year ended 30 June 2026

Agenda 1 is meant for discussion only as under the provision of Section 340(1)(a) of the Companies Act 2016, the audited financial statements do not require the approval of the shareholders. As such, this matter will not be put forward for voting.

2. Ordinary Resolution 1 – Payment of Directors' Fees to Non-Executive Directors

Shareholders' approval is sought for the payment of Directors' fees to Non-Executive Directors (including the fees payable to one (1) new additional Non-Executive Director in the event that a new Director is appointed during the relevant period), for the period from December 2026 to the next Annual General Meeting, with such fees to be paid on a quarterly basis.

The proposed fees to be paid to the Non-Executive Directors is based on the following fees structure as approved at the previous AGM of the Company:

	Board (RM/annum)
Chairman	360,000
Member who is the Audit Committee Chairman	84,000
Member	60,000

The Board has endorsed the recommendation of the Remuneration Committee on the proposed payment of Directors' fees to the Non-Executive Directors of the Company.

3. Ordinary Resolution 2 – Payment of Meeting Allowances to Non-Executive Directors

Shareholders' approval is sought for the payment of meeting allowances to Non-Executive Directors (including one (1) new additional Non-Executive Director) for attending Board/Board Committees/general meetings which could possibly be convened, for the period from December 2026 to the next Annual General Meeting.

The Board has endorsed the recommendation of the Remuneration Committee on the proposed payment of meeting allowances to Non-Executive Directors of the Company.

4. Ordinary Resolution 3 – Payment of Benefits-In-Kind to Non-Executive Director(s)

The proposed Ordinary Resolution 3 is to seek shareholders' approval for the payment of benefits-in-kind ("BIK") to Non-Executive Director(s) (including one (1) new additional Non-Executive Director) for the period from December 2026 until the next Annual General Meeting of the Company, to be payable on a monthly basis.

The Board has endorsed the recommendation of the Remuneration Committee on the proposed payment of benefits-in-kind to Non-Executive Director(s) of the Company.

5. Ordinary Resolutions 4 and 5 – Re-election of Directors

The Constitution of the Company provides that, at every AGM, 1/3rd of the Directors for the time being shall retire from office and every Director shall retire from office at least once in each 3 years but shall be eligible for re-election. In this respect, Datuk Yap Wee Chun and Chan May May are due to retire by rotation at this AGM.

The Board through the Nomination Committee had assessed the retiring Directors based on the Fit and Proper criteria and is satisfied that they have experience, competence, integrity and character in their respective roles as Board members.

6. Ordinary Resolution 6 – Re-appointment of Auditors

The appointment of Messrs Ernst & Young PLT ("EY") as Auditors of the Company shall end at the conclusion of this AGM. The Audit Committee had conducted an annual assessment of the Auditors for the financial year 2026 and the Board has endorsed the recommendation of the Audit Committee to re-appoint EY as Auditors of the Company until the conclusion of the next Annual General Meeting.

7. Ordinary Resolution 7 – Retention of Dato' Abdul Majit bin Ahmad Khan as an Independent Non-Executive Director

Practice 5.3 of the Malaysian Code on Corporate Governance 2021 provides that justification is needed and shareholders' approval be sought in the event the Company intends to retain an Independent Non-Executive Director who has served beyond 9 years through a two-tier voting process.

Dato' Abdul Majit bin Ahmad Khan has served the Company as an Independent Non-Executive Director for a cumulative term of more than 9 years.

The Board, through the Nomination Committee, had carried out an annual evaluation and assessment and is satisfied that Dato' Abdul Majit bin Ahmad Khan has fulfilled the criteria under the definition of Independent Director as set out in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. He has always been able to demonstrate his independence and exercise objective judgement during Board deliberations. The length of his service does not in any way impair his objective and independent judgement nor his ability to act in the best interest of the Company. The Board is confident that he will continue to exercise independent and objective judgement in Board meetings regardless of his length of service in the Company. Furthermore, he has the character, experience, integrity and competence in his role as a Board member.

The Board endorsed the recommendation of the Nomination Committee for Dato' Abdul Majit bin Ahmad Khan to continue in office as an Independent Non-Executive Director. In this regard, approval from shareholders is sought through a two-tier voting process.

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

8. Ordinary Resolution 8 – Authority to Issue and Allot Shares

The proposed resolution, if passed, will renew the mandate obtained at the last AGM and authorise the Directors to issue and allot up to 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being, for purposes of, including but not limited to, fundraising activities, placement of shares, funding future investments or projects, working capital and/or acquisitions and so forth. The general mandate will provide flexibility and expediency for issuance of new shares without delay and incurring additional cost in convening general meetings to approve such issuance of shares. As at the date of this Notice of AGM when the existing mandate is in force, the Company did not issue any new shares and hence no proceeds were raised.

9. Ordinary Resolution 9 – Renewal of Recurrent Related Party Transactions Mandate

The proposed resolution, if passed, will renew the shareholders' mandate obtained at the last AGM and allow DutaLand Berhad Group to enter into the recurrent related party transactions of a revenue or trading nature as detailed in Part A of the Circular/Statement to Shareholders dated 30 October 2026.

10. Ordinary Resolution 10 – Renewal of Share Buy-back Mandate

The proposed resolution, if passed, will renew the shareholders' mandate obtained at the last AGM and authorise the Directors of the Company to purchase not exceeding 10% of the total number of issued shares in the Company for the time being and hold the shares so purchased in the manner as the Directors may deem appropriate in accordance with the Act as detailed in Part B of the Circular/Statement to Shareholders dated 30 October 2026.

STATEMENT ACCOMPANYING THE NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"))

1. Details of individual who is standing for election as Director

No individual is seeking election as a Director of the Company at the Fifty-Ninth Annual General Meeting of the Company ("AGM").

2. General Mandate for issuance of securities in accordance with Paragraph 6.03(3) of MMLR of Bursa Securities

Details of the general mandate to issue securities in the Company pursuant to Section 75 and 76 of the Companies Act 2016 are set out in Explanatory Note 8 of this Notice.

PERSONAL DATA PROTECTION STATEMENT

Any member of the Company, by providing his/her/its personal data to the Company (or its agents) to attend/speak/ participate/ vote at the Annual General Meeting of the Company ("AGM") or by submitting an instrument (hard copy or electronically) to appoint a proxy(ies) and/or representative(s) to attend/speak/ participate/vote on such member behalf at the AGM and/or any adjournment thereof, shall indicate that such member (i) consents to the collection, use and disclosure of his/her/its personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of such member and his/her/its proxies and/or representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance/participation lists, minutes and other documents (including in electronic form) relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where such member discloses the personal data of member, proxy(ies) and/or representative(s) to the Company (or its agents), such member has obtained the prior consent of proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of his/her/its proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that such member shall indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of breach of the aforesaid warranty by such member.

AGM ADMINISTRATIVE DETAILS

59TH ANNUAL GENERAL MEETING ("AGM" OR "MEETING")

Date : **8 December 2026 (Tuesday)**
Time : **10.30 a.m.**
Venue : **Grand Ballroom, Level 3,
Pullman Kuala Lumpur City Centre Hotel & Residences,
Jalan Conlay, 50450 Kuala Lumpur.**

Shareholders of the Company whose names appear in the Record of Depositors as at **30 November 2026** shall be entitled to attend, speak and vote at the AGM or to appoint proxy(ies)/corporate representative(s) to attend, speak and vote on behalf of the member(s).

REGISTRATION

1. Registration will start at 8.30 a.m. at **Level 3, Pullman Kuala Lumpur City Centre Hotel & Residences** and will remain open until such time as may be determined by the Chairperson. You are requested to be punctual in order not to disrupt the proceeding of the Meeting. Latecomers may not be able to vote once the polling process starts.
2. Please follow the signages to the registration area and join the queue accordingly.
3. Please produce your **Original Identity Card (IC)** or **Passport (for foreigners)** to the registration staff for verification. Please make sure you collect your IC or Passport thereafter.
4. Registration must be done in person. No person will be allowed to register on behalf of another person even with the original IC or Passport of that other person.
5. Upon verification, you are required to write your name and sign on the Attendance List placed on the registration table.
6. You will be given an identification wristband with printed passcode to be secured around your wrist and no person will be allowed to enter the meeting hall without the identification wristband. There will be no replacement of the identification wristband if it is lost, misplaced or stolen.
7. The registration counter will handle only verification of identity and registration. If you have any inquiry, please proceed to the Help Desk. The Help Desk will also handle revocation of proxy's appointments.

PROXY

8. If you are unable to attend the Meeting, you may appoint a proxy to attend and vote on your behalf or you may appoint the Chairman of the Meeting as proxy and indicate the voting instructions in the proxy form.
9. You may submit your proxy form **no later than 10.30 a.m. on 6 December 2026 (Sunday)** to our Share Registrar, Vistra Investor & Issuing House Services Sdn Bhd (formerly known as Tricor Investor & Issuing House Services Sdn Bhd)'s ("Vistra") office below:
 - Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia; or
 - alternatively, to be deposited into the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
10. You may also submit your proxy form electronically via Vistra Share Registry and IPO (MY) portal ("Vistra SRMY portal") at **<https://srmy.vistra.com>** no later than **10.30 a.m. on 6 December 2026 (Sunday)**. Please do read and follow the procedures below to submit proxy form electronically.

AGM ADMINISTRATIVE DETAILS (CONT'D)

ELECTRONIC LODGEMENT OF PROXY FORM

(1)	FOR INDIVIDUAL SHAREHOLDERS	
	Procedures	Actions
(a)	Register as a User at Vistra SRMY portal	<ol style="list-style-type: none"> Visit Vistra SRMY portal 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>If you are an existing user with Vistra SRMY portal or the TIH Online portal previously, you are not required to register again.</i></p>
(b)	Proceed with submission of proxy form	<ol style="list-style-type: none"> After the release of the Notice of Meeting by the Company, login to https://srmy.vistra.com with your email address and password. Select the corporate event: "DUTALAND BERHAD 59TH 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.
(2)	FOR CORPORATE / INSTITUTIONAL SHAREHOLDERS	
	Procedures	Actions
(a)	Register as a User at Vistra SRMY portal	<ol style="list-style-type: none"> Visit Vistra SRMY portal 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 approved 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 Vistra if you need clarifications on the user registration.</i></p>
(b)	Proceed with submission of proxy form	<ol style="list-style-type: none"> Login to https://srmy.vistra.com with your email address and password. Select the corporate event: "DUTALAND BERHAD 59TH 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.

CORPORATE REPRESENTATIVES

11. For any corporate shareholder who appoints a representative to participate and vote at the AGM on its behalf, the original certificate of appointment of corporate representative, duly signed, must be **deposited at the abovementioned Share Registrar's office no later than 10.30 a.m. on 6 December 2026 (Sunday)**, and that the said certificate of appointment must be signed under the common seal or in accordance with the applicable laws for the time being in force.

RECORDING OR PHOTOGRAPHY

12. Unauthorised recording or photography of the AGM of the Company is strictly prohibited.

REFRESHMENT / DOOR GIFT

13. Coffee and tea will be served before commencement of the AGM.
14. Door gift voucher will be distributed during registration.

COMPLIMENTARY PARKING

15. Enter the carpark of Pullman Kuala Lumpur City Centre Hotel & Residences using cashless payment method such as Touch 'n Go, credit or debit card and tap at the parking entrance.
16. Collect the "parking voucher" upon verification of your attendance at the 59th AGM.
17. Proceed to the "parking validation counter – Concierge at Lobby" to validate the same Touch 'n Go, credit or debit card that you used to tap at the parking entrance, before you leave the carpark.
18. The Company will only bear parking charges incurred by shareholders/proxies attending the 59th AGM physically and who park their vehicles at the car park of Pullman Kuala Lumpur City Centre Hotel & Residences.
19. The Company will NOT provide cash reimbursements for parking charges incurred by members/proxies attending the 59th AGM in person and who park their vehicles at the carparks of other buildings, or use the valet parking service at Pullman Kuala Lumpur City Centre Hotel & Residences.

SUBMISSION OF QUESTIONS – PRIOR TO THE AGM

20. Members and proxies may submit questions to the Board of Directors prior to the AGM via Vistra SRMY portal at <https://srmy.vistra.com>. To do so, members should log in under "e-Services Login", pose their questions, and submit them electronically no later than Friday, 4 December 2026, at 10:30 a.m.

ANNUAL REPORT 2026 & CIRCULAR/STATEMENT TO SHAREHOLDERS

21. The Annual Report 2026 and the Circular/Statement to Shareholders dated 30 October 2026 ("Circular/Statement to Shareholders 2026") are available on the Company's website at www.dutaland.com.my and also on Bursa Malaysia Securities Berhad's website at www.bursamalaysia.com.

ENQUIRY

22. If you have any enquiries on the above, please contact our Share Registrar, Vistra Investor & Issuing House Services Sdn Bhd (formerly known as Tricor Investor & Issuing House Services Sdn Bhd) (Mondays to Fridays from 8.30 a.m. to 5.30 p.m. except on public holidays):

General line : +603-2783 9299
Email : is.enquiry@vistra.com

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DutaLand Berhad

Company Registration No. 196701000326 (7296-V)

PROXY FORM

CDS Account No.

No. of Shares Held

*I/We (name in full and in block letters) _____

*NRIC/Passport/Company Registration No. _____ of (full address) _____

_____ (contact/mobile phone no. _____)

being a member of **DutaLand Berhad** ("the Company"), hereby appoint:

Name of proxy	NRIC / Passport No.	Address	Proportion of shareholdings to be represented by proxy	
			No. of shares	%

and / or

Name of proxy	NRIC / Passport No.	Address	Proportion of shareholdings to be represented by proxy	
			No. of shares	%

or, failing *him/her/them, the Chairman of the meeting as *my/our proxy(ies) to vote for *me/us on *my/our behalf at the **Fifty-Ninth Annual General Meeting** of the Company which will be held at Grand Ballroom, Level 3, Pullman Kuala Lumpur City Centre Hotel & Residences, Jalan Conlay, 50450 Kuala Lumpur on **Tuesday, 8 December 2026 at 10.30 a.m.**, or at any adjournment thereof, and that *my/our proxy(ies) *is/are to vote, on the following resolutions as indicated below:

* Delete if inapplicable

No.	Resolutions	FOR	AGAINST
1.	Payment of Directors' fees to Non-Executive Directors		
2.	Payment of meeting allowances to Non-Executive Directors		
3.	Payment of benefits-in-kind to Non-Executive Director(s)		
4.	Re-election of Datuk Yap Wee Chun as Director		
5.	Re-election of Chan May May as Director		
6.	Re-appointment of Messrs Ernst & Young PLT as Auditors		
7.	Retention of Dato' Abdul Majit bin Ahmad Khan as Independent Non-Executive Director		
8.	Authority to issue and allot shares		
9.	Proposed renewal of shareholders' mandate for recurrent related party transactions		
10.	Proposed renewal of shareholders' mandate for share buy-back		

The proxy(ies) so appointed shall vote, on my/our behalf, in the manner as I/we indicate with an "X" in the appropriate spaces alongside each resolution above, without which the proxy(ies) may vote at his/her/their discretion.

Dated this day of, 2026.

Signature or Common Seal of Shareholder

NOTES:

- Members of the Company whose names appear in the Record of Depositors as at **30 November 2026** shall be entitled to attend, speak and vote at the Fifty-Ninth AGM or to appoint proxy(ies) to attend, speak and vote on behalf of the member(s).
 - Each member is entitled to appoint not more than 2 proxies to attend, speak and vote at the meeting. A proxy may but need not be a member of the Company. Any member who appoints more than 1 proxy without specifying in the Proxy Form the proportion of the shareholdings to be represented by each proxy, such appointment shall be invalid.
 - A member who is an authorised nominee, may appoint not more than 2 proxies in respect of each securities account held. For any member who is an exempt authorised nominee holding ordinary shares in the Company for multiple beneficial owners in a securities account ("Omnibus Account"), there is no limit to the number of proxies such member may appoint in respect of each Omnibus Account held.
 - Appointment of proxy(ies) shall be made as follows **no later than 10.30 a.m. on 6 December 2026** (Sunday):
 - electronically** via Vistra Share Registry and IPO (MY) portal at <https://srmy.vistra.com> (refer to the **AGM Administrative Details** for further details); or
 - by way of a duly signed **hard copy Proxy Form** which must be **deposited at the Share Registrar's office** below:
 - Vistra Investor & Issuing House Services Sdn Bhd (formerly known as 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, to be deposited into the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
- The Proxy Form shall be completed with all the appropriate information required and signed with a date inserted thereon. For appointment of proxy by any corporate member, its Proxy Form must be signed under its common seal or under the hand of its officer or attorney duly authorised in writing or in accordance with the applicable laws for the time being in force.
- Any authority to appoint a proxy by way of power of attorney and any corporate members who appoint representatives to attend, speak and vote at the meeting, shall be made **no later than 10.30 a.m. on 6 December 2026** (Sunday), as more particularly described in the **AGM Administrative Details**.
 - You are advised to read and understand the contents of the Personal Data Protection Statement which is annexed with the Notice of AGM before providing any relevant personal data to the Company or its agent(s), as the case may be.
 - Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions as set out herein will be put to vote by way of poll.

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The Share Registrar
Vistra Investor & Issuing House Services Sdn Bhd
(formerly known as Tricor Investor & Issuing House
Services Sdn Bhd)
[197101000970 (11324-H)]

(c/o DutaLand Berhad [196701000326 (7296-V)])
Unit 32-01, Level 32, Tower A
Vertical Business Suite, Avenue 3
Bangsar South, No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Malaysia

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DutaLand Berhad

Co. Registration No. 196701000326 (7296-V)

Level 23, Menara Olympia
No. 8, Jalan Raja Chulan
50200 Kuala Lumpur

Tel: +603 2072 3993 Fax: +603 2072 3996

www.dutaland.com.my