2026

ANNUAL REPORT

SMRT
HOLDINGS BERHAD

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CHAIRMAN'S STATEMENT

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the Annual Report and Audited Financial Statements of SMRT Holdings Berhad ("SMRT" or "the Group") for the financial year ended 30 June 2026 ("FY2026"). It is also my privilege to address you in my first year as Chairman of the Group.

FY2026 was a year of transition for the Group. While deployment orders in the Malaysian power utility sector slowed, our recurring managed services continued to grow and the Group remained solidly profitable.

During the year, we also took important steps to broaden the Group's business and growth opportunities. These included the commencement of new financial services infrastructure deployments in Malaysia, our strategic investment in Novus Technologies Pte Ltd ("Novus"), and continued investment in research and development. Together, these initiatives reflect our commitment to expanding our customer base, strengthening our recurring revenue streams and positioning the Group for sustainable long-term growth.

Key Financial Highlights

The Group recorded revenue of RM51.43 million (FY2025: RM68.10 million) and profit after tax ("PAT") of RM17 million (FY2025: RM27.68 million). Profit before tax was RM19.91 million (FY2025: RM27.9 million).

The lower results reflect fewer deployment orders in the Malaysian power utility sector during the year and a higher tax charge following the expiry of the Group's pioneer status under the former MSC framework in November 2025. Supply revenue follows customers' deployment schedules and can vary from year to year over the life of our contracts.

Our overseas operations in Indonesia and the Philippines continued to contribute positively to the Group's performance, notwithstanding the weakening of their respective local currencies against the Malaysian Ringgit. Overseas revenue amounted to RM9.2 million (FY2025: RM11.3 million), representing an increased share of 17.9% of Group revenue (FY2025: 16.6%), despite the adverse foreign currency translation impact. Meanwhile, the Group maintained a healthy PAT margin of 33% (FY2025: 40.6%).

Operational Performance & Key Achievements

During FY2026 the Group continued to build its recurring base and broaden its business. The key developments were as follows:

1. **Managed Sites and Recurring Revenue**

   Recurring managed services remain the core of the Group. Managed sites continued to grow steadily, approaching 30,000 as at 30 June 2026 (30 June 2025: over 28,000), and recurring income made up a larger share of Group revenue.

   The sites deployed in prior years give us a large installed base to build on. Our focus & aspiration are to bring more of this base into service and, supported by continued investment in research and development, to widen the range of managed services we provide to existing and new customers.

2. **Regional Contributions and Financial Services Infrastructure**

   Financial services infrastructure ("FSI") is the Group's second growth vertical. Our operations in Indonesia and the Philippines continued to provide stable recurring income, supported by established customer relationships.

   In Malaysia, new FSI deployments commenced during the financial year through Reachful Malaysia Sdn Bhd (formerly known as Abadi Tambah Mulia Internasional Malaysia Sdn Bhd), which commenced operations in January 2025 as Malaysia's third independent ATM deployer and non-bank ATM operator. As one of Reachful Malaysia's strategic partners, the Group is

CHAIRMAN'S STATEMENT

(Continued)

primarily responsible for providing 24/7 connectivity and managed services for the majority of ATMs deployed under its network, ensuring reliable and uninterrupted connectivity to support daily ATM operations.

These deployments represent a further expansion of the Group's FSI footprint in Malaysia, strengthening its recurring managed services portfolio and reinforcing its capabilities in supporting critical financial infrastructure. Beyond Malaysia, the Group also sees encouraging growth opportunities in the Philippines, where its established operational presence provides a platform for further customer acquisition and additional FSI site deployments.

3. Strategic Investments

In December 2025 the Group completed the acquisition of a 37.5% interest in Novus for S$7.09 million (RM22.64 million), funded entirely from internal funds. Novus is a Singapore-based provider of digital infrastructure and payments technology, with operations in Sri Lanka, the Philippines and Cambodia. It is accounted for as an associate and contributed approximately RM0.88 million to Group profit in FY2026.

The investment gives the Group access to new markets and added scale in the Philippines, along with Novus's established relationships with financial institutions in these markets. It also adds products that complement our own, and an experienced management team that has built the business since 2013.

The two management teams are working together on customer access, joint offerings and technology collaboration. After this investment, the Group ended the year with cash and short-term investments of RM31.6 million. The Board will consider further strategic investments where they fit the Group's capabilities and meet its return requirements.

The Group enters FY2027 on a broader base of managed sites and revenue. Our priorities remain to grow managed services beyond our existing site base, complete the financial services deployments under way across our markets, and build on our strategic investments with the ultimate goal of developing a more diversified business with a larger share of recurring income.

We are delighted to announce that, on 20 October 2026, the Company successfully completed the transfer of its listing from the ACE Market to the Main Market of Bursa Malaysia Securities Berhad. This marks a significant milestone in SMRT's corporate journey, reflecting the Group's progress and growth over the years. The successful transfer also reinforces our commitment to upholding high standards of corporate governance, enhancing our corporate profile and creating sustainable long-term value for our shareholders.

Acknowledgment

On behalf of the Board, I thank our customers, business partners and shareholders for their continued support throughout FY2026. I thank my fellow Directors for their counsel, and our management and employees in Malaysia, Indonesia and the Philippines for their dedication during the year.

The Board remains committed to sound governance, careful use of shareholders' capital and clear reporting on our progress. Together, we will continue to build on this foundation and advance our vision of enabling a more connected, intelligent and resilient Southeast Asia.

TAN SRI DATUK SERI DR. MAZLAN BIN YUSOFF
Independent Non-Executive Chairman

DIRECTORS' PROFILE

TAN SRI DATUK SERI DR. MAZLAN BIN YUSOFF ("TAN SRI DR MAZLAN")

B.A (Hons) Mal, M.A. Public Policy (Japan), PhD Mgmt, (UK)
PSM, SMW, PMW, DSDK

Independent Non-Executive Chairman

Tan Sri Dr Mazlan, a Malaysian, aged 63, male, was appointed to the Board on 8 September 2025. Tan Sri Dr Mazlan has a Doctor of Philosophy (PhD) in Management from the University of Hull, United Kingdom, a Master in Public Policy from the University of Saitama, Japan, and a Bachelor of Arts (History) from the University of Malaya.

Tan Sri Dr Mazlan is a distinguished public administrator and educationist with over 35 years of experience in Malaysia's Administrative and Diplomatic Service. Beginning his career in 1988, he has held numerous senior government positions that shaped Malaysia's governance and higher education landscape. Among the key roles he has served include Director of the National Institute of Public Administration (INTAN) and Director-General of the Malaysian Administrative Modernisation and Management Planning Unit (MAMPU) under the Prime Minister's Department.

During his tenure as Secretary-General (KSU) of the Ministry of Higher Education (2020–2021), Tan Sri Dr. Mazlan spearheaded digital transformation to sustain learning during the COVID-19 pandemic, strengthened institutional governance, and introduced student welfare initiatives. He also advanced reforms to enhance the global competitiveness of Malaysian universities and fostered stronger collaboration between academia, industry, and government.

Following his retirement from the Public Service in 2021, Tan Sri Dr. Mazlan was appointed as Chairman of the Education Service Commission (SPP) from January 2022 to January 2025, where he oversaw the appointments, promotions, and discipline of teachers across Malaysia. During his tenure, he played a pivotal role in managing the recruitment of education officers, including a special nationwide intake in 2022 to address the national teacher shortage. In providing strategic direction to the Commission, he actively engaged with education and public sector stakeholders to enhance governance and the overall quality of Malaysia's higher education system.

Tan Sri Dr. Mazlan has continued to contribute as a respected voice in public-sector leadership discourse during his post-retirement years. Notably, he delivered a lecture at Universiti Utara Malaysia, INTAN and Institut Aminuddin Baki where he highlighted the importance of visionary leadership, ethical conduct, and public trust in strengthening and advancing national institutions. Tan Sri Dr Mazlan is also currently working as a Professor of Practice at the Faculty of Economics and Management, National University of Malaysia.

Tan Sri Dr. Mazlan has no directorship in any other public listed company.

DIRECTORS' PROFILE

(Continued)

TAN SRI DATO' DR PALANIAPPAN A/L RAMANATHAN CHETTIAR
("TAN SRI DATO' DR R PALAN")

B.Sc., M.A., M.Sc., Ph.D., A.P.T., FBILD (UK)
P.S.M. (Federal), D.P.M.P. (Perak), J.B.K. (Kuching)

Non-Independent Non-Executive Director

Tan Sri Dato' Dr. R. Palan, a Malaysian, aged 70, male, is the founder of SMRT Holdings Berhad and was appointed to the Board on 13 August 2004. He served as Executive Chairman before being redesignated as Non-Independent Non-Executive Chairman on 12 November 2021 and subsequently as Non-Independent Non-Executive Director on 4 January 2023.

He is an accomplished entrepreneur, educator and author with over four decades of experience in corporate leadership, education and human capital development. He has founded and developed several businesses, including two companies listed on Bursa Malaysia, namely SMRT Holdings Berhad and Cyberjaya Education Group Berhad, and has held senior executive and board leadership positions across the corporate and education sectors.

He holds a Ph.D. in Education from Federation University, Australia, and is a graduate of the Advanced Management Program at Harvard Business School, USA.

Tan Sri Dato' Dr. R. Palan currently serves as Pro-Chancellor of the University of Cyberjaya and as a Visiting Professor at Federation University, Australia, and the Madras School of Social Work, India.

He has authored 22 books on leadership, management, education and personal development. His latest book, Stuck in the Middle: Why the Toughest Decisions Are Never Black & White (2026), was published by University of Malaya Press.

In recognition of his experience in higher education, he was appointed by the Minister of Higher Education to the national advisory committee involved in developing the Malaysian Higher Education Blueprint 2025–2035.

He is also the founder of Yayasan Palan, a philanthropic foundation supporting educational access and community development. He continues to contribute to educational, professional and non-profit initiatives in Malaysia and internationally.

Tan Sri Dato' Dr. R. Palan sits on the board of Cyberjaya Education Group Berhad ("CYBER"), one of Malaysia's largest health sciences higher education platforms offering accessible pathways to future careers.

Further information is available at www.palan.org.

DIRECTORS' PROFILE

(Continued)

MR MAHA RAMANATHAN PALAN ("MR MAHA")
Group Managing Director

Mr. Maha, a Malaysian, aged 32, male. He was appointed to the Board on 23 July 2018. He currently serves as the Group Managing Director of SMRT Holdings Berhad ("SMRT").

Mr. Maha holds a Master's degree in Risk Management and Financial Engineering from Imperial College London and a Bachelor of Chemical Engineering (Hons) from the University of Manchester.

He joined the Board at a time when SMRT operated a diverse portfolio of businesses but remained loss-making, with a mandate to design and lead the Group's Strategic Turnaround Plan. Within three (3) years, and despite the challenges of the COVID-19 pandemic, he successfully transformed SMRT into a leading regional Internet of Things (IoT) solutions company, returning the Group to profitability in FY2021. Under his continued leadership, the Group returned to profitability in FY2021 and achieved record earnings in FY2025, while continuing to grow its managed-site base. He continues to steer the Group's growth and transformation strategy across its core sectors across ASEAN.

Mr. Maha also serves as the Group Managing Director of Cyberjaya Education Group Berhad ("CYBER"), one of Malaysia's largest health sciences higher education platforms offering accessible pathways to future careers. In addition, he is the co-founder of the Palan Foundation, a registered non-profit organisation dedicated to improving educational access and attainment for underprivileged youth.

DIRECTORS' PROFILE

(Continued)

MR CHU KHEH WEE, DANNY ("MR DANNY CHU")

C.A.(M), ACMA, CGMA, MPMA

Executive Director

Mr. Danny Chu was appointed to the Board on 31 December 2019.

Mr Danny Chu, aged 56, male, received a diploma in cost accounting from the London Chamber of Commerce and Industry (LCCI) in 1990. Mr Chu was admitted as a registered accountant and a chartered accountant of the Malaysian Institute of Accountants (MIA) in December 1999 and June 2001, respectively, an associate member of the Chartered Institute of Management Accountants (CIMA) in August 1996 and a Chartered Global Management Accountant (CGMA) in May 2011.

Mr Danny Chu founded Executive Prosight Resources ("EPR") in February 2011 for the purpose of providing business, corporate advisory and employment services. He has recorded numerous successful corporate exercises in the country such as Corporate Structuring, Initial Public Offering ("IPO") and Merger & Acquisition ("M&A").

Mr Danny Chu also has extensive experience during his employment journey, specialising in finance and corporate reporting, corporate restructuring and various fund raising activities, covering various industries from manufacturing, property development and construction industries. From October 2007 to October 2008, Mr Danny Chu worked for D'Tiara Corp. Sdn. Bhd., being a company engaging in investment, development and sale of properties and resorts, as the chief financial officer and was responsible for the proposed listing application of such company on the Alternative Investment Market (currently known as AIM) of the London Stock Exchange. From October 2004 to September 2007, Mr Danny Chu worked for Oil-Line Engineering and Associates Sdn. Bhd., being a subsidiary of OilCorp Berhad, as a senior manager and was responsible for advising on corporate finance matters of the aforesaid company. From May 2002 to September 2004, Mr Danny Chu worked for Tenaga Nazar (M) Sdn. Bhd., being an affiliated company of OilCorp Berhad (a company engaging in the provision of engineering, procurement, construction, technical and contract related services in Malaysia, the Middle East and the ASEAN countries), as a senior manager of corporate finance and was responsible for managing corporate finance matters of the aforesaid company. Mr Danny Chu was also responsible for managing the financial affairs for other companies namely Worthy Builders Sdn. Bhd., Chase Perdana Berhad and Golden Plus Builders Sdn. Bhd.

Mr. Danny Chu sits in the board of Heng Hup Holdings Limited, a Main Board listed company at Hong Kong Stock Exchange.

DIRECTORS' PROFILE

(Continued)

MS LIM KWEE YONG ("MS LIM")

C.A.(M), Bsc Acc RMIT, Australia

Senior Independent Non-Executive Director

Ms Lim, a Malaysian, aged 55, female, was appointed to the Board on 10 March 2020. She was appointed as the Chairperson of the Audit and Risk Management Committee on 5 August 2020. She was redesignated as Chairperson of the Nomination Committee and Remuneration Committee of the Company on 27 September 2021 and redesignated as a member of Nomination Committee and Remuneration Committee on 30 October 2025.

Ms Lim received a Bachelor of Business, Major in Accounting from Royal Melbourne Institute of Technology ("RMIT"), Australia in November 1995. Subsequently, Ms Lim was admitted as a registered accountant and a chartered accountant of the Malaysian Institute of Accountants (MIA) in October 1999.

Ms Lim has vast experiences during her employment journey, specialising in financial management, treasury, internal control and risk management, covering various industries from renewable energy, waste management and Oil & Gas Pipe Coatings and Pipeline manufacturing industries. From January 2014 to August 2018, Ms Lim worked for Cenviro Sdn Bhd, being a company engaged in provision of integrated waste management treatment, as the chief finance officer and was responsible for the financial and treasury management, risk management, procurement and Management Information System departments of the Company. From October 2008 to December 2013, Ms Lim worked for Wasco Energy Group of Companies, being a subsidiary of Wah Seong Corporation Berhad, as a Head of Finance, Pipeline Services Division and was responsible for all financial management and reporting matters as well as investment appraisal matters of the aforesaid company. On March 1995, Ms Lim initiated her working career with Pricewaterhousecoopers ("PWC") as Audit Associate and she left PWC in April 2008 with her last position held as Senior Audit Manager.

Ms Lim is currently the Executive Director cum Chief Finance Officer of Econas Sdn Bhd, a company engaged in provision of consultancy services in waste management and renewable energy services. She is responsible for all financial strategies and management, internal control and corporate governance matters in the said company.

Ms Lim sits in the board of ES Sunlogy Berhad.

DIRECTORS' PROFILE

(Continued)

MS NG KIT CHING ("MS JASMINE NG")
Independent Non-Executive Director

Ms. Jasmine Ng, a Malaysian, aged 52, female, was appointed to the Board on 5 August 2020. She also serves as a member of the Audit and Risk Management Committee, Nomination Committee and Remuneration Committee of the Company on 5 August 2020. She was redesignated as the Chairperson of the Nomination Committee on 30 October 2025.

Ms. Jasmine Ng holds a Master of Science in Blockchain and Digital Currency from the University of Nicosia, Cyprus, and a Bachelor of Commerce (Finance and Marketing) from Curtin University of Technology, Perth, Western Australia.

Ms. Jasmine Ng brings over 28 years of experience in financial services and technology, including senior leadership roles at Maybank Group, where she led strategic digital alliances, regional business programs, and acquiring operations. Her corporate experience also includes serving as CEO of NEM Malaysia, CEO of Razer Fintech, and Deputy CEO of ReGov Technologies, giving her deep insight into fintech, blockchain, and digital transformation across regulated industries.

She is currently a Director of the Institute of Corporate Directors Malaysia (ICDM), contributing to governance excellence and board leadership development in Malaysia.

A passionate advocate for social good, Ms. Jasmine Ng co-founded Women in Blockchain Asia and EPIC Homes and was named the Global Women Empowerment Icon 2023 for her exceptional contribution to women in technology and blockchain.

Ms Jasmine Ng is the Co-Founder of a quantum-proof blockchain development company and a blockchain-based self-sovereign identity project.

Ms. Jasmine Ng has no directorship in any other public listed company

DIRECTORS' PROFILE

(Continued)

IR HJH KAMALIAH BINTI ABDUL KADIR ("IR HJH KAMALIAH")
Independent Non-Executive Director

Ir Hjh Kamaliah, a Malaysian, aged 66, female, was appointed to the Board on 5 April 2024. She was appointed as the member of the Audit and Risk Management Committee, Nomination Committee and Remuneration Committee of the Company on 5 July 2024. She was redesignated as the Chairperson of the Remuneration Committee on 30 October 2025.

Ir Hjh Kamaliah embarked on her academic journey in the United Kingdom, earning an Ordinary National Diploma from Brighton Technical College in 1980. Subsequently, she graduated with a Bachelor of Science in Electrical Engineering & Applied Science from the University of Sussex, United Kingdom in 1983. Her commitment to lifelong learning continued with a Master's in Business Administration from the University of Malaya in 1997.

Ir Hjh Kamaliah's professional journey is complemented by a range of certifications and memberships, including being a Professional Engineer recognised by the Board of Engineers Malaysia (BEM) and Institution of Engineers Malaysia (IEM) in 1997, as well as a Certified Energy Manager recognized by ASEAN Energy Management Scheme ("AEMAS") in 2015. She also holds the ISO 9001 Lead Auditor certification in year 1999, showcasing her commitment to quality standards. Additionally, Ir Hjh Kamaliah has honed her leadership skills through the Boardroom Essentials Soft Skills and Board Simulation program by Lead Women Supporting Diversity Leadership.

Ir Hjh Kamaliah was conferred with the medal Johan Mahkota Wilayah by the King of Malaysia, in year 2010, being recognition of her contribution to society. Ir Hjh Kamaliah an Electrical Engineering with a range of exposure in the country's power industry, previously served on the boards of TNB Research Sdn. Bhd. and TNBES Sdn. Bhd., wholly-owned subsidiaries of TNB, contributing to strategic decision-making and governance since March 2014 and April 2014, respectively. She was retired in February 2021. Her illustrious career has been marked by transformative leadership roles, strategic contributions, and a commitment to excellence in every facet of the utility sector.

Ir Hjh Kamaliah has no directorship in any other public listed company.

DIRECTORS' PROFILE

(Continued)

PROFESSOR DR. SUBRAMANIAN A/L AMAMALAY
("PROFESSOR DR. SUBRA")

B.Soc.(USM); MBA (AMU); CIPD (UK)

Non-Independent Non-Executive Director

Professor Dr. Subra, a Malaysian, aged 67, male, was appointed to the Board on 11 April 2022. He was redesignated from Non-Independent Non-Executive Director to Non-Independent Non Executive Chairman on 4 January 2023 and to Non-Independent Non-Executive Director on 8 September 2025.

Professor Dr. Subra has worked with the industry upon completing his studies from University Sains Malaysia and followed by a Master's and Doctorate in Business Administration from Asia Metropolitan University. He has also acquired professional qualifications such as Certificate in Training Practice from the Chartered Institute of Personnel and Development (CIPD), UK and has achieved membership with CIPD, UK. He has also obtained his Accredited Competency Professional from Institute of Leadership & Management (ILM) UK. Professor Dr. Subra is a qualified auditor of the International Register of Certified Auditors (IRCA) and certified in Total Quality Management and Strategic Planning. He is also a certified Trainer with HRDF Malaysia and an SMR accredited trainer besides being qualified to use the Myers Briggs Type Indicator (MBTI). He has also joined Senior Management Leadership Development program at the Harvard Faculty Club, Harvard University, Boston, USA.

Professor Dr. Subra has over thirty years of management and leadership experience in a wide range of organisations from Finance, Education to Consulting. He has travelled extensively in Asia on business assignments. He has led and delivered consulting assignments for large GLCs and MNCs in designing, developing and implementing competency framework as well as Talent Development across Asia and the Middle East, including Malaysia, Indonesia, India, Sudan, Qatar, Abu Dhabi, Dubai, Bahrain, Saudi Arabia, Oman, Singapore and Hong Kong.

Professor Dr. Subra's working experience includes working at the then Ministry of Social Welfare, Government of Malaysia, MBf Finance, Taylors Education and the SMR Group. He was an Executive Director for Asiamet Education Group Berhad from 4 November 2015 to 21 September 2018. He is currently the Chairman and Director of N'osairis Technology Solutions Sdn Bhd.

Professor Dr. Subra has no directorship in any other public listed company.

Notes to Director Profiles:

(i) Tan Sri Dato' Dr R Palan is the husband of Puan Sri Datin Kamatchi @ Valliammai A/P Malayandi, a substantial shareholder of the Company and the father of Mr Maha Ramanathan Palan, Group Managing Director of the Company.

(ii) Save as disclosed above, none of the other Directors have any family relationship with any Director and/or major shareholder of the Company.

(iii) None of the Directors have any conflict of interest with the Company.

(iv) None of the Directors have been convicted of any offence within the past five (5) years (other than traffic offence, if any) nor imposed with any public sanction or penalties by the relevant regulatory bodies during the financial year ended 30 June 2026.

(v) The attendance of the Directors at Board Meetings held during the financial year ended 30 June 2026 is disclosed in the Corporate Governance Overview Statement.

KEY SENIOR MANAGEMENT'S PROFILES

AU WONG LIAN ("MR KIT AU")
Group Chief Executive Officer

Mr Kit Au a Malaysian, aged 54, male, was appointed as the Group Chief Executive Officer of the Company on 8 November 2024.

Mr Kit Au received a Bachelor of Science in Information Systems (Cum Laude), University of North Carolina, USA in 1994.

Mr. Kit Au is an accomplished business leader with over 30 years of experience in the technology and telecommunications sectors. His professional journey spans across software, information technology, data centres, cloud and managed services, and enterprise telecommunications. He has an excellent track record in leading large teams, driving business growth, and spearheading organisational transformation.

Prior to joining SMRT, Mr. Kit Au held senior leadership roles in several prominent multinational corporations. He began his career with Sime Darby in channel sales before progressing to Hewlett Packard, where he assumed his first managerial position at the age of 28. He later served with Microsoft Malaysia for 12 years in various leadership capacities, followed by three years as the Managing Director of Logicalis Malaysia. His most recent role before joining SMRT was with Time dotCom Berhad as the Executive Vice President for the Enterprise Business.

At Time dotCom, Mr. Kit Au led the transformation of the Enterprise Business beyond connectivity offerings to include cloud, cybersecurity, managed services, and industry vertical offerings. Under his leadership, the business achieved consistent growth annually and became a key revenue contributor to the Group.

Recognised for his integrity, discipline, and passion for people development, Mr. Kit Au is a strong advocate of a high-performance culture. With deep industry insights, strategic business acumen, and extensive regional experience, he continues to steer SMRT towards sustained growth and innovation.

Mr Kit Au has no directorship in any other public listed company. He has no family relationships with any other director and/or major shareholder of the Company and his position in SMRT does not give rise to any conflict of interest situation. He has no conflict of interest or potential conflict of interest, including interest in any competing business that he has with the Company or its subsidiaries. He has not been convicted of any offence within the past five (5) years (other than traffic offence, if any) nor imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year ended 30 June 2026.

KEY SENIOR MANAGEMENT'S PROFILES

(Continued)

PARTHIBAN SEKARAN ("MR PARTHIBAN")
Chief Operating Officer, N'osairis Technology Solutions Sdn Bhd ("NTS"),
A wholly-owned subsidiary of The Company

Mr Parthiban, a Malaysian, aged 45, male, joined NTS as the Head of Operations on 3 March 2020 and was promoted as the Chief Operating Officer of NTS on 1 August 2022.

Mr Parthiban has a Higher Diploma in Information Technology from NIIT Malaysia and has spent more than 17 years working in the technology (and particularly telecommunications) industry.

Mr Parthiban joined NTS as the Head of Operations in 3 March 2020 and was promoted to his current role in 1 August 2022, and has played a critical role in Company's growth. Upon joining NTS, he successfully restructured the Company's regional operations and project management functions to ensure that they could keep up with the Company's strong growth. In doing so, he helped ensure that NTS consistently met delivery targets and improved customer satisfaction even as the Company underwent a period of rapid growth. He is currently responsible for all technical operations in the Company, overseeing the Operations, Project Management, and Engineering departments at NTS, and also plays a critical role in the Company's commercial functions.

Prior to joining NTS, Mr Parthiban spent time with various telecommunications companies but most notably, with Time Dot Com ("Time"). He served in various roles during his 13-year tenure and in his final role at Time, he served as the Head of Regional Operations, where he was primarily responsible for managing all technical operations at Time.

Mr Parthiban has no directorship in any other public listed company. He has no family relationships with any other director and/or major shareholder of the Company and his position in NTS does not give rise to any conflict of interest situation. He has no conflict of interest or potential conflict of interest, including interest in any competing business that he has with the Company or its subsidiaries. He has not been convicted of any offence within the past five (5) years (other than traffic offence, if any) nor imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year ended 30 June 2026.

MANAGEMENT'S PROFILES

BAKHTIAR EFFANDI ("MR BAKHTIAR")
Director of Special Projects

Mr Bakhtiar, a Malaysian, aged 51, male, joined NTS as a Senior Project Manager on 30 July 2021 and was promoted as the Director of Special Projects of NTS on 23 March 2023.

Mr Bakhtiar holds a Bachelor of Engineering degree in electronics from Polytechnic University at Kanagawa Prefecture, Japan. He has over two decades of experience in the technology industry, during which time he predominantly worked at various multinational corporations.

As a Senior Project Manager, Mr Bakhtiar oversaw the Company's project deployments for all customers and the Company's internal transformation efforts. Following a successful stint in this role, during which he drove key automation initiatives and helped the Company's Service Operations Centre reduce its average first response time for customers from 14 minutes to 5 minutes, he was promoted to his current role as the Director of Special Projects – in this role, he now oversees the Company's regional expansion efforts, and continues to lead the Company's internal transformation efforts.

Before joining NTS, he was a Project Manager at Touch 'n Go Sdn Bhd ("TnG"), where he oversaw TnG's open payment initiatives. Prior to that, he spent six years at IBM, serving in various customer facing roles. In his career, he has also worked at Hewlett Packard, Freescale Semiconductor, and Matsushita Electronic Motor. Alongside his practical experience, he holds several valuable industry certifications – including ITIL Expert v3 and Scrum Master Certified (SMC) – and speaks Japanese fluently.

Mr Bakhtiar has no directorship in any other public listed company. He has no family relationships with any other director and/or major shareholder of the Company and his position in NTS does not give rise to any conflict of interest situation. He has no conflict of interest or potential conflict of interest, including interest in any competing business that he has with the Company or its subsidiaries. He has not been convicted of any offence within the past five (5) years (other than traffic offence, if any) nor imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year ended 30 June 2026.

MANAGEMENT'S PROFILES

(Continued)

KUMARA RASHU ("MR KUMARA RASHU")
Director of Engineering

Mr Kumara Rashu, a Malaysian, aged 41, joined NTS on 9 February 2026 as Director of Engineering. He holds a degree from Multimedia University (MMU), Malaysia, where he pursued his studies as a Telekom Malaysia (TM) Scholar. He is a Cisco Certified Internetwork Expert – Service Provider (CCIE SP #69895) and also holds professional certifications from Juniper Networks and EC-Council. Mr Kumara has more than 18 years of experience in the telecommunications and ICT industry.

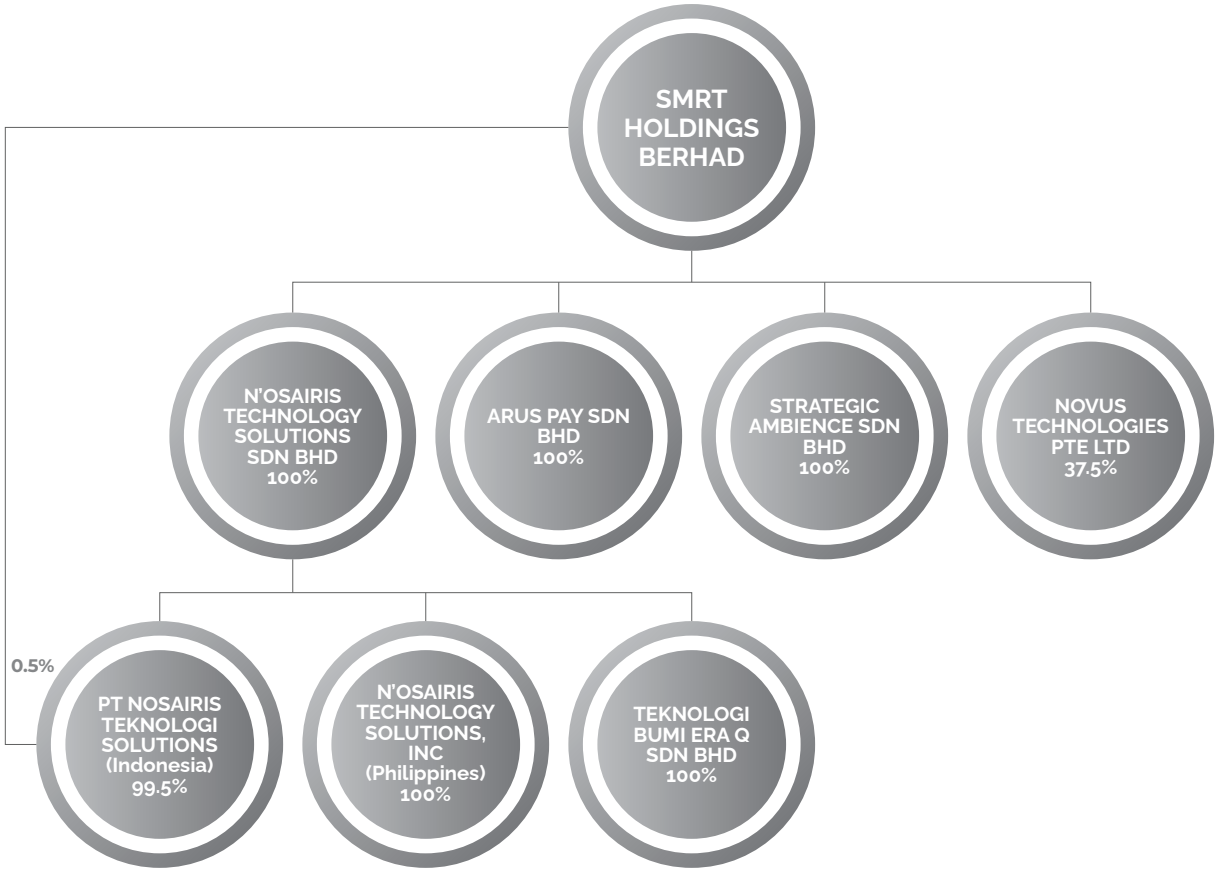
As Director of Engineering at Nosairis, Mr Kumara leads the Company's pre-sales, engineering, solution architecture and technical strategy. He plays a key role in the development and enhancement of NTS's technology and managed services portfolio, while supporting the Company's regional expansion across Malaysia, the Philippines and Indonesia.

Prior to joining NTS, he held senior technical and leadership positions with Maxis, PCCW Solutions Singapore, Ooredoo Myanmar, TIME dotCom and Telekom Malaysia. Throughout his career, he has led major network transformation initiatives and contributed to the development and launch of enterprise and managed services, including the development and launch of Maxis Usage-Based Internet - Malaysia's first pay-per-use Direct Internet Access (DIA) service, AWS Direct Connect, SD-WAN, Cloud Firewall, 5G DIA, MEF SD-WAN, SASE and IoT Connectivity.

Mr Kumara Rashu has no directorship in any other public listed company. He has no family relationships with any other director and/or major shareholder of the Company and his position in NTS does not give rise to any conflict of interest situation. He has no conflict of interest or potential conflict of interest, including interest in any competing business that he has with the Company or its subsidiaries. He has not been convicted of any offence within the past five (5) years (other than traffic offence, if any) nor imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year ended 30 June 2026.

GROUP CORPORATE STRUCTURE

As at 12 October 2026



MANAGEMENT DISCUSSION & ANALYSIS

This Management Discussion & Analysis ("MDA") provides shareholders with a clear understanding of SMRT Holdings Berhad's ("SMRT" or "the Group") operational and financial performance for the financial year ended 30 June 2026 ("FY2026"). It should be read together with the audited Financial Statements contained on pages 67 to 141 of this Annual Report.

The MDA is presented in the following sections:

- Overview
- Results of Operations
- Way Forward

Overview

Current Business Focus

The financial year ended 30 June 2026 was a year of transition for SMRT Holdings Berhad. As an Internet of Things ("IoT") solutions provider, the Group continued to grow its recurring managed connectivity services, while supply-related deployment revenue slowed from the level recorded in FY2025. As a result, Group revenue and profit were lower than in the previous financial year, although the business remained profitable and cash-generative.

In Malaysia, the Group's managed service contracts with customers in the utility and financial services sectors continued to provide a stable base of recurring revenue. In the power utility sector, deployment volumes were lower than in FY2025. These volumes follow the purchase orders issued by customers in line with their operational requirements and rollout schedules, and can vary from period to period. The Group continues to serve its customers in this sector under its existing contracts, which remain in effect. In financial services, new deployments under Reachful Malaysia progressed in line with operational targets.

Regionally, Indonesia and the Philippines continued to contribute recurring income from managed connectivity services, and underlying performance in both markets was stable. The Philippines remains a market where the Group sees potential for further deployments.

During the year, the Group acquired a 37.5% equity interest in Novus Technologies Pte Ltd ("Novus"), a Singapore-headquartered financial technology group with operations in Sri Lanka, the Philippines and Cambodia. The investment extends the Group's reach in the regional financial services sector and provides a basis for commercial collaboration.

Key highlights for FY2026 include:

1. **Revenue Performance**
   The Group recorded total consolidated revenue of RM51.43 million (FY2025: RM68.10 million). The 24.5% decrease was attributable to lower project-based deployment revenue, mainly in the Malaysian power utility sector, and was partially offset by growth in recurring managed connectivity services.

2. **Stable Overseas Contribution**
   Operations in Indonesia and the Philippines delivered a stable underlying performance, supported by recurring income from financial services customers. The weakening of the Indonesian Rupiah and Philippine Peso against the Malaysian Ringgit moderated the translated value of overseas revenue.

3. **Larger Recurring Revenue Base**
   Managed connectivity services made up the substantial majority of Group revenue in FY2026, a higher share than in FY2025, supported by growth in the number of managed sites. The higher share reflects both growth in recurring revenue and lower project-based revenue during the year. This recurring base provides the Group with earnings visibility and cash flow stability.

MANAGEMENT DISCUSSION & ANALYSIS

(Continued)

4. **Profitability**
   Profit Before Tax ("PBT") was RM19.91 million (FY2025: RM27.92 million) and Profit After Tax ("PAT") attributable to owners of the Company was RM17 million (FY2025: RM27.68 million). The Group's PBT margin remained healthy at 38.71% (FY2025: 41.0%), reflecting the higher-margin nature of recurring income.

Results of Operations

The Group's FY2026 results reflect a change in revenue mix. Revenue was RM51.43 million, compared with RM68.10 million in FY2025. Project-based deployment revenue was lower, as deployment orders depend on customers' own rollout schedules and procurement cycles, and activity in the Malaysian power utility sector moderated during the year. Revenue from managed connectivity services grew year-on-year as our recurring base of managed sites continues to grow and contribute to our revenue meaningfully.

With a larger share of revenue coming from recurring services, gross profit margin improved compared with FY2025. PBT was RM19.91 million and PAT attributable to owners of the Company was RM17 million. In addition to the lower revenue, PAT was affected by a higher tax charge following the expiry of the Group's pioneer status tax incentive in November 2025.

Cash generation remained positive, supported by recurring income streams. The Group ended the financial year with a solid balance sheet, which provides the capacity to reinvest in the business and to pursue selected growth opportunities.

Way Forward

FY2026 was a challenging year for the Group. SMRT nevertheless remained profitable, with a larger base of recurring revenue and continued progress in diversifying across sectors and markets, in line with its strategy.

In FY2027, the Group remains focused on growing organically through new wins and additional managed sites in our core utility and financial services sectors, deepening our partnerships, including with Novus across its regional footprint, and pursuing selective acquisitions that add customers, capabilities or markets. We will invest into our business to support this growth, with discipline on costs and cash.

With these priorities in place, and supported by our strong cash flow and a solid balance sheet, SMRT remains committed to building on its foundations and delivering lasting value to our customers and stakeholders.

SUSTAINABILITY STATEMENT

ABOUT THIS STATEMENT

SMRT Holdings Berhad ("**SMRT**" or "**the Group**") operates in a business environment where technology plays an increasingly important role in enabling connected operations. Through our Internet of Things ("**IoT**") solutions and managed connectivity services, we support customers in maintaining reliable and secure operations.

This context shapes the sustainability matters most relevant to our business. We continue to strengthen our practices in areas that support responsible operations, while also considering the needs of our stakeholders and the environment.

This Sustainability Statement ("**SS2026**") outlines the Group's sustainability practices and performance for the financial year ended 30 June 2026 ("**FY2026**"). It provides an overview of how we manage the Group's material sustainability matters.

Reporting Period and Scope

This statement covers the period from 1 July 2025 to 30 June 2026, in line with the Group's financial year, unless stated otherwise. The reporting scope comprises SMRT and our wholly-owned subsidiaries, N'osairis Technology Solutions Sdn. Bhd. ("**N'osairis**"), its group of companies and Strategic Ambience Sdn. Bhd. ("**Strategic Ambience**").

Unless otherwise indicated, the disclosures relate primarily to the Group's operations in Malaysia, Indonesia and Philippines.

Reporting Framework

This SS2026 has been prepared in accordance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, and with reference to Bursa Securities' Sustainability Reporting Guide (3rd Edition).

Looking ahead, the Group is preparing for the adoption of the IFRS Sustainability Disclosure Standards under Malaysia's National Sustainability Reporting Framework ("**NSRF**").

Statement of Assurance

The data and information presented in this SS2026 have been internally verified by the respective data owners within the Group. This statement has not been independently assured.

OUR SUSTAINABILITY COMMITMENT

We seek to operate responsibly by managing the environmental impacts arising from our activities and maintaining a fair and safe workplace. Sound governance supports how these matters are managed across the Group.

These principles are reflected in SMRT's Sustainability Policy, which applies across the Group and provides a common basis for incorporating sustainability considerations into our business planning and operations. It also sets out expectations relating to employee welfare, environmental management and responsible governance. Oversight of the policy rests with the Board and Senior Management.

Our Environmental, Social and Governance ("ESG") framework translates these principles into the areas that guide our sustainability priorities across the organisation, as illustrated below.

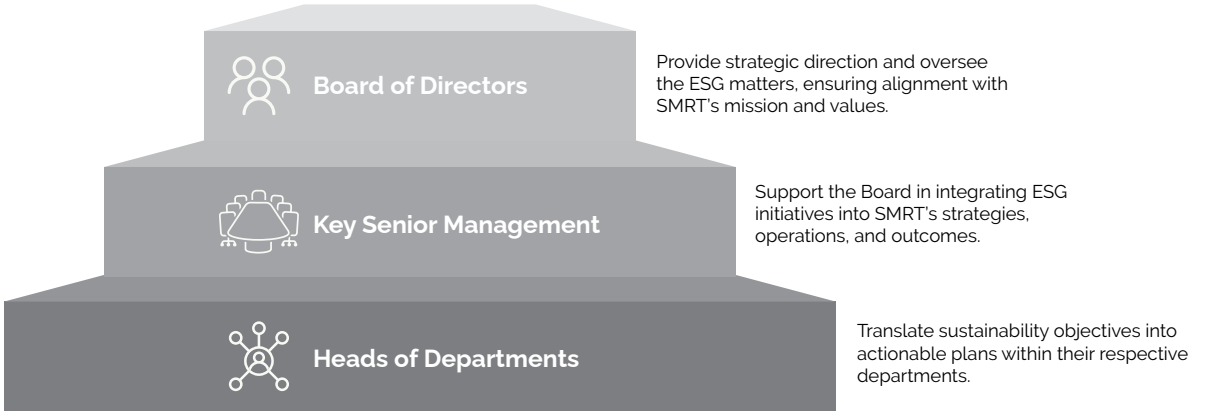
SUSTAINABILITY STATEMENT

(Continued)

ENVIRONMENTAL	SOCIAL	GOVERNANCE
Environmental Emissions Continually reduce our environmental emissions, waste and the use of energy. **Health, Safety & Environment ("HSE")** Ensure all management decisions reflect our HSE intentions.	**Occupational Safety & Health** Maintain a safe and healthy workforce. **Corporate Social Responsibility ("CSR")** Align CSR programmes with the Group's activities and actively engage our people in CSR.	**Policies** Regularly update our strategies, policies, procedures and provide relevant trainings. **Strategic Planning** Ensure sustainability forms an integral part of the Strategic Planning.

SUSTAINABILITY GOVERNANCE

Sustainability oversight is embedded within the Group's existing governance structure, with responsibilities assigned at each level of the organisation.



The Board of Directors ("**the Board**") retains overall responsibility for the Group's sustainability agenda and provides strategic direction on relevant matters.

Key Senior Management ("**KSM**") assists the Board by coordinating sustainability efforts across the Group and monitoring relevant performance. Its role also includes integrating sustainability considerations into business strategy and day-to-day operations, in line with stakeholder expectations and applicable regulatory requirements.

At the operational level, Heads of Departments ("**HODs**") are responsible for implementing relevant initiatives within their respective functions. Employees contribute through their day-to-day responsibilities and adherence to applicable policies and procedures.

STAKEHOLDER ENGAGEMENT

Stakeholder engagement enables SMRT to understand the matters that are important to those who interact with or are affected by our business. The Group maintains communication with key stakeholders through various channels. Feedback from these engagements informs our business decisions and helps us identify sustainability matters that warrant attention. The table below summarises the Group's key stakeholder groups, engagement channels and areas of interest.

SUSTAINABILITY STATEMENT

(Continued)

Stakeholder Group	Forms of Engagement	Areas of Interest
Shareholders/ Investors	• Annual General Meetings • Bursa Malaysia announcements • Meetings and briefings • Media interviews • Press releases	• Business continuity • Economic performance • Shareholders' return • Corporate governance • Risk management
Customers	• Regular engagements • Products and services briefings • Customer satisfaction survey • Media announcements	• Customer service and satisfaction • Pricing • Product quality and safety • Quality assurance • Energy conservation
Suppliers/ Vendors/ Contractors	• Regular interactions • Procurement agreements • Feedback to suppliers • Audit on suppliers	• Supply chain management • Ethical and transparent procurement policies • Pricing • Payment arrangements
Employees	• Townhall and Management meetings with employees • Memos and intranet • Annual performance reviews • Training and development sessions • Office events	• Fair Human Resources ("HR") policies and practices • Job security • Health and safety • Workplace satisfaction • Professional growth • Key Performance Indicators
Local Communities	• Corporate activities • Meetings	• Fair and ethical practices • Contribution toward socioeconomic growth
Government/ Regulatory Agencies	• Periodic site visits and meetings • Consultation on regulatory matters	• Labour practices • Anti-corruption practices • Compliance with regulations

MATERIALITY ASSESSMENT

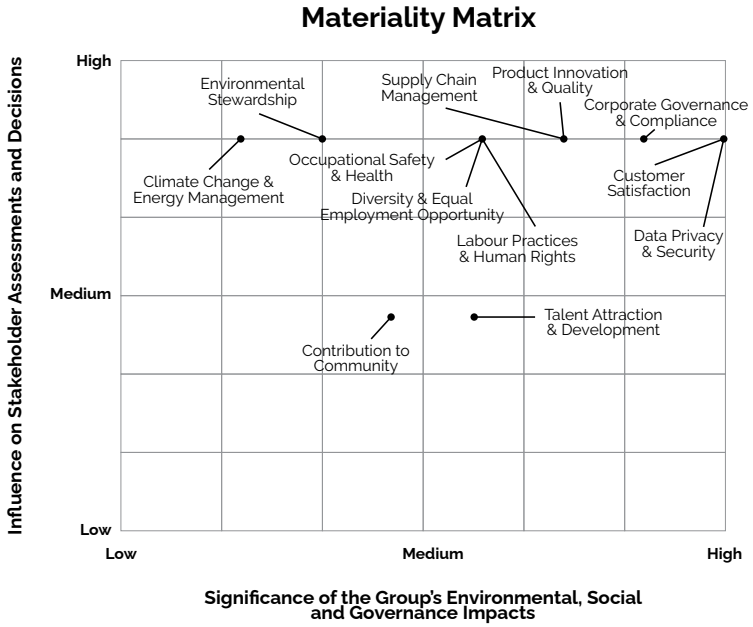
Our material sustainability matters guide how we manage and report the sustainability issues that are relevant to SMRT and our stakeholders. Building on the materiality assessment conducted in FY2024, we assess these matters annually to confirm that they remain relevant to our business and operating environment.

For FY2026, we reviewed the 12 existing material sustainability matters, taking into account developments in our business and the interests of our stakeholders. Applicable regulatory requirements were also considered as part of the assessment. The assessment confirmed that all 12 matters remain relevant to the Group and continue to provide the basis for our sustainability reporting.

The materiality matrix below presents the positioning of the Group's 12 material sustainability matters based on the significance of the Group's ESG impacts and their influence on stakeholder assessments and decisions.

SUSTAINABILITY STATEMENT

(Continued)

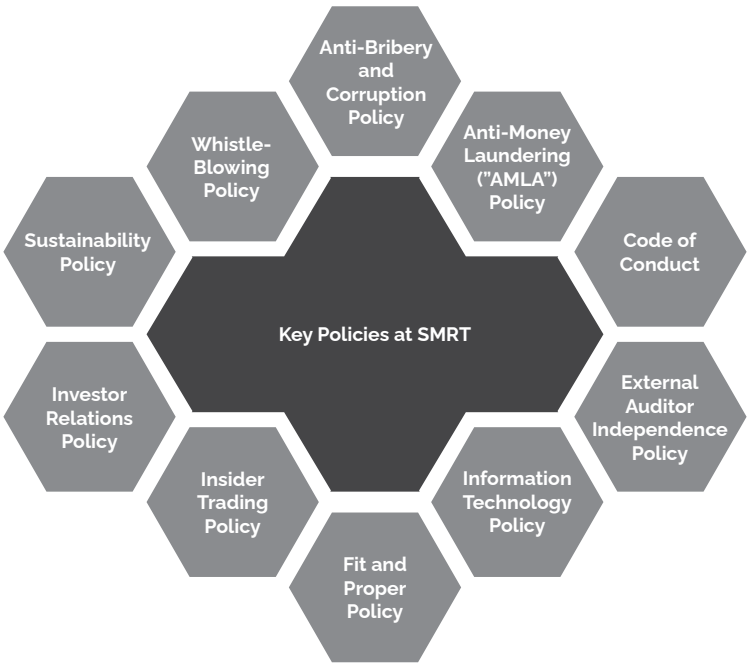


ECONOMIC

Corporate Governance and Compliance

Our long-term business relationships and service commitments depend on the trust of our customers and business partners. A robust corporate governance framework is fundamental to maintaining this trust and ensuring that our business is conducted responsibly and ethically.

The Group's governance framework is supported by policies that set out the standards and controls governing key aspects of business conduct and corporate oversight, as illustrated below.



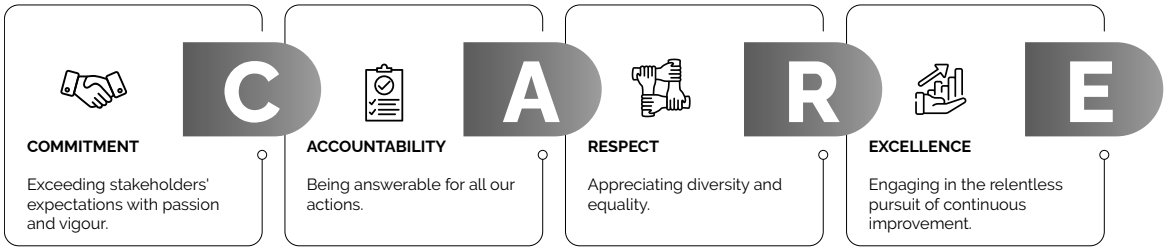
SUSTAINABILITY STATEMENT

(Continued)

The Group's operations are subject to applicable laws, including the Malaysian Anti-Corruption Commission Act 2009 and the Malaysian Anti-Corruption Commission (Amendment) Act 2018. We also take guidance from the principles and recommended practices of the Malaysian Code on Corporate Governance ("**MCCG**") 2021, where relevant.

Code of Conduct

The Group's Code of Conduct sets out the standards expected of individuals across SMRT. It provides guidance on day-to-day behaviour and decision-making in the course of carrying out their responsibilities and business dealings. The code is underpinned by SMRT's corporate values of Commitment, Accountability, Respect and Excellence, which provide a common reference for the conduct expected across the organisation.



Anti-Bribery and Corruption Policy

SMRT adopts a zero-tolerance stance towards all forms of bribery and corruption. This is formalised through the Group's Anti-Bribery and Anti-Corruption ("**ABC**") Policy, which applies to all Directors and employees worldwide. Contractors, consultants and other parties performing work on behalf of SMRT are also expected to observe the relevant requirements of the policy.

The ABC Policy sets out the Group's requirements on matters where corruption risks may arise in the course of business. These include the giving and receiving of gifts, entertainment and corporate hospitality, while facilitation payments are strictly prohibited. The policy also establishes requirements governing donations and sponsorships, as well as the receipt of any undue benefit arising from business dealings.

The Board has oversight of the policy, with Chief Officers and HODs responsible for ensuring compliance within their respective areas. The Group has also established an Integrity Team to administer anti-bribery and corruption matters. The team reports on the performance of the anti-corruption programme to Management and the Audit Committee, while concerns regarding suspected breaches may be raised through the Group's whistle-blowing channels.

The policy requires employees to acknowledge that they have read and understood its requirements, with appropriate briefing or training provided to Directors and employees. As at end of FY2026, all 138 employees have completed the anti-corruption training, representing 100% participation across all employee categories. The Group also recorded zero (0) confirmed incidents of corruption during the year.

100%
of employees received anti-corruption training in FY2026

ZERO
confirmed incidents of corruption in FY2026

The ABC Policy is publicly accessible on SMRT's corporate website at https://www.smrt.holdings/corporate-governance.

Whistle-Blowing Policy

SMRT's Whistle-Blowing Policy provides a formal avenue for employees and parties dealing with the Group to raise concerns about suspected malpractice or wrongdoing. The policy extends to contractors, consultants, vendors and suppliers, among others. Matters that may be

SUSTAINABILITY STATEMENT

(Continued)

reported include fraud, corruption, breaches of legal or regulatory obligations and other serious misconduct.

Concerns should ordinarily be raised with the relevant line manager. Where an individual is uncomfortable using the normal reporting channel, the matter may be reported directly to the Chairman of the Audit Committee through the designated whistle-blowing channel. The identity of the person making the disclosure is kept confidential unless consent is given or disclosure is necessary for the matter to be addressed.

The policy protects individuals who raise genuine concerns in good faith from victimisation or retaliation. Allegations made maliciously or in bad faith may, however, result in disciplinary action.

Data Privacy and Security

Data privacy and cybersecurity are particularly relevant to SMRT given the role of secure connectivity and information systems in the delivery of our IoT solutions. As such, protecting information from unauthorised access or disruption is important to both our own operations and the services provided to customers.

We manage personal data in accordance with the Group's Personal Data Protection Policy, which is designed to comply with the Personal Data Protection Act 2010 ("**PDPA**"). Two (2) Data Protection Officers were appointed in FY2026 to oversee matters relating to personal data protection and compliance.

Our cybersecurity practices are informed by recognised standards and frameworks. SMRT holds a Penetration Testing Service Licence issued by the National Cyber Security Agency ("**NACSA**") and maintains compliance with the Payment Card Industry Data Security Standard ("**PCI DSS**").

In FY2026, we further advanced our adoption of the National Institute of Standards and Technology ("**NIST**") Cybersecurity Framework, with emphasis on the Identify and Protect functions. As part of this work, SMRT completed a risk assessment during the year, covering key applications, software and physical assets. The assets assessed were rated as presenting minimal or low risk, with controls in place to manage the identified exposures.

We apply a range of controls to manage identified cybersecurity risks and protect access to our systems. Access is managed through role-based controls and supported by audit logs, while employees receive periodic reminders on phishing and other cyber threats.

As part of our efforts to enhance employee awareness, the Group distributed a dedicated video on cybersecurity and data privacy in FY2026, covering the identification of phishing and smishing attempts, password practices and safe internet use. The video was distributed to all employees across the Group.

Cybersecurity safeguards are also embedded within SMRT's systems and customer solutions. These include encryption and network security controls designed to protect information, restrict unauthorised access and detect potential cyber threats.

Business Continuity and Disaster Recovery

SMRT maintains business continuity arrangements for its critical systems through cloud-based and vendor-managed services. Certain supporting infrastructure is geographically distributed, while system availability and disaster recovery are managed by the respective service providers under their service-level commitments.

There were zero (0) substantiated complaints concerning breaches of customer privacy and losses of customer data in FY2026.

SUSTAINABILITY STATEMENT

(Continued)

Supply Chain Management

SMRT relies on external suppliers for the technology infrastructure and equipment required to support the delivery of our IoT solutions. These include cloud computing services, data servers, software, hardware devices and site equipment, among others. The capability and reliability of these suppliers can affect the Group's ability to meet customer requirements and maintain continuity across operations.

Procurement activities are governed by the Group Procurement Policy. The policy provides the basis for managing sourcing activities, while suppliers are expected to uphold standards relating to ethical conduct, labour practices, health and safety, and environmental responsibility in line with the Group's Code of Conduct.

Supplier performance is reviewed through an annual Vendor Evaluation Process. The assessment considers commercial, technical, financial and operational criteria to determine whether suppliers continue to meet the Group's business needs and applicable requirements. In FY2026, 100% of our existing suppliers were evaluated under this process.

In FY2026, 95.4% of suppliers were based locally in Malaysia, with 69.3% of our procurement spending directed towards local suppliers.

95.4%
Local Suppliers in FY2026

69.3%
Proportion of Spending on Local Suppliers in FY2026

Product Innovation and Quality

Innovation is important to SMRT's ability to keep our IoT solutions relevant to evolving customer requirements. The Group's research and development ("R&D") activities are directed towards enhancing existing capabilities and evaluating technologies that can complement the solutions we provide.

These activities are informed by operational requirements and engagement with customers, particularly within the utilities sector, where changing service needs can create opportunities for new applications or improvements to existing solutions.

Quality Management

Maintaining consistent product and service quality is equally important in ensuring that SMRT's solutions meet the requirements expected by our customers. N'osairis, the Group's principal IoT operating subsidiary, maintains a Quality Management System ("**QMS**") aligned with the internationally recognised ISO 9001:2015 standard, which guides the management of quality within its operations.

Supporting the QMS are quality controls that are applied at relevant stages of the procurement and delivery process. New vendors are assessed against criteria that include the quality of their products or services and delivery performance before approval. Goods and services received are also verified against the applicable specifications, with discrepancies or defects referred to Procurement for follow-up and rectification with the vendor, where required.

In FY2026, the Group recorded zero (0) significant product or service quality issues, material defects, field failures or recalls.

Customer Satisfaction

Customer feedback provides SMRT with an important source of information on how our solutions and services are performing from the customer's perspective. This is particularly relevant given the ongoing nature of many of our customer relationships and the operational role of the solutions we provide.

SUSTAINABILITY STATEMENT

(Continued)

The Group maintains regular engagement with customers and conducts customer satisfaction surveys to assess their experience with SMRT. The surveys consider areas such as solution quality, team capability and operational responsiveness. Feedback received is reviewed to identify areas where improvements may be required and to inform enhancements to the Group's products, processes and service delivery.

Service Reliability

Service reliability is an important part of the customer experience, particularly under SMRT's long-term managed service contracts. The Group manages IoT connectivity infrastructure for customers in the power utilities, water utilities and financial services sectors, where consistent network availability is important to the continuity of customers' operations.

Service performance is monitored against the Service Level Guarantee ("SLG") specified in each contract, with network uptime tracked on a monthly basis. In FY2026, the average uptime across SMRT's managed service customers was 99.9%, against contractual SLG levels of 99.5% to 99.7%.

ENVIRONMENTAL

Environmental Stewardship

99.9%
Average Uptime in FY2026

Given the nature of SMRT's technology-based activities, our direct environmental impacts arise mainly from the use of resources at our premises and the disposal of electronic equipment and general waste. The Group manages these impacts in accordance with our Sustainability Policy and applicable environmental legislation, including the Environmental Quality Act 1974 and the Environmental Quality (Amendment) Act 2024.

In FY2026, SMRT recorded zero (0) major incidents involving fines, penalties or non-monetary sanctions in relation to environmental non-compliance.

Waste Management

Waste generated from SMRT's operations is managed according to its classification as scheduled or non-scheduled waste. Scheduled waste may include electronic waste ("**e-waste**") arising from technology-related equipment that has reached the end of its useful life, while non-scheduled waste mainly comprises general office waste, such as paper and packaging materials.

For technology-related equipment, the Group Asset Disposal Policy sets out the process for managing faulty, obsolete or end-of-life assets before they are disposed of. Functional components are assessed for possible reuse or repurposing within the organisation, allowing equipment with remaining useful value to be redeployed where practicable.

Electronic devices are also subject to secure data removal before disposal. Assets that are no longer suitable for further use may be recycled or sent to certified e-waste recycling facilities in accordance with applicable environmental requirements. The Procurement Department oversees the disposal process, with relevant records maintained for compliance purposes.

Scheduled waste is managed in accordance with the Environmental Quality (Scheduled Wastes) Regulations 2005. The Group engages licensed third-party contractors approved by the Department of Environment ("**DOE**") for the handling and disposal of such waste, where applicable.

For non-scheduled waste, SMRT promotes paperless practices and encourages the reuse or recycling of materials, where practicable, to reduce waste generated from day-to-day office activities. Waste that cannot be reused or recycled is disposed of through the appropriate waste collection arrangements in place at the Group's premises.

SUSTAINABILITY STATEMENT

(Continued)

Water Management

Water consumption within SMRT's operations is primarily associated with sanitary facilities and employee amenities at our offices and premises, rather than water-intensive operational processes. As such, the Group's overall water use is relatively limited compared with heavy industry companies that rely on water as a direct production input. Additionally, the Group's premises are not located in water-stressed regions.

Nevertheless, we recognise the importance of conserving water as a shared resource and continue to promote responsible use across our workplaces. Water-saving signage is displayed at relevant facilities, while conservation messages are communicated to employees to encourage greater awareness of daily consumption.

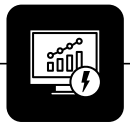
Climate Change and Energy Management

Climate change is relevant to SMRT through the energy footprint of our own operations and the role our IoT solutions can play in helping customers manage resources more efficiently. While the Group's operations are not highly energy intensive, energy is required to support our offices and the technology infrastructure used in the delivery of our services. Managing this consumption efficiently is therefore an important part of limiting the carbon emissions associated with our operations.

Beyond our operational footprint, SMRT's IoT capabilities can support customers in monitoring the performance of their infrastructure and gaining better visibility over resource consumption. By enabling real-time collection and monitoring of operational data, our solutions can help customers identify inefficiencies and make more informed decisions on the use of energy and other resources. This is particularly applicable to the utility environments served by the Group, where improved visibility over infrastructure performance can support more efficient operations.

Energy Management

Electricity is the Group's primary source of energy consumption, supporting our offices and our technology infrastructure. Given SMRT's technology-based business model, energy use is largely associated with the operation of these facilities and supporting equipment. To manage electricity consumption and minimise avoidable energy use, the Group continued to implement energy efficiency measures during the year across the following areas:



Smart monitoring

Deployment of IoT-enabled sensors and monitoring devices at our premises to track energy consumption patterns and identify opportunities for efficiency

Efficient infrastructure

Replacement of traditional lighting and appliances with energy-saving alternatives, such as light emitting diode ("LED") lighting and Energy-Star-certified equipment.

Performance optimisation

Conduct regular servicing and preventive maintenance of equipment to minimise energy waste and ensure peak performance, extending the lifespan of assets

Employee awareness

Encouraging employees to adopt simple but impactful habits, such as switching off lights and air-conditioning when not in use.

These measures support more efficient electricity use, while reinforcing energy-conscious practices among employees.

We are also refining our internal processes for collecting electricity consumption data to improve the accuracy and completeness of future disclosures. Better visibility over energy use will provide a stronger basis for monitoring performance and assessing the associated greenhouse gas ("GHG") emissions.

SUSTAINABILITY STATEMENT

(Continued)

SOCIAL

Labour Practices and Human Rights

SMRT's ability to deliver our products and services depends on the knowledge and capabilities of our employees. Fair employment practices and respect for employee rights help provide a workplace where our people are treated consistently and can carry out their responsibilities with confidence.

We manage the Group's employment practices in accordance with applicable employment laws and regulations, including the Employment Act 1955, as amended. The Employee Handbook serves as the Group's main internal reference for employment terms, workplace conduct and employee entitlements.

Our labour and human rights practices are reflected in the following areas:

- **Fair Employment and Equal Opportunity:** The Group's Equal Employment Opportunity ("EEO") Policy, as set out in the Employee Handbook, provides for fair treatment throughout the employment lifecycle. Employment decisions relating to recruitment, training, compensation and promotion are based on qualifications, experience and merit. The policy prohibits discrimination on grounds including race, religion, sex, age and disability, among others.

- **Employee Rights and Entitlements:** Employment terms, workplace conduct and employee entitlements are communicated through the Employee Handbook, alongside the requirements of applicable employment legislation. The Group also provides employment benefits and flexible working arrangements.

- **Open Communication and Reporting Channels:** Employees are encouraged to raise concerns relating to unfair treatment or workplace misconduct. The Group's Whistle-Blowing Policy provides a formal channel for reporting concerns, including sexual harassment. Reports may be made directly to the Audit Committee Chairman, independently of Management, while disclosures made in good faith are protected from victimisation or retaliation.

- **Safe and Healthy Workplace:** We strive to provide a safe working environment for employees through our Safety, Health and Environmental ("SHE") Policy and established workplace safety practices.

During FY2026, the Group recorded zero (0) substantiated complaints concerning human rights violations.

Talent Attraction and Development

The specialised nature of SMRT's business creates an ongoing need for employees with technical expertise and an understanding of the sectors in which the Group operates. At the same time, changes in technology and customer requirements can alter the skills needed within the organisation. The Group seeks to address these needs by attracting suitable employees and providing opportunities for employees to build their knowledge and progress in their roles.

Attracting Talent

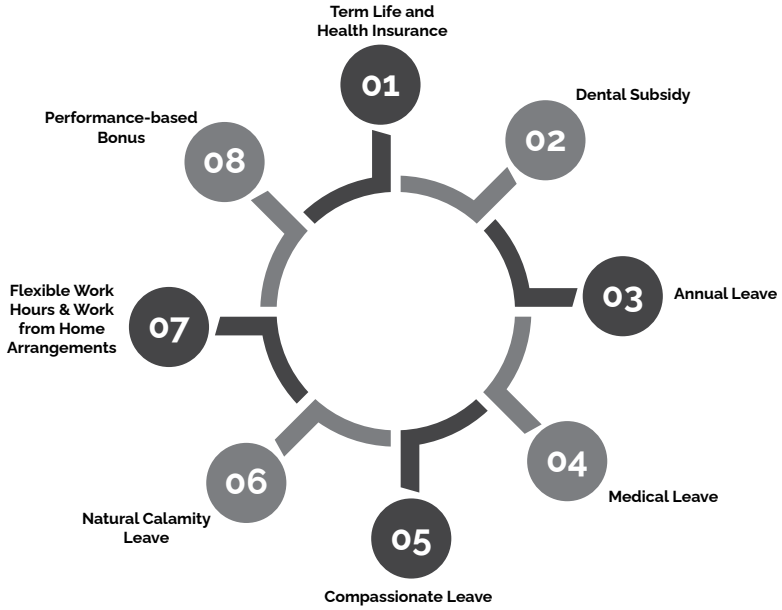
Recruitment is carried out according to the requirements of each role, with candidates assessed on their qualifications, experience and merit in line with the Group's EEO Policy. This allows SMRT to consider candidates with the skills and experience suited to the responsibilities of the position, while maintaining fair employment practices.

The Group uses appropriate recruitment channels to reach prospective candidates, including online recruitment platforms. Depending on the position, recruitment may cover entry-level candidates, as well as experienced professionals with more specialised technical or industry knowledge.

SUSTAINABILITY STATEMENT

(Continued)

Alongside the nature of the role itself, remuneration, employee benefits and opportunities for development form part of the overall employment proposition offered by SMRT. The Group provides competitive remuneration and performance-based bonuses to recognise individual contribution. Employees also have access to benefits supporting healthcare, leave and flexibility at work.



Learning and Development

Attracting employees is only one part of maintaining the workforce needed by the Group. Providing opportunities for existing employees to build their experience and develop within the organisation is also important as roles and business requirements evolve.

Annual performance reviews form part of SMRT's engagement with employees, providing a structured opportunity to review individual performance. The Group also provides career development opportunities to support employees as they take on greater responsibilities and build experience within the organisation.

Training complements on-the-job experience by helping employees maintain and build the knowledge required for their roles. In FY2026, employees attended 11 training programmes totalling 258 hours.

Diversity & Equal Employment Opportunity

SMRT aims to provide equal access to employment opportunities based on merit. A workforce with different backgrounds, experience and perspectives also contributes to the range of skills and viewpoints available across the Group.

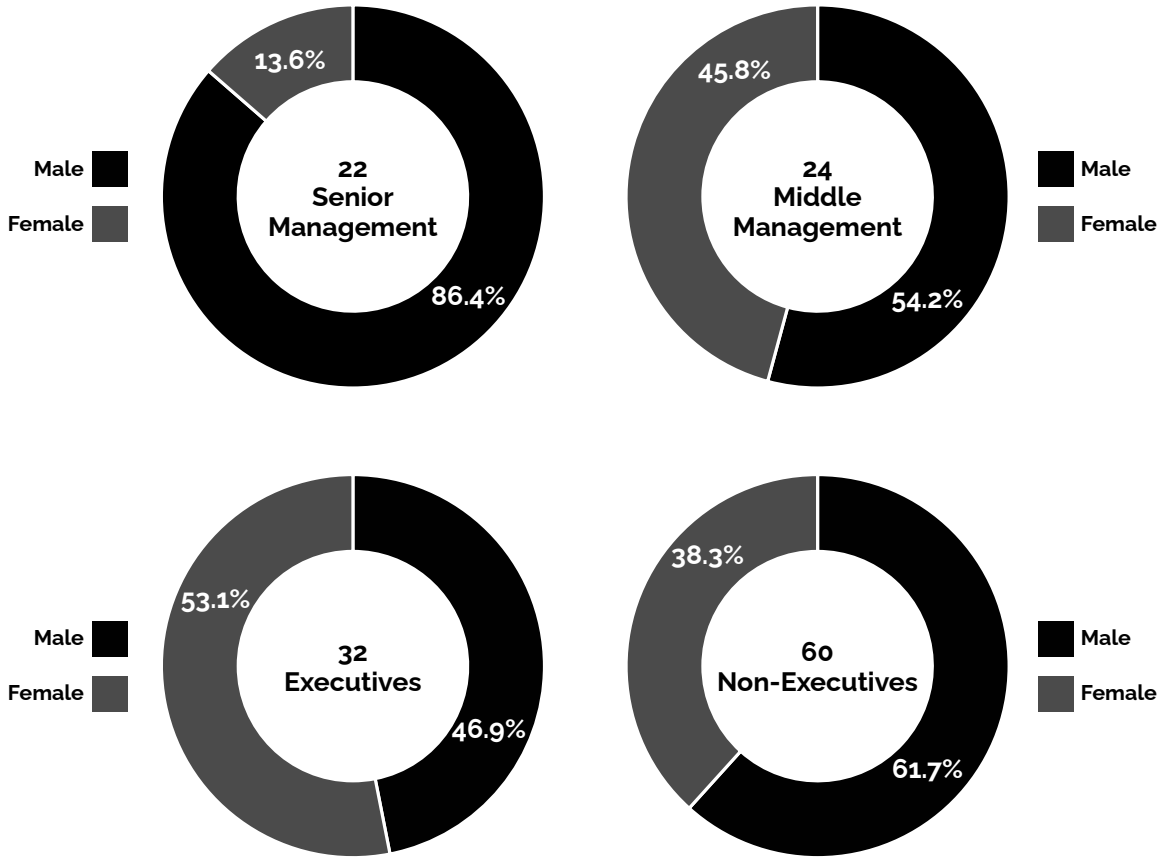
The Group's commitment to equal employment opportunity is reflected in our EEO Policy, which supports fair treatment and merit-based employment decisions throughout the employee lifecycle. The policy prohibits discrimination on the basis of race, colour, religion, sex, national origin, age, disability, sexual orientation or marital status, and is reinforced by our Gender Diversity Policy.

11
Training Programmes in FY2026

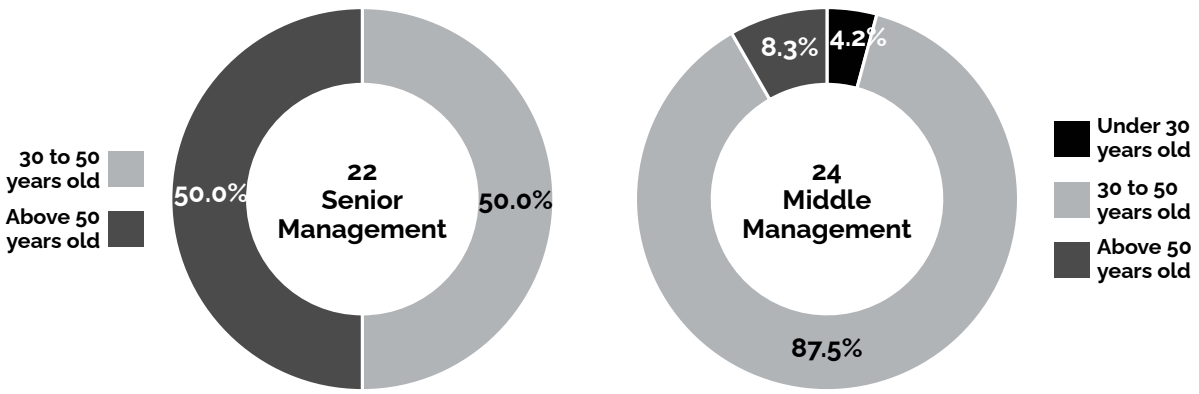
SUSTAINABILITY STATEMENT
(Continued)

As at 30 June 2026, SMRT had 138 employees, with the workforce profile presented below.

Gender by Employee Category



Age Group by Employee Category



SUSTAINABILITY STATEMENT

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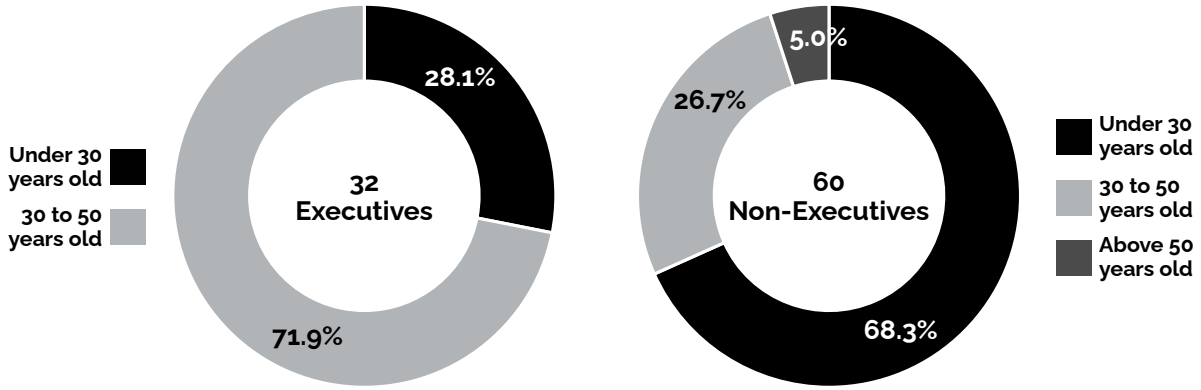
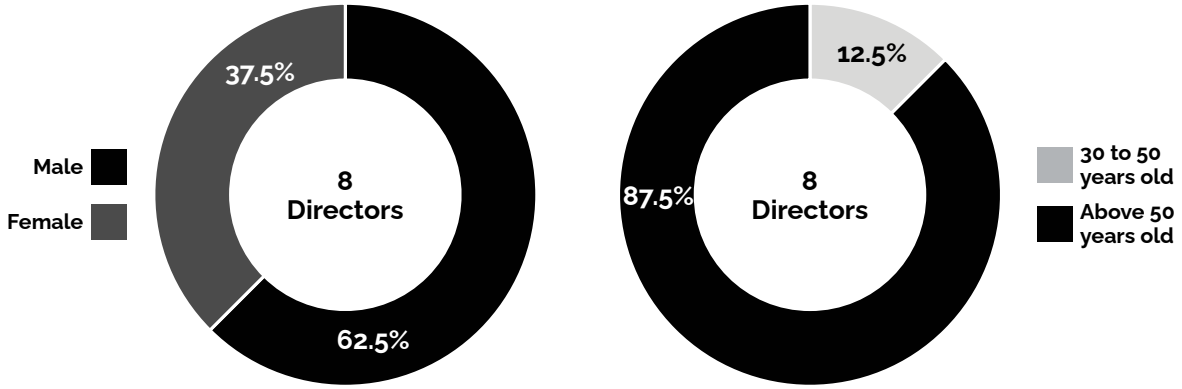


Directors by Gender

Directors by Age



Board Composition

As at 30 June 2026, the Board comprised eight (8) Directors, of whom five (5) were male and three (3) were female. In terms of age profile, one (1) Director was between 30 and 50 years old, while seven (7) Directors were above 50 years old. The Group recognises the importance of diversity in Board composition and will continue to consider relevant skills, experience and diversity considerations when evaluating future Board appointments, in line with our Gender Diversity Policy.

Occupational Safety and Health

The nature of SMRT's activities gives rise to occupational safety and health ("**OSH**") considerations across our working environment. SMRT's activities involve both office-based work and technical activities undertaken at customer sites. Certain employees carry out deployment and maintenance work at customer locations, giving rise to different OSH considerations from those associated with office-based activities. Managing the hazards associated with these activities is important to protecting employees and maintaining continuity of operations.

SMRT manages workplace safety in accordance with applicable occupational safety and health requirements, including the Occupational Safety and Health Act 1994, as amended. The Group's SHE Policy provides the internal framework for maintaining a safe working environment and sets out the shared responsibility of Management and employees in supporting workplace safety.

SUSTAINABILITY STATEMENT
(Continued)

Hazard Identification and Risk Management

The Health and Safety Department supports the implementation of the Group's OSH practices. Workplace inspections and risk assessments are carried out to identify potential hazards associated with the working environment and activities undertaken by employees. Where required, Standard Operating Procedures ("**SOPs**") are developed to guide employees in carrying out their responsibilities safely and to provide a consistent basis for managing identified risks.

These preventive measures help the Group identify potential safety issues and review the controls required for the activities being undertaken.

Employee Awareness and Participation

Workplace safety also depends on employees understanding the hazards associated with their activities and the precautions expected of them. SMRT reinforces this through safety programmes and training designed to build awareness and preparedness. Employees also share responsibility for observing established safety procedures in the course of their work. During FY2026, the Group conducted four (4) safety programmes and training sessions, attended by 16 employees.

Emergency Preparedness

SMRT maintains an Emergency Response Team ("**ERT**") to support preparedness for workplace emergencies. The ERT is trained to respond to situations including evacuations and fire-related incidents, provide first aid where required and coordinate with external emergency services. This provides the Group with an established response mechanism should a workplace emergency occur.

During FY2026, SMRT recorded zero (0) lost-time injuries and zero (0) work-related fatalities.

Zero
Lost-Time Injury in FY2026

Zero
Fatalities in FY2026

Contribution to Community

We recognise that our role extends beyond business activities to contributing positively to the wider community. The Group supports initiatives where we can provide practical assistance, while encouraging employees to take an active part in community engagement.

During FY2026, our community activities centred on education and environmental conservation. In total, SMRT contributed RM6,886 towards the initiatives undertaken during the year.

Supporting Orang Asli students

In April 2026, SMRT collaborated with ABARO Footwear on a School Essentials Programme for 39 Orang Asli students at Sekolah Kebangsaan Kampung Busut Asli, Selangor. The programme provided essential school supplies to support the students in their learning, with SMRT employees participating in the activity and engaging with the students.

School Essentials Programme with ABARO Footwear

SUSTAINABILITY STATEMENT

(Continued)

Caring for Our Coastline

In May 2026, SMRT employees and their family members participated in a coastal clean-up at Pantai Tanjung Biru, Negeri Sembilan. The activity involved clearing litter from the shoreline, while giving participants an opportunity to contribute directly to the upkeep of the coastal environment.

Beach Clean-Up at Pantai Tanjung Biru, Port Dickson

SMRT HOLDINGS BERHAD

BMLR Transition Period

Date & Time: 2026-10-21 10:21:29

Ace Market | Group 3 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Corporate Governance and Compliance	Bursa C1(a) Percentage of employees who have received training on anti-corruption, by employee category (Senior Management)	%	-	100.0%	-	No assurance
Corporate Governance and Compliance	Bursa C1(a) Percentage of employees who have received training on anti-corruption, by employee category (Middle Management)	%	-	100.0%	-	No assurance
Corporate Governance and Compliance	Bursa C1(a) Percentage of employees who have received training on anti-corru-ption, by employee category (Executive)	%	-	100.0%	-	No assurance
Corporate Governance and Compliance	Bursa C1(a) Percentage of employees who have received training on anti-corru-ption, by employee category (Non-Executive)	%	-	100.0%	-	No assurance
Corporate Governance and Compliance	Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0	-	No assurance
Contribution to Community	Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	RM	1,500	6,886	-	No assurance
Contribution to Community	Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	-	39	-	No assurance
Diversity and Equal Employment Opportunity	Bursa C3(a) Percentage of employees by gender group for each employee category (Senior Management, Male)	%	-	86.4%	-	No assurance

SMRT HOLDINGS BERHAD

BMLR Transition Period

Date & Time: 2026-10-21 10:21:29

Ace Market | Group 3 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Diversity and Equal Employment Opportunity	Bursa C3(a) Percentage of employees by gender group for each employee category (Senior Management, Female)	%	-	13.6%	-	No assurance
Diversity and Equal Employment Opportunity	Bursa C3(a) Percentage of employees by gender group for each employee category (Middle Management, Male)	%	-	54.2%	-	No assurance
Diversity and Equal Employment Opportunity	Bursa C3(a) Percentage of employees by gender group for each employee category (Middle Management, Female)	%	-	45.8%	-	No assurance
Diversity and Equal Employment Opportunity	Bursa C3(a) Percentage of employees by gender group for each employee category (Executive, Male)	%	-	46.9%	-	No assurance
Diversity and Equal Employment Opportunity	Bursa C3(a) Percentage of employees by gender group for each employee category (Executive, Female)	%	-	53.1%	-	No assurance
Diversity and Equal Employment Opportunity	Bursa C3(a) Percentage of employees by gender group for each employee category (Non-Executive, Male)	%	-	61.7%	-	No assurance
Diversity and Equal Employment Opportunity	Bursa C3(a) Percentage of employees by gender group for each employee category (Non-Executive, Female)	%	-	38.3%	-	No assurance
Diversity and Equal Employment Opportunity	Bursa C3(a) Percentage of employees by age group for each employee category (Senior Management, Under 30)	%	-	0.0%	-	No assurance

SMRT HOLDINGS BERHAD

BMLR Transition Period

Date & Time: 2026-10-21 10:21:29

Ace Market | Group 3 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Diversity and Equal Employment Opportunity	Bursa C3(a) Percentage of employees by age group for each employee category (Senior Management, 30 to 50)	%	-	50.0%	-	No assurance
Diversity and Equal Employment Opportunity	Bursa C3(a) Percentage of employees by age group for each employee category (Senior Management, Over 50)	%	-	50.0%	-	No assurance
Diversity and Equal Employment Opportunity	Bursa C3(a) Percentage of employees by age group for each employee category (Middle Management, Under 30)	%	-	4.2%	-	No assurance
Diversity and Equal Employment Opportunity	Bursa C3(a) Percentage of employees by age group for each employee category (Middle Management, 30 to 50)	%	-	87.5%	-	No assurance
Diversity and Equal Employment Opportunity	Bursa C3(a) Percentage of employees by age group for each employee category (Middle Management, Over 50)	%	-	8.3%	-	No assurance
Diversity and Equal Employment Opportunity	Bursa C3(a) Percentage of employees by age group for each employee category (Executive, Under 30)	%	-	28.1%	-	No assurance
Diversity and Equal Employment Opportunity	Bursa C3(a) Percentage of employees by age group for each employee category (Executive, 30 to 50)	%	-	71.9%	-	No assurance
Diversity and Equal Employment Opportunity	Bursa C3(a) Percentage of employees by age group for each employee category (Executive, Over 50)	%	-	0.0%	-	No assurance

SMRT HOLDINGS BERHAD

BMLR Transition Period

Date & Time: 2026-10-21 10:21:29

Ace Market | Group 3 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Diversity and Equal Employment Opportunity	Bursa C3(a) Percentage of employees by age group for each employee category (Non-Executive, Under 30)	%	-	68.3%	-	No assurance
Diversity and Equal Employment Opportunity	Bursa C3(a) Percentage of employees by age group for each employee category (Non-Executive, 30 to 50)	%	-	26.7%	-	No assurance
Diversity and Equal Employment Opportunity	Bursa C3(a) Percentage of employees by age group for each employee category (Non-Executive, Over 50)	%	-	5.0%	-	No assurance
Diversity and Equal Employment Opportunity	Bursa C3(b) Percentage of directors by gender group (Male)	%	57.1%	62.5%	-	No assurance
Diversity and Equal Employment Opportunity	Bursa C3(b) Percentage of directors by gender group (Female)	%	42.9%	37.5%	-	No assurance
Diversity and Equal Employment Opportunity	Bursa C3(b) Percentage of directors by age group (Under 30)	%	0.0%	0.0%	-	No assurance
Diversity and Equal Employment Opportunity	Bursa C3(b) Percentage of directors by age group (30 to 50)	%	14.3%	12.5%	-	No assurance
Diversity and Equal Employment Opportunity	Bursa C3(b) Percentage of directors by age group (Over 50)	%	85.7%	87.5%	-	No assurance
Occupational Safety and Health	Bursa C5(a) Number of work-related fatalities	Number	0	0	-	No assurance
Occupational Safety and Health	Bursa C5(b) Lost time incident rate (LTIR)	Rate	0	0	-	No assurance

SMRT HOLDINGS BERHAD

BMLR Transition Period

Date & Time: 2026-10-21 10:21:29

Ace Market | Group 3 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Occupational Safety and Health	Bursa C5(c) Number of employees trained on health and safety standards	Number	-	16	-	No assurance
Talent Attraction and Development	Total hours of training	Hours	236	258	-	No assurance
Talent Attraction and Development	Number of training programmes	Number	9	11	-	No assurance
Labour Practices and Human Rights	Bursa C6(b) Percentage of employees that are contract staff	%	47.0%	50.0%	-	No assurance
Labour Practices and Human Rights	Bursa C6(c) Total number of employee turnover by employee category (Senior Management)	Number	-	2	-	No assurance
Labour Practices and Human Rights	Bursa C6(c) Total number of employee turnover by employee category (Middle Management)	Number	-	5	-	No assurance
Labour Practices and Human Rights	Bursa C6(c) Total number of employee turnover by employee category (Executive)	Number	-	8	-	No assurance
Labour Practices and Human Rights	Bursa C6(c) Total number of employee turnover by employee category (Non-Executive)	Number	-	22	-	No assurance
Labour Practices and Human Rights	Bursa C6(c) Total number of employee turnover (all categories)	Number	-	37	-	No assurance
Labour Practices and Human Rights	Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	-	No assurance

SMRT HOLDINGS BERHAD
BMLR Transition Period

Date & Time: 2026-10-21 10:21:29
Ace Market | Group 3 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Supply Chain Management	Bursa C7(a) Proportion of spending on local suppliers	%	-	69.3%	-	No assurance
Data Privacy and Security	Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	-	No assurance

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CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors ("**Board**") presents this statement to provide shareholders with an overview of the corporate governance practices of the Company and its subsidiaries (collectively referred to as "**Group**") which were based on the principles and best practices as set out in the Malaysian Code on Corporate Governance ("**MCCG**"), the governance standards prescribed in the ACE Market Listing Requirements ("**AMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and the requirements under the Companies Act 2016 and applied under the leadership of the Board during the financial year ended 30 June 2026.

The Board is committed to the maintenance of high standard of corporate governance throughout the Group. The Board is supportive of the corporate governance framework and continues to enhance existing practices to achieve the corporate governance objectives of the Group.

This statement is to be read together with the Corporate Governance Report 2026 ("**2026 CG Report**") of the Company which is available on the Company's website at www.smrt.holdings. The detailed explanation on the application of the corporate governance practices is reported under the 2026 CG Report.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

I. BOARD LEADERSHIP

Board Duties and Responsibilities

The Board is primarily responsible for the stewardship and strategic direction of the Group including assessing and agreeing with the Group's corporate objectives and goals and targets to be met by management while management is responsible for the execution of the policies and attainment of the objectives of the Group.

The respective roles and responsibilities of the Board and management are clearly set out and understood by both parties to ensure accountability.

The Executive Directors hold the principal obligations in guiding, regulating, managing and communicating the Group's goals and objectives as well as all significant corporate matters, corporate restructuring plans, business extension plans and proposals. The Executive Directors assisted by the management are responsible for proposing, developing and implementing applicable and relevant new policies and procedures.

The Independent Non-Executive Directors are responsible for providing impartial and independent opinions, advice and contributing their knowledge and experience to the formulation of policies and the decision-making process. The Board structure ensures that no individual or group of individuals dominates the Board's decision-making process.

The Board had assumed the following duties and responsibilities during the financial year ended 30 June 2026:

(a) Evaluated the conduct of the Group's business based on the monthly and quarterly financial and other reports prepared by management and concluded that the business is being managed sustainably.

(b) Reviewed the interim financial statements and the annual report and was satisfied that the financial statements and the contents of the annual report reflected the true and fair view of the financial position and results of the Group and presented its activities accurately.

(c) Reviewed the Sustainability Report of the Group and was satisfied that the report reflects the sustainability of its business and the environment it operates in.

(d) Reviewed succession planning including appointing, training and fixing of compensation of Executive Directors and senior management.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(Continued)

(e) Reviewed the efficiency and quality of the Group's financial reporting process and the adequacy and integrity of the Group's internal control and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines and was satisfied that the internal control systems and information systems were adequate in all material aspects and that the Group complied with applicable laws and regulations.

(f) Monitoring and reviewing compliance with internal control policies and risk management systems.

(g) Identified principal risks of all aspects of the business and ensured that appropriate systems were implemented to manage these risks.

(h) Ensured continuing education or training for Directors to keep abreast of relevant changes in laws and regulations and the development of the industry.

(i) Ensured that the Company's investor relation programmes and shareholders' communication policy were implemented effectively.

Board and Board Committees

The Board has delegated specific duties to three (3) main board committees in discharging its fiduciary duties, namely the Audit and Risk Management Committee ("**ARMC**"), the Remuneration Committee and the Nomination Committee (collectively referred to as "**Board Committees**"). The Board Committees are guided by their respective terms of reference approved by the Board. All the Board Committees report to the Board with the necessary recommendations and the ultimate responsibility for final decisions on all matters is governed by the Board.

Chairman

During the financial year under review, the Board was led by an Independent Non-Executive Chairman, Tan Sri Datuk Seri Dr. Mazlan Bin Yusoff. The Board is of the opinion that the element of independence which currently exists is adequate to provide assurance that there is a balance of power and authority of the Board. In addition, the Chairman is not involved in the day-to-day management of the Group's business. The Chairman is not a member of the Board Committees in line with Practice 1.4 of MCCG.

Separation of Position of Chairman and Group Managing Director

During the financial year ended 30 June 2026, the Company has complied with the recommendation of the MCCG where the positions of chairman and chief executive officer are held by different individuals and that the chairman is a non-executive member of the board. The Board is chaired by the Independent Non-Executive Chairman, Tan Sri Datuk Seri Dr. Mazlan Bin Yusoff and the Group Managing Director is Mr Maha Ramanathan Palan.

Roles and Responsibilities of Chairman and Group Managing Director

The roles of the Chairman and the Group Managing Director are clearly defined and segregated to ensure an appropriate balance of power and authority, increased accountability and enhanced capacity of the Board for independent decision-making. The Chairman is responsible for leading the Board in the oversight and supervision of the Group's management while the Group Managing Director together with the Executive Directors are responsible for the day-to-day management of the business and operations of the Group, making strategic business decisions and implementing Board's policies and decisions. They are supported by a management team and other committees established under the Group's management framework. The relevant members of the management attended Board meetings by invitation to support the Group Managing Director and the Executive Directors in presenting the updates on the progress of key initiatives, business targets and achievements to-date, and to provide clarification on significant operational issues and queries raised by the Board.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(Continued)

Key Senior Management

The Group Managing Director and the Executive Directors are responsible for the identification and development of the key senior management as well as to review the succession planning for key senior management team from time to time. Potential candidates are identified from within and outside the Company and groomed to take more responsibilities in due course. On 8 November 2024, Mr Au Wong Lian has been appointed as the Group Chief Executive Officer. He is not a member of the Board, and his profile can be found under the "Key Senior Management's Profiles" section on page 12 of the Company's 2026 Annual Report.

Company Secretary

The Board is supported by qualified and competent Company Secretaries who are the members of the Malaysian Institute of Chartered Secretaries and Administrators and the Companies Commission of Malaysia for practising company secretaries. They are responsible for ensuring that the Company's Constitution, procedures and policies and regulations are complied with. The Board is regularly updated by the Company Secretaries on any new statutory and regulatory requirements that affect the duties and responsibilities of the Directors. In this respect, the Company Secretaries have attended relevant continuous professional development programmes to keep themselves abreast with the regulatory requirements and corporate governance development. The Board recognises that the Company Secretaries are suitably qualified and capable of carrying out the duties required. The Board is satisfied with the services and support rendered by the Company Secretaries in the discharge of their duties. The Company Secretaries attended all the Board's meetings and Board Committees' meetings held in the financial year of 30 June 2026.

Board Charter

The Board is guided by the Board Charter which sets out the duties and responsibilities and matters reserved for the Board in discharging its fiduciary duties. The Board reviews the Board Charter periodically to ensure that it continues to remain relevant and appropriate. The Board Charter is published on the Company's website at www.smrt.holdings.

Code of Conduct and Ethics for Directors

The Company has put in place a Code of Conduct and Ethics for Directors which governs the standards of ethics and good conduct expected of Directors. The Board reviews the Code of Conduct and Ethics for Directors periodically to ensure that it continues to remain relevant and appropriate. The Code of Conduct and Ethics for Directors is published on the Company's website at www.smrt.holdings.

Whistle-Blowing Policy

The Board has formalised a Whistle-Blowing Policy with the aim to provide an avenue for raising concerns related to a possible breach of business conduct, any actual or potential fraud or breach of trust involving employees, management and Directors of the Group, non-compliance with laws and regulatory requirements as well as other malpractices. The Group's Whistle-Blowing Policy seeks to foster an environment of integrity and ethical behaviour and to expose any illegal or improper action in the Group. In the financial year ended 30 June 2026, no complaints were received by the Board. The Whistle-Blowing Policy is accessible by the public through the Company's website at www.smrt.holdings.

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

In line with the amendments to the Malaysian Anti-Corruption Commission Act 2009 to incorporate a new Section 17A on corporate liability for corruption which took effect on 1 June 2020, the Group had adopted the ABAC Policy which set out the Group's responsibilities in providing principles, guidelines and recommendations to the employees on the procedures to deal with solicitation, bribery and corruption that could possibly arise on the business dealing and operation activities. The Company had also conducted briefings and trainings to

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(Continued)

all employees of the Group to create awareness on the ABAC Policy to foster the commitment of the employees in instilling the spirit of integrity and to avoid all forms of corruption practices within the organisation. The ABAC Policy is accessible by the public through the Company's website at www.smrt.holdings.

Fit and Proper Policy

In line with the new rule of the AMLR of Bursa Securities on 19 January 2022, the Board had on 30 May 2022 adopted the Fit and Proper Policy to ensure a formal and transparent process for the appointment and re-election of Directors and key senior management of the Group. The execution is delegated to the Nomination Committee and to be reviewed and approved by the Board. The Fit and Proper Policy shall be reviewed periodically by the Board and be revised at any time as it may deem necessary in accordance with the needs of the Company. The Fit and Proper Policy is published on the Company's website at www.smrt.holdings.

Promote Sustainability

The Board has formalised and adopted a Sustainability Policy which is posted on the Company's website at www.smrt.holdings. The Sustainability Policy sets out the way the Group operates its business, which is conducted in a socially responsible, trustworthy and ethical manner while accepting responsibility for impact on the environment, social and governance areas. The Sustainability Policy focuses on social awareness and betterment, environmental preservation and effective corporate governance. The details of the sustainability efforts are set out in the Sustainability Statement of the 2026 Annual Report.

Access to Information and Advice

The Board is supplied with all meeting materials in a timely manner. The Company Secretaries and the management are responsible for ensuring that the Board receives the agenda and board papers at least seven (7) days prior to the meetings to ensure that the Directors have sufficient time to go through the board papers before the meeting. The proceedings of meetings are properly recorded by the Company Secretary and circulated to the Board members in a timely manner. The decisions made at the Board meetings are communicated to the management in a timely manner too to ensure appropriate execution. The Board has access to the services and the advice of the Company Secretaries and professional advice from third parties. The non-executive Directors also have access to information from the management.

II. BOARD COMPOSITION

Current Board Composition

The current Board consists of eight (8) Directors, comprising of one (1) Independent Non-Executive Chairman, two (2) Non-Independent Non-Executive Directors, one (1) Group Managing Director, one (1) Executive Director and three (3) Independent Non-Executive Directors. The Board members are as follows:

Board Members	Directorship
Tan Sri Datuk Seri Dr. Mazlan Bin Yusoff	Independent Non-Executive Chairman
Tan Sri Dato' Dr Palaniappan A/L Ramanathan Chettiar	Non-Independent Non-Executive Director
Professor Dr. Subramanian A/L Amamalay	Non-Independent Non-Executive Director
Mr Maha Ramanathan Palan	Group Managing Director
Mr Chu Kheh Wee	Executive Director

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(Continued)

Board Members	Directorship
Ms Lim Kwee Yong	Senior Independent Non-Executive Director
Ms Ng Kit Ching	Independent Non-Executive Director
Ir Hjh Kamaliah Binti Abdul Kadir	Independent Non-Executive Director

Pursuant to Rule 15.02 of the AMLR of Bursa Securities, a listed corporation must ensure that at least two (2) directors or one-third (1/3) of the board of directors, whichever is the higher, are independent directors and one (1) director of the listed corporation is a woman. If the number of directors of the listed corporation is not three (3) or a multiple of three (3), then the number nearest one-third (1/3) must be used. In the event of any vacancy in the board of directors resulting in non-compliance with the above, a listed corporation must fill the vacancy within three (3) months.

The Company complies with Rule 15.02 of the AMLR of Bursa Securities as the current Board consists of eight (8) Directors, of whom four (4) are Independent Non-Executive Directors and three (3) are women Directors. The composition and size of the Board is reviewed from time to time to ensure its appropriateness and effectiveness.

Independence

The current Board comprises of eight (8) Directors, of whom four (4) are Independent Non-Executive Directors. They constitute 50% of the Board and this is in line with the MCCG's recommendation which states at least half (1/2) of the board shall comprise of independent directors.

The Independent Non-Executive Directors satisfy the independence test under the AMLR of Bursa Securities. All Independent Directors of the Company are independent of management and have no family or business relationships with the Executive Directors and major shareholders which could interfere with the exercise of their independent judgement. The presence of the Senior Independent Non-Executive Director provides an additional channel for Independent Non-Executive Directors to voice any opinion or concern that they believe have not been properly considered or addressed by the Board or which they feel may not be appropriate to raise in the open forum.

Tenure of Independent Directors

The Company does not have a policy on the tenure for independent directors as the Board is of the view that by imposing a fix term of limit for independent directors may not necessarily guarantee the independence and judgement of a director. Therefore, the Board believes it not necessary to impose a fixed term of limit for Independent Non-Executive Directors of the Company at this juncture.

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

On 19 January 2022, Bursa Securities had enhanced the listing requirements, among others, to further strengthen the board independence where a person can serve as an independent director for not more than a cumulative tenure of twelve (12) years and all long-serving independent directors impacted by this enhancement must resign or be redesignated as non-independent directors by 1 June 2023.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(Continued)

At present, none of the Independent Non-Executive Directors of the Company serves beyond nine (9) years.

Board Diversity

The Company has put in place the Gender Diversity Policy for Board. The Board acknowledges the importance of diversity and is supportive of the recommendation of MCCG to the establishment of boardroom and workforce gender diversity policy. The Board is committed to ensure that the appointments made to the Board are based on objective criteria, merit and with due regard for diversity in terms of skills, experience, age, gender, cultural background and ethnicity.

Appointment of new Directors is undertaken by the Board after considering the recommendations from the Nomination Committee. In searching for suitable candidates, the Nomination Committee may receive suggestions from existing Board Members, the management and/or major shareholders. The Nomination Committee is also open to referrals from external sources such as industry and professional associations as well as independent search firms.

At present, there are three (3) female Directors in the Board which represents 37.5% women directors on Board. This is in line with the MCCG's recommendation of at least 30% representations of women directors on Board.

Time Commitment and Directorship in Other Public Listed Companies

The directorships in other public listed companies in Malaysia held by any Board member at any one time shall not exceed any number as may be prescribed by the relevant authorities. In addition, at the time of appointment, the Board shall obtain the Director's commitment to devote sufficient time to carry out his/her roles and responsibilities. Directors are required to notify the Chairman before accepting any new directorship. Any Director is, while holding office, at liberty to accept other board appointments in other companies so long as the appointment is not in conflict with the Company's business and does not affect the discharge of his/her duty as a Director of the Company.

Each Board member is expected to achieve at least 50% attendance of total board meetings in any applicable financial year with appropriate leave of absence be notified to the Chairman and/or Company Secretaries, where applicable.

During the financial year ended 30 June 2026, the Directors have demonstrated their ability to devote sufficient time and commitment to their roles and responsibilities as Directors of the Company. This is evidenced by the attendance records of the Directors at all Board meetings held during the financial year under review. The Board is satisfied with the level of time and commitment given by the Directors of the Company towards fulfilling their duties and responsibilities.

Board Meetings

The Board met five (5) times during the financial year ended 30 June 2026. Details of the Directors' attendance at the Board meetings held are as follows:

Board Members	Board Meetings Attended
Tan Sri Datuk Seri Dr. Mazlan Bin Yusoff*	4/5
Tan Sri Dato' Dr Palaniappan A/L Ramanathan Chettiar	5/5
Professor Dr. Subramanian A/L Amamalay	5/5
Mr Maha Ramanathan Palan	5/5
Mr Chu Kheh Wee	5/5

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(Continued)

Ms Lim Kwee Yong	4/5
Ms Ng Kit Ching	5/5
Ir Hjh Kamaliah Binti Abdul Kadir	5/5

**Tan Sri Datuk Seri Dr. Mazlan Bin Yusoff was newly appointed to the Board on 8 September 2025.*

All the Directors have complied with the minimum 50% attendance requirement in respect of the Board meetings held during the financial year ended 30 June 2026.

The Board meets on a quarterly basis to review the operations, financial performance, reports from the various Board Committees and other significant matters of the Group. Where any direction or decisions are required expeditiously or urgently from the Board between the regular meetings, special Board meetings will be convened by the Company Secretaries, after consultation with the Chairman. Additionally, in between Board meetings, the Directors may also approve various matters requiring the approval of the Board by means of circular resolutions.

Directors' Training

Although the Board does not have a policy requiring each Director to attend a specific number and types of training sessions each year, the Directors are encouraged to attend continuous education programmes/seminars/conferences and shall as such receive further training from time to time to keep themselves abreast of the latest development in statutory laws, regulations and best practices, where appropriate, in line with the changing business environment and enhance their business acumen and professionalism in discharging their duties to the Group.

The new Director, Tan Sri Datuk Seri Dr. Mazlan Bin Yusoff, who was appointed to the Board on 8 September 2025 had informed that he has attended the Mandatory Accreditation Program ("**MAP**") prescribed by Bursa Securities within the required timeframe.

On 6 June 2023, the Securities Commission Malaysia and Bursa Securities had announced the roll out of a new MAP for directors of public listed companies known as MAP Part II. The existing MAP is now known as MAP Part I. Except for the newly appointed Director, Tan Sri Datuk Seri Dr. Mazlan Bin Yusoff, all current Directors have completed the MAP Part II.

During the financial year ended 30 June 2026, the Directors have attended the following training:

Board Members	Courses Attended
Tan Sri Datuk Seri Dr. Mazlan Bin Yusoff	• Training July 25 – June 26 - MAP
Tan Sri Dato' Dr Palaniappan A/L Ramanathan Chettiar	• Global Payroll Conference 2025 • The Power of Empathy in Leadership – Brunei • The Asia HRD Congress ® 2025 • Breath in: A Mindful Reset (Mindfulness Workshop) • Boardroom Blindspots: How Our Perceptions of Risk Influence our Boardroom Effectiveness • International Pharmaceutical Research Conference (iPRC) 2025 • Sarawak Leadership Summit: Human Governance for High Impact & Value Based Leadership • ICDM Talk: What It Takes: Southeast Asia – Charting the Region's Path from the Periphery to the Core of Global Consciousness

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(Continued)

Board Members	Courses Attended
	• ICDM Post-Budget 2026 Dialogue: Key Highlights & Conversation with Datuk Johan Mahmood Merican • ASEAN Next Gen Forum: Leadership for Regional Unity. • Forum on Governance & Integrity • Empowering Women in Global Higher Education Leadership Symposium 2026 • From Curiosity to Control: Board Intelligence in the Age of AI - by ICDM • TMT x LE 2026: Learning Extravaganza • TMT Webinar Series: Navigating the Evolving Landscape of Artificial Intelligence in Workforce Management
Professor Dr. Subramanian A/L Amamalay	• Senior Management Leadership Programme: Lessons from Harvard Business School Cases • Generative AI in Teaching & Assessment
Mr Maha Ramanathan Palan	• The Asia HRD Congress • Entrepreneurs Summit VI • World AI Show Malaysia • National Tobacco Control Conference & Lung Health Summit
Mr Chu Kheh Wee	• ICDM Post-Budget 2026 Dialogue: Key Highlights & Conversation with Datuk Johan Mahmood Merican
Ms Lim Kwee Yong	• Key Compliance Issues on Annual Returns, Accounts, Audit and AGM • Role of the Accountant and Financial Reporting
Ms Ng Kit Ching	• Sesi Libat Urus for the Blockchain Industry – MDEC • Institutional to Retail Solutions with CoKeeps • Institute of Corporate Directors Malaysia – Leading for Impact Alumni • Post Quantum Blockchain Day – Phuket • PUBLIC PROGRAMME- MAXIMISING THE VALUE OF ADVANCED technology for governance – AI, Blockchain, Crypto and Quantum computing • Leading Through 2026 | CEO Strategy Exchange with Rejie Samuel • Boards in the Exponential Era: AI, Data & Cyber Oversight for Directors • Impact of AI with Dr Andrew Ma
Ir Hjh Kamaliah Binti Abdul Kadir	• The Asia HRD Congress 2025

During the financial year ended 30 June 2026, the Directors were updated on the recent developments in the areas of statutory and regulatory requirements from the briefing by the external auditors, the internal auditors and the Company Secretaries during the Board's and Board Committees' meetings. The Directors will continue to undergo relevant training programmes to enhance their skills and knowledge.

Nomination Committee

The current Nomination Committee consists of three (3) members, all of whom are Independent Non-Executive Directors. The members of the Nomination Committee are as follows:

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(Continued)

Nomination Committee Members	Position	Directorship
Ms Ng Kit Ching	Chairman	Independent Non-Executive Director
Ms Lim Kwee Yong	Member	Senior Independent Non-Executive Director
Ir Hjh Kamaliah Binti Abdul Kadir	Member	Independent Non-Executive Director

The Board has established the Nomination Committee with the responsibilities of assessing the balanced composition of the Board members, nominating the proposed Board member by looking into his/her skills and expertise for contribution to the Company on an ongoing basis.

The summary of activities undertaken by the Nomination Committee during the financial year ended 30 June 2026 were as follows:

(a) Reviewed the effectiveness of the Board as a whole, the Board Committees and the individual Directors and made appropriate recommendations to the Board.

(b) Reviewed and recommended the retirement and re-election of Directors at the forthcoming Annual General Meeting ("**AGM**") in accordance with the Company's Constitution.

The annual evaluation of the Company for the financial year ended 30 June 2026 was conducted internally by the Nomination Committee on 18 August 2026. Based on the assessment conducted, the Board was satisfied with the size, composition as well as the mixture of qualifications, skills and experience among the Directors and the members of the Board Committees and the independence of its Independent Non-Executive Directors. The Nomination Committee found the individual Directors to be consistently good in discharging their duties and responsibilities. Additionally, there was mutual respect among individual Directors who contributed to a healthy environment for constructive deliberation and a robust decision-making process.

Pursuant to the Company's Constitution, all Directors who are appointed by the Board during the year shall retire by casual vacancy at the Company's AGM following his/her appointment. The Company's Constitution also provides for at least one-third (1/3) of the remaining Directors who do not retire as aforesaid shall retire by rotation at every AGM. The Company's Constitution further provides for every Director to retire once in every three (3) calendar years. All retiring Directors are eligible for re-election by shareholders at the AGM.

The Nomination Committee had on 18 August 2026 reviewed the annual re-election of Directors based on the characteristic, integrity, competency and time commitment of the Directors in discharging their duties and responsibilities and recommended to the Board, the re-election of the retiring Directors pursuant to the Company's Constitution before tabling the same at the Company's Twenty-Second (22nd) AGM for shareholders' approval. The details of Directors seeking re-election at the forthcoming 22nd AGM and a statement which supports the re-election of the retiring Directors are set out in the Notice of 22nd AGM and the Statement Accompanying Notice of 22nd AGM in the 2026 Annual Report.

The Nomination Committee met once during the financial year ended 30 June 2026. Details of the attendance of the Nomination Committee members at the Nomination Committee meeting held are as follows:

Nomination Committee Members	Nomination Committee Meeting Attended
Ms Ng Kit Ching	1/1
Ms Lim Kwee Yong	1/1
Ir Hjh Kamaliah Binti Abdul Kadir	1/1

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(Continued)

The terms of reference of the Nomination Committee are reviewed by the Board in accordance with the needs of the Group and is published on the Company's website at www.smrt.holdings.

Remuneration Committee

The current Remuneration Committee consists of three (3) members, all of whom are Independent Non-Executive Directors. The members of the Remuneration Committee are as follows:

Remuneration Committee Members	Position	Directorship
Ir. Hjh Kamaliah Binti Abdul Kadir	Chairman	Independent Non-Executive Director
Ms Ng Kit Ching	Member	Independent Non-Executive Director
Ms Lim Kwee Yong	Member	Senior Independent Non-Executive Director

The Company has put in place a formalised remuneration policies and procedures for Directors and senior management. The Board believes in a remuneration package that fairly supports the Directors' responsibilities and fiduciary duties in steering the Group to achieve its long-term goals and enhance shareholders' value. The Board offers a competitive remuneration package for senior management to attract, motivate and retain high calibre talents.

The determination of the remuneration for Non-Executive Directors is a matter of the Board as a whole. The level of remuneration for Non-Executive Directors reflects the amount paid by other comparable organisations, adjusted based on the experience and level of responsibilities undertaken by the Non-Executive Director concerned. The remuneration package of Non-Executive Directors will be a matter to be deliberated by the Board based on the recommendation of the Remuneration Committee, with the Director concerned abstaining from deliberations and voting in respect of his/her remuneration. The aggregate annual Directors' fees and other benefits payable are to be approved by shareholders at the AGM based on the recommendations of the Board.

The level of remuneration for Executive Directors is fairly guided by market norms and industry practice. The Remuneration Committee recommends the Executive Directors' remuneration and benefits based on their individual performances and that of the Group.

The remuneration of the senior management is evaluated annually by the Group Managing Director and/or Executive Directors against the set targets to determine the recommendation on their remuneration levels. The Group Managing Director and/or Executive Directors would ensure that the Company offers fair compensation and is able to attract and retain talent who can add value to the Company.

The Remuneration Committee met twice during the financial year ended 30 June 2026. Details of the attendance of the Remuneration Committee members at the Remuneration Committee meeting are as follows:

Remuneration Committee Members	Remuneration Committee Meetings Attended
Ir Hjh Kamaliah Binti Abdul Kadir	2/2
Ms Lim Kwee Yong	1/2
Ms Ng Kit Ching	2/2

During the meeting held on 18 August 2025, the Remuneration Committee reviewed and recommended the Directors' remuneration in respect of the financial year ended 30 June 2026 to the Board for approval. It is then decided by the Board, with the respective Directors abstaining from any deliberation or decision in determining their own remuneration.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(Continued)

The details of the Directors' and top 5 Senior Management Personnel's Remuneration for the Financial Year 2026 are disclosed in the CG Report which is available in the Company's website at www.smrt.holdings.

The terms of reference of the Remuneration Committee are reviewed by the Board in accordance with the needs of the Group and is published on the Company's website at www.smrt.holdings.

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

I. AUDIT AND RISK MANAGEMENT COMMITTEE

The Board had on 11 April 2017 resolved to have the risk management of the Company to be under the purview of the audit committee. The audit committee was renamed the "Audit and Risk Management Committee". The ARMC assumes the role in overseeing the risk management functions of the Group in addition to overseeing the integrity of the financial statements and compliance with relevant accounting standards.

Composition of ARMC

The current ARMC comprises of three (3) members, all of whom are Independent Non-Executive Directors. The members of the ARMC are as follows:

ARMC Members	Position	Directorship
Ms Lim Kwee Yong	Chairman	Senior Independent Non-Executive Director
Ms Ng Kit Ching	Member	Independent Non-Executive Director
Ir Hjh Kamaliah Binti Abdul Kadir	Member	Independent Non-Executive Director

The Chairman of the ARMC is not the Chairman of the Board.

The primary objective of the ARMC is to establish a documented, formal and transparent procedure to assist the Board in fulfilling its fiduciary responsibilities relating to corporate accounting, financial reporting practices, a system of risk management and internal control, the audit process and the process of monitoring compliance with laws and regulations.

Independence of the ARMC

The Company recognises the need to uphold the independence of its external auditors and that no possible conflict of interest whatsoever should arise. As a measure to safeguard the independence and objectivity of the audit process, the ARMC has incorporated a policy specification that governs the appointment of a former key audit partner to the audit committee. The policy, which is codified in the terms of reference of the ARMC, requires a former key audit partner to observe a cooling-off period of at least three (3) years before he/she can be considered for appointment as a member of the audit committee.

At present, none of the ARMC members are former key audit partners of the external auditors appointed by the Group.

Financial Literacy of the ARMC Members

The ARMC members have the relevant experience and expertise in finance and accounting and have carried out their duties in accordance with the terms of reference of the ARMC. The ARMC Chairman, Ms Lim Kwee Yong is a member of the Malaysian Institute of Accountants, thus fulfilling Rule 15.09(1)(c) of the AMLR of Bursa Securities, which requires at least one (1) member of the audit committee to be a member of a professional accountancy body.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(Continued)

During the financial year ended 30 June 2026, the ARMC members have attended relevant training programmes to keep themselves abreast of the latest development in accounting and auditing standards, statutory laws, regulations and best practices to enable them to discharge their duties effectively. The training attended by the ARMC members is disclosed under "Directors' Training" in this statement.

ARMC Meetings

The ARMC met five (5) times during the financial year ended 30 June 2026. Details of the attendance of the ARMC members at the ARMC meetings are as follows:

ARMC Members	ARMC Meetings Attendance
Ms Lim Kwee Yong	4/5
Ms Ng Kit Ching	5/5
Ir Hjh Kamaliah Binti Abdul Kadir	5/5

The terms of reference of the ARMC are reviewed by the Board in accordance with the needs of the Group and is published on the Company's website at www.smrt.holdings.

Compliance with Applicable Financial Reporting Standards

The ARMC exercises professional oversight of the integrity of the financial statements and reports before presenting them to the Board for approval. The ARMC provides assurance to the Board, with support and clarifications from the external auditors, that the financial statements and reports presented are prepared in accordance with the Malaysian Financial Reporting Standards, the Listing Requirements and the Companies Act 2016 and give a true and fair view of the Group's performance and financial position.

Assessment of Suitability and Independence of External Auditors

The ARMC has a formal and transparent relationship with the external auditors to meet their professional requirements. The ARMC is responsible for reviewing the audit, recurring audit-related and non-audit services provided by the external auditors. The ARMC ensures that the external auditors are independent of the activities they audit and reviews the contracts for non-audit services by the external auditors. The amount of non-audit fees charged by external auditors for the financial year ended 30 June 2026 was RM 106,000.

The external auditors, Messrs Baker Tilly Monteiro Heng PLT ("**BTMH**") had provided assurance that they have been independent throughout the audit engagement for the financial year ended 30 June 2026.

The ARMC had on 18 August 2026 discussed and was satisfied with the suitability of the external auditors, BTMH based on the quality of services and sufficiency of resources provided by them to the Group in terms of the firm and the professional staff assigned to the audit. In view of the above, the ARMC recommended to the Board the re-appointment of BTMH as the auditors of the Company which is subject to approval of shareholders at the 22nd AGM whilst their remuneration is to be determined by the Board. The external auditors will be invited to attend the 22nd AGM to respond to the shareholders' enquiries on the conduct of the statutory audit and the contents of the audited financial statements.

The ARMC meets with the external auditors without the presence of the Executive Directors and the management to ensure that the independence and objectivity of the external auditors are not compromised and matters of concern expressed by the ARMC are duly recorded. During the financial year ended 30 June 2026, the ARMC met with the external auditors twice in the absence of the Executive Directors and the management on 18 August 2025 and 23 October 2025.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(Continued)

Directors' Responsibilities Statement

The Directors are required by the Companies Act 2016 to prepare the financial statements for each financial year in accordance with the applicable approved accounting standards to give a true and fair view of the state of affairs of the Company and of the Group at the end of the financial year.

The Directors are satisfied that in preparing the financial statements of the Group for the financial year ended 30 June 2026, the Group has used the appropriate accounting policies and applied them consistently and supported by reasonable and prudent judgments and estimates. The Directors have ensured that all applicable approved accounting standards and the provisions of the Companies Act 2016 have been complied with and further confirm that the financial statements have been prepared on a going concern basis.

II. RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

Risk Management and Internal Control

The Board recognises that risk management is an integral part of the Group's business objectives and is critical for the Group to achieve sustainable growth in shareholders' value. A Registry of Risk and a Risk Management Handbook are adopted. The Registry of Risk is maintained to identify principal business risks and the corresponding actions taken by the management to manage the identified risks. The Risk Management Handbook summarises the risk management methodology, approach and processes, roles and responsibilities and various risk management concepts. Enhancements are made, where necessary, in line with the Board's commitment to improve the Group's governance, risk management and control framework.

The Board believes that the Group's system of internal control, financial or otherwise, should provide reasonable assurance regarding the achievement of the Group's objectives in ensuring efficiency and effectiveness of operations, reliability and transparency of financial information and compliance with laws and regulations. Accordingly, the system of internal control can only provide reasonable and not absolute assurance against material misstatement, fraud and loss.

The ARMC assists the Board in maintaining a sound and effective system of risk management and internal control to safeguard shareholders' investments and the Group's assets, as well as reviewing the adequacy and effectiveness of these systems to support the Group's strategy and operations to achieve its business objectives. The internal control system is designed to assess current and emerging risks and respond appropriately to the risks of the Group.

As an effort to enhance the system of internal control, the Executive Directors and the management are responsible for the identification and evaluation of key risks applicable to the Group's business activities on a continuous basis. Risks identified are reported on a timely manner during the periodic management meetings and is regularly updated to the ARMC. The ARMC reviews the risks identified regularly and ensure corrective actions are taken.

As an ongoing process, significant business risks faced by the Group are identified and evaluated and consideration is given to the potential impact of achieving the business objectives. This includes examining principal business risks in critical areas, assessing the likelihood of material exposures and identifying the measures taken to mitigate, avoid or eliminate these risks.

The Statement on Risk Management and Internal Control which provides an overview on the state of risk management and internal control of the Group is disclosed in the Company's 2026 Annual Report.

Internal Audit Activities

The Group has outsourced its internal audit functions to an independent consulting company as part of its strategy to assure the Board on its adequacy and effectiveness of the internal control system of the Group. The professional company will carry out internal audits to review the adequacy and effectiveness of the internal control system and to identify areas of risks and

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(Continued)

report their findings and recommendations to the ARMC. The ARMC Chairman would then report to the Board. The Board is of the view that the system of internal control and risk management are in place and sufficient in safeguarding the Group's assets and shareholders' investments and the interest of all stakeholders.

During the financial year ended 30 June 2026, the Group's internal audit function was carried out by an outsourced internal audit company, Messrs Sterling Business Alignment Consulting Sdn Bhd ("**Sterling Business**"). Sterling Business has a total of four (4) professional staff and is led by Dr. So Hsien Ying as the Head of Internal Audit. Dr. So Hsien Ying is a professional member of the Institute of Internal Auditors Malaysia.

Sterling Business remains independent and has no direct operational responsibility or authority over any of the activities audited and is free from any relationship or conflict of interest which could impair their objectivity and independence. The internal auditors assign different audit teams for each audit review to maintain an independent view and approach to the internal audit review.

The internal auditors perform its duties in accordance with the standards set by the relevant professional body, namely the Institute of Internal Auditors Malaysia and conduct the internal audit activities in accordance with a recognised framework.

The ARMC had on 18 August 2025 reviewed and approved the Group's internal audit plan for the financial year ending 30 June 2026 as proposed by the internal auditors and the management.

During the financial year ended 30 June 2026, the internal auditors have performed and reviewed the internal audit findings on Corporate Policies and Enterprise Risk Management of the Group. The internal auditors have also reviewed the follow-up audit status on previously reported audit findings on Corporate Policies and Enterprise Risk Management of the Group.

The ARMC and the Board agreed that the internal audit review was done in accordance with the internal audit plan and the coverage is adequate.

The ARMC and the Board are satisfied with the performance and independence of the internal auditors and have decided to continue with the outsourcing of the internal audit functions.

The cost incurred by the Group for the internal audit functions during the financial year ended 30 June 2026 was RM 55,000.

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

I. COMMUNICATION WITH STAKEHOLDERS

The Board believes that a constructive and effective investor relationship is essential in enhancing stakeholders' value. As such, the Board endeavours to ensure that communication with stakeholders is conducted in a regular manner.

The Company aims to ensure that stakeholders and investors are kept informed of all major corporate developments, financial performance and other relevant information by promptly disseminating such information to them via announcements to Bursa Securities, its website, circulars and press releases.

The Company also leverages on several other formal channels for effective dissemination of information to stakeholders and investors, particularly through the annual report, media releases, quarterly financial results, AGM and the Company's website at www.smrt.holdings.

The Company endeavours to provide additional disclosure of information on a voluntary basis, where necessary. The Board believes that maintaining a high level of disclosure consistently and extensive communication is vital to stakeholders and investors in making informed investment decisions.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(Continued)

II. CONDUCT OF GENERAL MEETINGS

The Company is of the view that general meetings are an important platform to engage with its shareholders and to address their concerns. The Chairman chaired the Twenty-First (21st) AGM of the Company which was held on 4 December 2025 in an orderly manner and allowed the shareholders and proxies to speak at the meeting. The voting at the 21st AGM was conducted by way of manual polling.

The 21st AGM of the Company was held at the University of Cyberjaya, Selangor Darul Ehsan. To ensure effective participation of and engagement with shareholders at the 21st AGM of the Company, the Chairman, the Board members, the senior management and the Company Secretary were present at the 21st AGM to respond to questions from the shareholders during the Question-and-Answer ("**Q&A**") Session. The external auditors were also present at the 21st AGM to provide their professional and independent clarification on the conduct of the audit and the contents of the audit report.

At the 21st AGM, the Chairman ensured that all the resolutions set out in the notice of meeting were properly moved and voted by poll. The Company has appointed a poll administrator to conduct the manual polling and an independent scrutineer to verify the poll results.

The 22nd AGM of the Company is scheduled to be held on 4 December 2026 and notice for the upcoming 22nd AGM will be sent to the shareholders on 30 October 2026, giving shareholders at least twenty-eight (28) days' notice in advance.

COMPLIANCE STATEMENT

Other than as disclosed and explained in the 2026 Annual Report and 2026 CG Report, the Board is of the view that the Group has complied with and shall remain committed to ensure the continuous adoption of the principles and best practices as set out in the MCCG and all other applicable laws, where applicable.

This Corporate Governance Overview Statement was approved by the Board on 28 October 2026.

AUDIT & RISK MANAGEMENT COMMITTEE REPORT

The Audit and Risk Management Committee ("**ARMC**") is pleased to present the ARMC Report for the financial year ended 30 June 2026 pursuant to Rule 15.15 of the ACE Market Listing Requirements ("**AMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and the Malaysian Code on Corporate Governance ("**MCCG**").

The Board of Directors ("**Board**") had on 11 April 2017 resolved to have the risk management of the Company to be under the purview of the audit committee. In view of this, the audit committee was renamed as the "Audit and Risk Management Committee". The ARMC assumes the role in overseeing the risk management functions of the Company and its subsidiaries (collectively referred to as "**Group**") in addition to overseeing the integrity of the financial statements and compliance with relevant accounting standards.

COMPOSITION OF ARMC

The ARMC is appointed by the Board from among the Directors and shall consist of not fewer than three (3) members. The ARMC comprises wholly of Independent Non-Executive Directors.

The current ARMC consists of three (3) members as follows:

ARMC Members	Designation	Directorship
Ms Lim Kwee Yong	Chairman	Senior Independent Non-Executive Director
Ms Ng Kit Ching	Member	Independent Non-Executive Director
Ir Hjh Kamaliah Binti Abdul Kadir	Member	Independent Non-Executive Director

The ARMC Chairman is not the Chairman of the Board. The ARMC Chairman is appointed from among its members who is an Independent Non-Executive Director. In the absence of the ARMC Chairman, the remaining members present shall elect one (1) of their members as Chairman of the meeting. No alternate director is appointed as ARMC member.

The ARMC Chairman, Ms Lim Kwee Yong is a member of the Malaysian Institute of Accountants, thus fulfilling Rule 15.09(1)(c) of the AMLR of Bursa Securities, which requires at least one (1) member of the audit committee to be a member of the professional accounting body.

MEETING OF ARMC

The ARMC shall meet at least four (4) times in a financial year although additional meetings may be called at any time at the discretion of the ARMC Chairman.

During the financial year ended 30 June 2026, the ARMC met five (5) times and details of the attendance of the ARMC members at the meetings are set out below:

ARMC Members	Position	Attendance
Ms Lim Kwee Yong	Chairman	4/5
Ms Ng Kit Ching	Member	5/5
Ir Hjh Kamaliah Binti Abdul Kadir	Member	5/5

In addition to the ARMC members, the representatives from Finance shall normally attend the meetings as invitees. The external auditors shall attend meetings where matters concerning the audit of the statutory accounts, annual financial statements, and/or the external auditors are to be discussed. The internal auditors shall attend meetings to present their internal audit plan and internal audit reports which encompass findings, recommendations and management's responses and action plans. Other Board members, senior management and employees may attend the meeting as invited by the ARMC Chairman.

Notice of the meeting shall be sent to all the ARMC members and any other person who may be required or invited to attend. All unaudited quarterly results, annual financial statements and any other related financial reports and announcements shall be reviewed and discussed by the ARMC

AUDIT & RISK MANAGEMENT COMMITTEE REPORT

(Continued)

members in the meeting before recommending the same to the Board for approval. The ARMC Chairman shall report on each meeting to the Board.

The Company Secretary shall be the secretary of the ARMC meeting and will be responsible for sending out notice of meetings, preparing and keeping minutes of meetings and circulating minutes of meetings to all the ARMC members. Notice of meeting and supporting documents are to be circulated to the ARMC members at least seven (7) days prior to the meeting to provide the ARMC members with relevant and timely information for effective discussions during the meeting.

SUMMARY OF ARMC ACTIVITIES

In line with the terms of reference of the ARMC, the following activities were carried out by the ARMC during the financial year ended 30 June 2026:

1. Financial Reporting

(a) Review of Quarterly Results

The ARMC reviewed the financial positions, quarterly results and announcements for the respective financial quarters prior to submission to the Board for consideration and approval.

During the financial year ended 30 June 2026, there were four (4) quarterly results tabled at the ARMC meetings which were held on 18 August 2025, 21 November 2025, 26 February 2026 and 19 May 2026.

(b) Audited Financial Statements

The ARMC reviewed the audited financial statements together with the Directors' Report and Auditors' Report and recommended the same to the Board for approval. The ARMC ensures the reports are prepared in compliance with the Malaysian Financial Reporting Standards, the applicable accounting standards and the Companies Act 2016 prior to submission to the Board for approval.

On 23 October 2025, the ARMC reviewed the audited financial statements for the financial year ended 30 June 2025 duly audited by the auditors, Messrs Baker Tilly Monteiro Heng PLT ("**BTMH**").

(c) Statement on Risk Management and Internal Control ("SORMIC")

The ARMC reviewed the SORMIC together with the internal auditors and external auditors and received assurance from the Chairman and the Executive Director that the Group's risk management and internal control systems are operating adequately and effectively in all aspects before recommending the same to the Board for approval.

On 23 October 2025, the ARMC reviewed the SORMIC for publication in the 2025 Annual Report.

2. External Audit

The ARMC had on 18 August 2025 considered the findings presented by the external auditors in their Audit Committee Memorandum for the financial year ended 30 June 2025 and the responses from the management.

The ARMC had on 18 August 2025 discussed and was satisfied with the suitability of BTMH as the external auditors of the Group based on their independence, the quality of services and sufficiency of resources provided by them to the Group in terms of the firm and the professional staff assigned to the audit and recommended to the Board the re-appointment of BTMH as the auditors of the Company at the 21st Annual General Meeting.

AUDIT & RISK MANAGEMENT COMMITTEE REPORT

(Continued)

The ARMC had on 19 May 2026 reviewed the Audit Planning Memorandum for the financial year ending 30 June 2026 which outlined the audit scope, audit process and areas of emphasis based on the presentation of the audit plan of the external auditors.

The ARMC reviewed the fees and types of non-audit services provided by the external auditors. The non-audit fees incurred for the financial year ended 30 June 2026 were in respect of the review of the SORMIC.

3. Internal Audit

The Group engaged internal auditors to conduct regular reviews and appraisals on the effectiveness of the internal control process, governance and risk management within the Group. The internal auditors are given full access to all the documents relating to the governance, financial statements and operational assessments of the Group.

The ARMC had on 18 August 2025 reviewed and approved the Group's internal audit plan and scope of work for the financial year ending 30 June 2026.

On 21 November 2025, the ARMC reviewed the internal audit findings on Review of Corporate Policies of SMRT Holdings Berhad and its subsidiaries, the recommendations from the internal auditors and the management's responses.

The ARMC had on 18 August 2026 reviewed the internal audit findings on Enterprise Risk Management of SMRT Holdings Berhad and its subsidiaries, the recommendations from the internal auditors and the management's responses. The ARMC also reviewed and approved the follow-up audit status review on previously reported audit findings on Review of Corporate Policies of SMRT Holdings Berhad and its subsidiaries.

The ARMC ensured appropriate actions were taken to safeguard the effectiveness of the internal control systems based on feedback received from the internal auditors.

4. Risk Management and Internal Control

The ARMC reviewed the operational and financial performance of the Group to ensure that appropriate measures are taken to address any significant risk.

The ARMC reviewed the ARMC Report and SORMIC and received assurance from the Chairman and the Executive Director that the Group's risk management and internal control systems are operating adequately and effectively in all material aspects.

5. Related Party Transaction ("RPT") and Conflict of Interest ("COI")

At each quarterly meeting, the ARMC reviewed the RPT and COI situations that may arise within the Group including any transaction, procedure or course of conduct that raises questions of management integrity.

The ARMC reviewed whether the RPT and COI situations determined by the Executive Directors and the management are fair, reasonable and on normal commercial terms and in the best interest of the Company prior to the Company entering such transaction.

During the financial year ended 30 June 2026, there was no COI situation reported. The RPT for the financial year ended 30 June 2026 is as disclosed in Note 33 to the financial statements.

EXTERNAL AUDIT FUNCTIONS

The Company's independent external auditors, BTMH plays an essential role in enhancing the Company's reliability in its financial reporting. The external auditors have an obligation to highlight any significant weakness in the Company's control and compliance systems and bring the same to the attention of the management, the ARMC and the Board.

AUDIT & RISK MANAGEMENT COMMITTEE REPORT

(Continued)

The ARMC has a formal and transparent relationship with the external auditors. The ARMC shall meet with the external auditors without the presence of the Executive Directors and the management at least twice a year. During the financial year ended 30 June 2026, the ARMC met with BTMH twice without the presence of the Executive Directors and the management to discuss their audit findings and the level of co-operation and assistance rendered by the management to the audit personnel during their audit. The ARMC met with BTMH on 18 August 2025 and 23 October 2025. The ARMC is pleased to report that there was no significant matter of disagreement that arose between the external auditors and the management.

During the financial year ended 30 June 2026, the external auditors provided both the audit and non-audit related services as follows:

	Audit Related Fees RM'000	Non-Audit Related Fees RM'000
Company	110	106
Group	205	106

INTERNAL AUDIT FUNCTIONS

During the financial year ended 30 June 2026, the Group had outsourced its internal audit functions to an independent professional company to assist the ARMC in discharging its duties and responsibilities.

The internal auditors report directly to the ARMC and provide an independent and objective assessment of the adequacy and effectiveness of the risk management, internal control and governance processes within the Group. The internal auditors adopt a risk-based approach in planning and conducting audits. The internal auditors have organised their work in accordance with the principles of the internal auditing standards covering the conduct of the audit planning, execution, documentation, communication of findings and consultation with key stakeholders on the audit concerns.

The scope and plan of the internal audit activities are identified annually and approved by the ARMC. The ARMC receives report of the findings of the internal audit with recommendations from the internal auditors and responses from the management. The ARMC reviews the findings with the management to ensure that the necessary corrective actions are implemented. Thereafter, the ARMC Chairman will report to the Board.

The total cost incurred for the internal audit functions of the Group for the financial year ended 30 June 2026 was RM55,000.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

The Board affirms its commitment in maintaining a sound system of internal control and risk management practices within the Group in accordance with the Malaysian Code on Corporate Governance ("**MCCG**"). The Board is pleased to present the Statement on Risk Management and Internal Control ("**the Statement**") which outlines the Group's risk management framework and the internal control system of the Group during the financial year ended 30 June 2026 and up to the date of this Statement. The Statement has been prepared in accordance with Rule 15.26(b) of the ACE Market Listing Requirements ("**AMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), MCCG and Statement on Internal Control and Risk Management: Guidelines for Directors of Listed Issuers. The Group's associate company has been excluded from this statement as the Group does not have direct operational control over its risk management and internal control system.

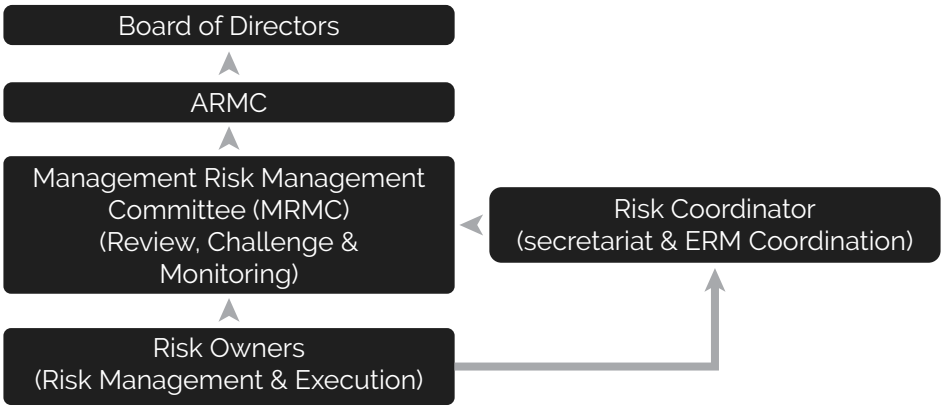
BOARD RESPONSIBILITY

The Board's responsibility includes the establishment of appropriate systems of control as well as reviewing the adequacy and integrity of the system in managing the Group's business risks. A sound system of internal control is important to safeguard the shareholders' investments and the Group's assets. The system of internal control, due to its inherent limitations is designed to manage and control risk rather than eliminate the risk of failure to achieve business objectives. Accordingly, the system can only provide reasonable and not absolute assurance against material misstatement or loss.

RISK MANAGEMENT

The Board recognises that risk management is an integral part of the Group's business objectives and is critical for the Group to achieve sustainable growth in shareholders' value.

Risk Management Structure



A Registry of Risk and a Risk Management Handbook are adopted. The Registry of Risk is maintained to identify principal business risks and the corresponding actions for the Management Risk Management team to objectively manage the identified risks which is updated for on-going changes. The Risk Management Handbook summarises the risk management methodology, approach and processes, roles and responsibilities, and various risk management concepts. Enhancements are made, where necessary, in line with the Board's commitment to improve the Group's governance, risk management and control framework.

The Management Risk Management Committee ("**MRMC**") assists the Audit and Risk Management Committee ("**ARMC**") and the Board in the process of identifying, measuring, controlling, monitoring, and reporting significant risks affecting the achievement of the Group's business objectives. It provides the Board with the framework to anticipate and manage both the existing and potential risks, taking into consideration the changing risk profiles as dictated by changes in the business and regulatory environment and the Group's strategies and functional activities throughout the year.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL
(Continued)

Significant business risks, financial risks and operational risks and mitigating action plans are discussed and addressed during the ARMC meeting. The Board is aware of the importance of identifying potential threats to the organization and the impact such threats may have on business operations.

During the year, the Board considered all key risks that have been highlighted, and how these had been addressed. Some of the key risks and mitigating action plans considered include the following:

- In relation to susceptibility to potential external business uncertainties and reliance on major clients, the Group is focused on expanding its clientele base, including in non-government-related markets.

- The effects of an economic slowdown are being mitigated by periodic business strategic reviews with continuous assessment of its existing products and services, the positioning, target customers and markets.

- The impact of changes in government policies, regulatory compliance, and licensing requirements is managed through periodic reviews and timely updates by the MRMC across all countries in which the Group operates.

- The Group's business divisions operate in competitive environments. Regular evaluations of business strategy are performed as a counter to competition.

- The increasing trend in costs is mitigated by the implementation of cost reduction exercises and strict cost control measures.

INTERNAL CONTROL

The Board recognises that reviewing the Group's system of internal control is a concerted and continuous process, designed to manage rather than eliminate the risk of failure to achieve business objectives. Accordingly, the system of internal control can only provide reasonable and not absolute assurance against material misstatement, fraud and loss.

The Board believes that the Group's system of internal control, financial or otherwise, should provide reasonable assurance regarding the achievement of the Group's objectives in ensuring efficiency and effectiveness of operations, reliability and transparency of financial information and compliance with laws and regulations.

The key internal control elements that the Board has established in facilitating the adequacy and integrity of the system of internal controls are as follows:

- The Group has its Board Committees and Management team to assist the Board in discharging its responsibilities. They comprise individuals with high integrity and caliber who meet regularly in the discharge of their duties. Terms of Reference have been written for the Board Committee namely the ARMC, Nomination Committee and Remuneration Committee. The Committees have the authority to examine all matters within their scope and report to the Board with their recommendations.

- The ARMC works independently with the outsourced internal audit team to ensure further corporate governance and internal controls are in place and ensure systems and processes meet the required standards.

- The Group maintains a formal and clearly defined organisation structure with delineated lines of authority, responsibility and accountability within the Group. The Board has put in place suitably qualified and experienced Management personnel to head the Group's diverse Business Divisions to deliver results and their performance is measured against Key Performance Indicators (KPIs).

- The Group implements a budgeting process where budgets for key operating business divisions are prepared and approved by the Management and the Board and monthly monitoring of results against budget with major variances highlighted and management action taken where necessary.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

(Continued)

- The Board monitors the Group's performance by reviewing the quarterly financial and operational performance and examines the announcement to Bursa Securities. These are reviewed by the ARMC before they are tabled to the Board.

- Financial, operating and business risks are managed by ensuring appropriate controls, systems and people are in place throughout the Group's businesses. Key organisational controls employed in managing operating risks include segregation of duties, transactions verification and authorisation, financial performance tracking and management reporting.

- Internal operating procedures and guidelines are documented and easily accessible by all staff on the Microsoft OneDrive. The Group periodically reviews and updates these to ensure that they continue to support the Group's business activities.

- Necessary actions are taken on the weaknesses identified in the internal control systems with the implementation of improved control measures and processes.

- Proper guidelines are in place for hiring and termination of employees, formal training programmes, training needs analysis, performance appraisals and other relevant procedures within the Group to ensure employees are competent and are adequately trained in performing their responsibilities.

- The Group conducts a Succession Planning programme (Senior Leadership and Young Leadership Program) that trains the selected talent-pool management employees with the necessary experience, skills and leadership for key management roles.

- In line with the Malaysian Anti-Corruption Commission Act 2009 ("**MACC Act**") was amended in 2018 to incorporate Section 17A on corporate liability for corruption, the Group have implemented the Anti-Bribery and Anti-Corruption Policy, the Group must prove that adequate procedures were in place to prevent its employee(s) and/or associated persons from undertaking corrupt practices in relation to its business activities.

INTERNAL AUDIT FUNCTION

The Board, through the ARMC, endorsed and approved the scope of work for the Internal Audit function through the review of its one-year detailed audit plan.

The Group has outsourced its internal audit function to an independent professional firm of consultants, Sterling Business Alignment Consulting, which is a corporate member of The Institute of Internal Auditors Malaysia (IIAM), to provide the Board with the assurance it requires regarding the adequacy and integrity of the system of internal control. With the engagement, the internal auditors have disclosed that there are no relationships or conflicts of interest in the discharge of their responsibilities and that they remained independent and have no direct operational responsibility or authority over any of the activities audited.

The internal audit exercises are carried out based on the Committee of Sponsoring Organisations of the Treadway Commission (COSO) Internal Control – Integrated Framework in assessing the effectiveness of the Group's internal control system.

During the financial year, the internal auditor reviewed critical business processes, identified risks and internal control gaps, assessed the effectiveness and adequacy of the existing state of internal control of the Company and its major business divisions and recommended improvements to the internal control process.

The Internal Auditors report directly to the ARMC on improvement measures pertaining to internal controls, including subsequent follow-up to determine the extent that their recommendations have been implemented by the Management. The status of implementation is monitored through follow up audits which are reported at quarterly Management meetings and quarterly ARMC meetings. The Management is responsible in ensuring that corrective actions to control weaknesses are implemented within a defined time frame. The ARMC keeps track and addresses any issues that relates to this matter at every quarterly meeting and its members are constantly being updated on

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

(Continued)

any activities that relates to the above. For the financial year ended 30 June 2026, the total costs incurred for the outsourced internal audit function is RM55,000.

For the financial year ended 30 June 2026, the Internal Auditor audited and reviewed various subsidiaries/Business Divisions of the Group and also presented their status report comprising follow-up actions on previously reported audited findings, details of which are set out below :-

Audit Period	Reporting Month	Name of Entity Audited	Audited Areas
July 2025 to May 2026	May 2026	SMRT Holdings Berhad	Review of Corporate Policies • Board Charter • Terms of Reference for Audit and Risk Management Committee • Terms of Reference for Nomination Committee • Terms of Reference for Remuneration Committee • Code of Business Conduct and Ethics • Conflict of Interest Policy • Fit and Proper Policy • Investor Relations Policy • External Auditor Assessment Policy • Anti-Bribery and Corruption Policy • Whistle-Blowing Policy • Sustainability Policy • Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Policy • Gender Diversity Policy • Insider Trading Policy • Board Governance Documents
May 2026 to July 2026	August 2026	SMRT Holdings Berhad	Review of Risk Management Framework and Risk Register • Risk Management Structure • Glossary Of Risk Management Terms • Risk Assessment Criteria • Risk Matrix • Risk Appetite Statement • Group Risk Register • Business Unit Risk Register

REVIEW OF THE STATEMENT BY THE BOARD OF DIRECTORS

This Statement on Risk Management and Internal Control is made in accordance with the MCCG 2021, "Statement on Internal Control and Risk Management: Guidance for Directors of Public Listed Companies" and the AMLR of Bursa Securities.

In making this Statement, the Board has received assurance from the Group Managing Director and the Executive Director who are also responsible for the Group's financial matters, that the risk management and internal control systems of the Group are operating effectively, in all material aspects.

The Board is of the view that the risk management and internal control systems in place during the period under review up to the date of approval of the annual report is adequate and effective to safeguard the shareholders' investment, the interests of employees and the Group's assets. The Board is satisfied that there is an ongoing process of identifying, evaluating and managing significant risks faced by the Group in its achievement of objectives and strategies. The existing system of internal control is adequate and properly implemented and there are no major weaknesses within the businesses of the Group. For the financial year under review, there were no material losses

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

(Continued)

incurred as a result of weaknesses in the internal control system that would require disclosure in this Annual Report.

The Board recognises that the risk management and internal control systems must continuously improve to meet the challenging business environment and will continue to take appropriate action plans to strengthen the Group's systems.

REVIEW BY EXTERNAL AUDITORS

As required by Rule 15.23 of the AMLR, the External Auditors have performed a limited assurance engagement on this Statement on Risk Management and Internal Control for inclusion in the Annual Report for the financial year ended 30 June 2026. Their engagement was performed in accordance with the Audit and Assurance Practice Guide 3 ("**AAPG 3**") issued by the Malaysian Institute of Accountants which does not require the auditors to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system.

Based on their procedures performed, the External Auditors reported that nothing has come to their attention that would cause them to believe that the Statement is not prepared, in all material respects, in accordance with the disclosures required section 7 of the SORMIC Guide 2025, nor is the Statement on Risk Management and Internal Control factually inaccurate.

ADDITIONAL COMPLIANCE INFORMATION

1. UTILISATION OF PROCEEDS

There were no proceeds raised from any corporate proposal during the financial year ended 30 June 2026.

2. AUDIT AND NON-AUDIT SERVICES

During the financial period under review, the total audit and non-audit fees paid to external auditors by the Company and Group are set out below:-

	Company (RM'000)	Group (RM'000)
Audit fees	110	205
Non-audit fees - Review of Statement of Risk Management and Internal Control - Reporting accountant for the Proposed Transfer of Listing	 6 100	 6 100

3. MATERIAL CONTRACTS

Save as disclosed below, there were no other material contracts entered into by the Company and its subsidiaries involving the current Directors' and major shareholders' interests which were subsisting at the end of the financial year ended 30 June 2026.

4. RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

On 4th December 2025, the Company obtained a shareholders' mandate for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature ("**RRPT**") with related parties. The aggregate value of recurrent transactions entered into by the Group during the financial year was as follows:

Transacting party within our Group	Transacting Related Party	Nature of transaction	Total Transacted Amount (RM'000)
NTS, a wholly owned subsidiary of SMRT	UOC	Provision of wide-area network infrastructure within the campus and networking uptime by NTS to UOC.	166
		Provision of general IT and networking solutions at students' studies centers by NTS to UOC.	66
		Provision of server upgrade project at the campus by NTS to UOC.	110
		Provision of local area network upgrade and remediation at the campus by NTS to UOC.	1,207
		Provision of centralized managed services for UOC by NTS.	1,284
NTS, a wholly owned subsidiary of SMRT	Cyber Group	Provision of IT solutions and managed connectivity services to Cyber Group by NTS.	1,226

ADDITIONAL COMPLIANCE INFORMATION

(Continued)

5. SHARE GRANT PLAN ("SGP")

On 17 April 2023, the Company announced that Bursa Securities had approved the listing and quotation for the SGP Shares, representing up to 20.0% of the total number of issued Shares (excluding treasury shares) to be issued pursuant to the SGP. The Company obtained the approval from the shareholders for the Proposed SGP at the extraordinary general meeting of the Company held on 18 April 2023. The effective date for the implementation of the Proposed SGP was 28 June 2023.

On 30 June 2023, the Company has offered a total of 15,150,640 shares to eligible directors, employees of the Company and its subsidiaries (excluding dormant subsidiaries). The SGP shares offered, where applicable, are subject to the achievement of certain performance criteria by the eligible holders over a performance period determined by the SGP Committee.

There were no new offers of SGP shares during the financial year ended 30 June 206. The details of the SGP shares are outlined below:-

	Number of SGP shares (Units)
Balance as at 1 July 2025	5,035,318
Total number of shares granted during the year	-
Total number of shares forfeited during the year	(3,715,092)
SGP shares granted as at 30 June 2026	1,320,226

The actual allocation of SGP shares to the Directors and Senior Management since the commencement of the SGP is 73%.

There were no new offers of SGP shares to the Independent Non-Executive Directors of the Company during the financial year ended 30 June 2026.

6. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

Pursuant to Rule 9.25A of the ACE 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)**
Total Income		
Revenue	51,431	68,097
Government grant and Other Income	846	807
Finance income	1,021	632
Share of result of associates	881	-
Total	**54,179**	**69,536**
Total Assets	**126,988**	**111,640**

ADDITIONAL COMPLIANCE INFORMATION

(Continued)

(B) Business Activities

Group	2026 (RM'000)	2025 (RM'000)
Shariah non-compliant activity		
Interest income	110	145
Total	**110**	**145**

(C) Component Of Financial Position

(i) Cash component

Group	2026 (RM'000)	2025 (RM'000)
Islamic account/instruments		
Short-term funds	26,190	18,980
Cash at bank (exclude cash in hand)	608	701
Total	**26,798**	**19,681**
Conventional account/instruments		
Deposits with licensed bank	522	990
Cash at bank (exclude cash in hand)	4,240	11,830
Cash in hand	21	33
Total	**4,783**	**12,853**

(ii) Debt component

Group	2026 (RM'000)	2025 (RM'000)
Islamic financing		
Current		
Term financing	784	784
Islamic Hire Purchase	36	-
Non-Current		
Term financing	8,232	9,016
Islamic Hire Purchase	264	-
Total	**9,316**	**9,800**
Conventional Borrowing		
Current	N/A	N/A
Non-Current	N/A	N/A
Total	N/A	N/A

CONSOLIDATED FINANCIAL STATEMENTS

DIRECTORS' REPORT

The directors hereby submit 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 Company is principally engaged in investment holding. The principal activities of the subsidiaries include investment holdings and IT solutions related telecommunication.

There have been no significant changes in the nature of these activities during the financial year.

RESULTS

	Group RM'000	Company RM'000
Profit/(Loss) for the financial year, net of tax	16,995	(1,664)
Attributable to:		
Owners of the Company	16,995	(1,664)

DIVIDENDS

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

The directors do not recommend the payment of any dividends in respect of the financial year ended 30 June 2026.

RESERVES OR PROVISIONS

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

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and of the Company were prepared, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and have satisfied themselves that there were no known bad debts and that no allowance need to be made for doubtful debts.

At the date of this report, the directors are not aware of any circumstances which render it necessary to write off any bad debts or to make any allowance for doubtful debts in the financial statements of the Group and of the Company.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

DIRECTORS' REPORT (CONTINUED)

CURRENT ASSETS

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

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

VALUATION METHODS

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

CONTINGENT AND OTHER LIABILITIES

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

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

(ii) any contingent liabilities in respect of the Group and of the Company which has arisen since the end of the financial year.

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

CHANGE OF CIRCUMSTANCES

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

ITEMS OF MATERIAL AND UNUSUAL NATURE

In the opinion of the directors,

(i) the results of the operations of the Group and of the Company for the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; 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 and of the Company for the financial period in which this report is made.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

DIRECTORS' REPORT (CONTINUED)

AUDITORS' REMUNERATION

The auditors' remuneration of the Group and of the Company during the financial year were RM226,000 and RM116,000 respectively.

The Company has agreed to indemnify the auditors of the Company as permitted under Section 289 of the Companies Act 2016 in Malaysia.

ISSUE OF SHARES AND DEBENTURES

During the financial year, no new issue of shares or debentures were made by the Company.

OPTIONS GRANTED OVER UNISSUED SHARES

No options were granted to any person to take up the unissued shares of the Company during the financial year other than the issue of options pursuant to the SGP.

At an Extraordinary General Meeting held on 18 April 2023, the Company's shareholders approved the establishment of SGP which is governed by the by-laws to eligible directors and/or employees of the Group. The SGP shall be in force for a minimum period of 10 years from the date of implementation.

The details of the options over ordinary shares of the Company are as follows:

			Number of options			
Grant date	Expiry date	Option price	At 1 July 2025 '000	Granted '000	Forfeited '000	At 30 June 2026 '000
28 June 2023	27 June 2033	RM0.31	1,321	-	-	1,321
28 June 2023	27 June 2033	RM0.30	3,715	-	(3,715)	-
			5,036	-	(3,715)	1,321

TREASURY SHARES

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

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

As at 30 June 2026, the Company held a total of 2,283,100 of its 457,638,397 issued ordinary shares as treasury shares. Such treasury shares are held at a carrying amount of RM294,252.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

DIRECTORS' REPORT (CONTINUED)

DIRECTORS

The directors in office during the financial year and during the period from the end of the financial year to the date of this report are:

Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar	
Maha Ramanathan Palan*	
Chu Kheh Wee*	
Lim Kwee Yong	
Ng Kit Ching	
Professor Dr. Subramanian A/L Amamalay*	
Ir Hjh Kamaliah Binti Abdul Kadir	
Tan Sri Datuk Seri Dr. Mazlan Yusoff	(Appointed on 8 September 2025)

* Directors of the Company and certain subsidiaries

Other than as stated above, the names of the directors of the subsidiaries of the Company in office during the financial year and during the period from the end of the financial year to the date of the report are:

Parthiban A/L Sekaran	
Bakhtiar Effendi Bin Hamdan	
Ow Yin Lee	
Tommy Alkabir D Setiawan	(Appointed on 10 December 2025)
Muhammad Al-Thahirie Bin Abd Rahman	(Resigned on 19 February 2026)
Datuk Ahmad Shalimin Bin Ahmad Shaffie	(Resigned on 31 October 2025)
Novi Mardiyansa	(Resigned on 10 December 2025)

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

DIRECTORS' REPORT (CONTINUED)

DIRECTORS' INTERESTS

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

	Number of ordinary shares			
	At 1 July 2025	Bought	Sold	At 30 June 2026
The Company				
SMRT Holdings Berhad				
Direct Interests				
Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar	60,704,515	-	-	60,704,515
Professor Dr. Subramanian A/L Amamalay	1,567,033	-	-	1,567,033
Maha Ramanathan Palan	3,880,184	-	-	3,880,184
Lim Kwee Yong	50,000	-	-	50,000
Ng Kit Ching	50,000	-	-	50,000
Chu Kheh Wee	750,000	-	-	750,000
Indirect Interest				
Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar #	71,589,272	-	-	71,589,272

	Number of shares granted under SGP				
	At 1 July 2025	Granted	Exercised	Forfeited	At 30 June 2026
The Company					
SMRT Holdings Berhad					
Maha Ramanathan Palan	895,046	-	-	(895,046)	-
Professor Dr. Subramanian A/L Amamalay	200,000	-	-	(200,000)	-
Chu Kheh Wee	250,000	-	-	(250,000)	-

\# *Deemed interested as per Section 8 and 197 of the Companies Act 2016, by virtue of his shareholding and his spouse, Puan Sri Datin Kamatchi @ Valliammai A/P Malayandi's shareholding in Special Flagship Holdings Sdn. Bhd.*

By virtue of his interests in the ordinary shares of the Company and pursuant to Section 8 of the Companies Act 2016 in Malaysia, Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar is deemed to have an interest in the ordinary shares of the subsidiaries to the extent that 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 ordinary shares of the Company and its related corporations during the financial year.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

DIRECTORS' REPORT (CONTINUED)

DIRECTORS' BENEFITS

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

	Group 2026 RM'000	Company 2026 RM'000
Directors of the Company:		
Salaries, bonus and allowances	1,111	35
Fees	783	783
Contribution to Employees' Provident Fund	120	-
Other emoluments	24	-
	2,038	818

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

INDEMNITY TO DIRECTORS AND OFFICERS

During the financial year, the total amount of indemnity insurance coverage effected and insurance premium paid for the directors and officers of the Company were RM20,000,000 and RM21,850 respectively.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

DIRECTORS' REPORT (CONTINUED)

SUBSIDIARIES

The details of the Company's subsidiaries are as follows:

Name of company	Principal place of business/ Country of incorporation	Effective ownership interest 2026 %	Principal activities
Direct subsidiaries			
Strategic Ambience Sdn. Bhd.	Malaysia	100	Investment holdings
N'osairis Technology Solutions Sdn. Bhd.	Malaysia	100	Investment holding and IT solutions related telecommunication
Subsidiaries of N'osairis Technology Solutions Sdn. Bhd.			
Teknologi Bumi Era Q Sdn. Bhd.	Malaysia	100	IT solutions related to telecommunication
PT Nosairis Teknologi Solutions	Indonesia	100	IT solutions related to telecommunication
N'osairis Technology Solutions, Inc	Philippines	100	IT solutions related to telecommunication

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

DIRECTORS' REPORT (CONTINUED)

AUDITORS

The auditors, Messrs. Baker Tilly Monteiro Heng PLT, have expressed their willingness to continue in office.

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

.....
TAN SRI DATO' DR. PALANIAPPAN A/L RAMANATHAN CHETTIAR
Director

.....
PROFESSOR DR. SUBRAMANIAN A/L AMAMALAY
Director

Date: 29 October 2026

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2026

	Note	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
ASSETS					
Non-current assets					
Property, plant and equipment	5	3,036	4,076	-	-
Right-of-use assets	6	78	172	-	-
Investment properties	7	13,647	13,941	-	-
Investment in subsidiaries	8	-	-	84,267	84,164
Investment in associate	9	23,520	-	22,639	-
Other investment	10	2,160	660	2,160	660
Goodwill on consolidation	11	2,822	2,822	-	-
Deferred tax assets	12	33	36	-	-
Total non-current assets		45,296	21,707	109,066	84,824
Current assets					
Inventories	13	3,558	2,241	-	-
Trade and other receivables	14	26,202	37,389	2,198	15,039
Contract assets	15	19,981	17,510	-	-
Amount due from subsidiaries	16	-	-	40	-
Current tax assets		370	259	-	-
Short-term investments	17	26,190	18,980	-	-
Fixed deposits placed with licensed banks	18	522	990	-	-
Cash and bank balances		4,869	12,564	137	1,034
Total current assets		81,692	89,933	2,375	16,073
TOTAL ASSETS		126,988	111,640	111,441	100,897

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2026 (CONTINUED)

	Note	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share capital	19	95,393	95,393	95,393	95,393
Treasury shares	20	(294)	(294)	(294)	(294)
Share grant reserve	21	404	404	404	404
Foreign currency translation reserve	22	(3,084)	(2,142)	-	-
Retained earnings/(Accumulated losses)		18,122	1,127	(945)	719
TOTAL EQUITY		110,541	94,488	94,558	96,222
Non-current liabilities					
Loan and borrowings	23	8,496	9,016	-	-
Lease liability	24	-	90	-	-
Deferred tax liabilities	12	18	18	-	-
Total non-current liabilities		8,514	9,124	-	-
Current liabilities					
Trade and other payables	25	5,322	7,082	362	704
Amount due to subsidiaries	16	-	-	16,458	3,971
Amount due to related company	26	63	-	63	-
Loan and borrowings	23	820	784	-	-
Lease liability	24	79	83	-	-
Current tax liabilities		1,649	79	-	-
Total current liabilities		7,933	8,028	16,883	4,675
TOTAL LIABILITIES		16,447	17,152	16,883	4,675
TOTAL EQUITY AND LIABILITIES		126,988	111,640	111,441	100,897

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

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Note	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
Revenue	27	51,431	68,097	-	15,000
Cost of sales		(18,462)	(27,735)	-	-
Gross profit		32,969	40,362	-	15,000
Other income		846	807	-	-
Administrative expenses		(15,052)	(13,204)	(1,665)	(1,574)
Other expenses		(165)	(54)	-	-
Net impairment losses on financial assets		-	2	-	2
Operating profit/(loss)		18,598	27,913	(1,665)	13,428
Finance income	28	1,021	632	-	-
Finance costs	29	(588)	(621)	-	-
Share of results of associate		881	-	-	-
Profit/(Loss) before tax	30	19,912	27,924	(1,665)	13,428
Income tax (expense)/credit	31	(2,917)	(248)	1	-
Profit/(Loss) for the financial year		16,995	27,676	(1,664)	13,428
Other comprehensive loss, net of tax					
Items that may be reclassified subsequently to profit or loss					
- Foreign currency translation		(942)	(1,736)	-	-
Other comprehensive loss for the financial year		(942)	(1,736)	-	-
Total comprehensive income/(loss) for the financial year		16,053	25,940	(1,664)	13,428

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

STATEMENTS OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026 (CONTINUED)

	Note	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
Profit/(Loss) attributable to:					
Owners of the Company		16,995	27,676	(1,664)	13,428
Total comprehensive income/(loss) attributable to:					
Owners of the Company		16,053	25,940	(1,664)	13,428

	Note	Group 2026	Group 2025
Earnings per share attributable to ordinary equity holders of the Company (sen):			
Basic earnings per ordinary share	32(a)	3.73	6.07
Diluted earnings per ordinary share	32(b)	3.72	6.00

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

STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Share capital RM'000	Treasury shares RM'000	Share grant reserve RM'000	Foreign currency translation reserve RM'000	Retained earnings RM'000	Total equity RM'000
Group						
At 1 July 2025	95,393	(294)	404	(2,142)	1,127	94,488
Total comprehensive income/(loss) for the financial year						
Profit for the financial year	-	-	-	-	16,995	16,995
Other comprehensive loss for the financial year	-	-	-	(942)	-	(942)
Total comprehensive income/(loss)	-	-	-	(942)	16,995	16,053
At 30 June 2026	95,393	(294)	404	(3,084)	18,122	110,541

STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026 (CONTINUED)

	Share capital RM'000	Treasury shares RM'000	Share grant reserve RM'000	Foreign currency translation reserve RM'000	(Accumulated losses)/ Retained earnings RM'000	Total equity RM'000
Group						
At 1 July 2024	94,662	(294)	1,135	(406)	(26,549)	68,548
Total comprehensive income/(loss) for the financial year						
Profit for the financial year	-	-	-	-	27,676	27,676
Other comprehensive loss for the financial year	-	-	-	(1,736)	-	(1,736)
Total comprehensive income/(loss)	-	-	-	(1,736)	27,676	25,940
Transaction with owners						
Issuance of ordinary shares pursuant to exercise of SGP, representing total transaction with owners	731	-	(731)	-	-	-
At 30 June 2025	95,393	(294)	404	(2,142)	1,127	94,488

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026 (CONTINUED)

	Share capital RM'000	Treasury shares RM'000	Share grant reserve RM'000	(Accumulated losses)/ Retained earning RM'000	Total equity RM'000
Company					
At 1 July 2025	95,393	(294)	404	719	96,222
Total comprehensive income for the financial year					
Loss for the financial year	-	-	-	(1,664)	(1,664)
At 30 June 2026	95,393	(294)	404	(945)	94,558
At 1 July 2024	94,662	(294)	1,135	(12,709)	82,794
Total comprehensive income for the financial year					
Profit for the financial year	-	-	-	13,428	13,428
Transactions with owners					
Issuance of ordinary shares pursuant to exercise of SGP, representing total transaction with owners	731	-	(731)	-	-
At 30 June 2025	95,393	(294)	404	719	96,222

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

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Note	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
Cash flows from operating activities					
Profit/(Loss) before tax		19,912	27,924	(1,665)	13,428
Adjustments for:					
Depreciation of:					
- property, plant and equipment		1,618	1,767	-	-
- right-of-use assets		78	80	-	-
- investment properties		294	294	-	-
Inventories written down		45	20	-	-
Property, plant and equipment written off		528	-	-	-
Interest expense		588	621	-	-
Interest income		(1,021)	(632)	-	-
Dividend income		-	-	-	(15,000)
Reversal of impairment loss no longer required for other receivables		-	(2)	-	(2)
Impairment of contract assets		94	-	-	-
Share of results of associate		(881)	-	-	-
Operating profit/(loss) before changes in working capital		21,255	30,072	(1,665)	(1,574)
Changes in working capital:					
Inventories		(1,362)	314	-	-
Payables		(1,760)	917	(342)	(162)
Receivables		11,187	(20,105)	12,841	4,481
Contract assets		(2,565)	3,363	-	-
Net cash generated from operations		26,755	14,561	10,834	2,745
Income tax paid		(1,461)	(103)	-	-
Tax refunded		1	-	1	-
Interest received		1,021	632	-	-
Interest paid		(11)	(19)	-	-
Net cash from operating activities		26,305	15,071	10,835	2,745

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026 (CONTINUED)

	Note	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
Cash flows from investing activities					
Additional investment in a subsidiary		-	-	(103)	(1,255)
Investment in associate		(22,639)	-	(22,639)	-
Placement of short-term investments		(7,210)	(8,598)	-	-
Withdrawal of fixed deposit		468	-	-	-
Purchase of property, plant and equipment	(a)	(954)	(1,159)	-	-
Purchase of other investment		(1,500)	(660)	(1,500)	(660)
Net cash used in investing activities		(31,835)	(10,417)	(24,242)	(1,915)
Cash flows from financing activities					
Interest paid		(577)	(602)	-	-
Advances from subsidiaries		-	-	12,447	-
Advances from related company		63	-	63	-
Placement of fixed deposit pledged to licensed banks		-	(22)	-	-
Placement of Finance Service Reserve Account ("FSRA")		(365)	-	-	-
Repayments of:	(c)				
- term loan		(784)	(784)	-	-
- lease liability		(94)	(99)	-	-
- hire purchases		(28)	-	-	-
Net cash (used in)/from financing activities		(1,785)	(1,507)	12,510	-
Net change in cash and cash equivalents		(7,315)	3,147	(897)	830
Cash and cash equivalents at the beginning of the financial year		12,564	10,918	1,034	204
Effect on foreign exchange rate change		(745)	(1,501)	-	-
Cash and cash equivalents at the end of the financial year		4,504	12,564	137	1,034

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026 (CONTINUED)

	Note	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
Analysis of cash and cash equivalents					
Cash and bank balances		4,869	12,564	137	1,034
Fixed deposits placed with licensed banks		522	990	-	-
		5,391	13,554	137	1,034
Less: Deposits pledged to financial institution		(522)	(990)	-	-
Less: Finance Service Reserve Account ("FSRA")		(365)	-	-	-
		4,504	12,564	137	1,034

(a) During the financial year, the Group made the following cash payment to purchase property, plant and equipment:

	Group 2026 RM'000	Group 2025 RM'000
Purchase of property, plant and equipment	1,282	1,159
Finance by way of lease arrangements	(328)	-
	954	1,159

(b) Total cash outflows for leases

During the financial year, the Group had total cash outflows for leases of RM561,000 (2025: RM534,000).

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026 (CONTINUED)

(c) Reconciliation of liabilities arising from financing activities:

Group

			Non-cash		
	1 July 2025 RM'000	**Cash flows RM'000**	**Acquisition RM'000**	**Others RM'000**	**30 June 2026 RM'000**
Term loan	9,800	(784)	-	-	9,016
Lease liability	173	(94)	-	-	79
Hire purchase	-	(28)	328	-	300
	9,973	(906)	328	-	9,395

	1 July 2024 RM'000	**Cash flows RM'000**	**Acquisition RM'000**	**Others RM'000**	**30 June 2025 RM'000**
Term loan	10,584	(784)	-	-	9,800
Lease liability	-	(99)	262	10	173
	10,584	(883)	262	10	9,973

Company

Changes in liabilities arising from financing activities are changes arising from cash flows.

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

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia and listed on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities"). On 20 October 2026, the Company has been transferred from ACE Market to Main Market of Bursa Securities.

The registered office of the Company is located at Level 8, Tower Block, University of Cyberjaya, Persiaran Bestari, Cyber 11, 63000, Cyberjaya, Selangor. The principal place of business of the Company is located at Level 8, Tower Block, University of Cyberjaya, Persiaran Bestari, Cyber 11, 63000 Cyberjaya, Selangor Darul Ehsan.

The Company is principally engaged in investment holding. The principal activities of the subsidiaries are disclosed in Note 8 to the financial statements.

There have been no significant changes in the nature of these principal 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 29 October 2026.

2. BASIS OF PREPARATION

2.1 Statement of compliance

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

2.2 Adoption of amendments to MFRS

The Group and the Company have adopted the following applicable amendments to MFRS for the current financial year:

Amendments to MFRS
MFRS 121 The Effects of Changes in Foreign Exchange Rates

The adoption of the above amendments to MFRS did not have any significant effect on the financial statements of the Company and did not result in significant changes to the Company's existing accounting policies.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

2. BASIS OF PREPARATION (CONTINUED)

2.3 New MFRSs and amendments to MFRSs that have been issued, but yet to be effective

(a) The Group and the Company have not adopted the following new MFRSs and amendments to MFRSs that have been issued, but yet to be effective:

		Effective for financial periods beginning on or after
New MFRSs		
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
MFRS 20	Regulatory Assets and Regulatory Liabilities	1 January 2029
Amendments to MFRSs		
MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2026
MFRS 7	Financial Instruments: Disclosures	1 January 2026
MFRS 9	Financial Instruments	1 January 2026
MFRS 10	Consolidated Financial Statements	1 January 2026/ Deferred
MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
MFRS 107	Statement of Cash Flows	1 January 2026
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2027
MFRS 128	Investments in Associates and Joint Ventures	1 January 2027/ Deferred

(b) The Group and the Company plan to adopt the above applicable new MFRSs and amendments to MFRSs when they become effective. A brief discussion on the above significant new MFRS and amendments to MFRSs that may be applicable to the Group and the Company are summarised below.

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18 replaces MFRS 101 *Presentation of Financial Statements*. It retains many requirements from MFRS 101 without modification.

MFRS 18 introduces two subtotals which are to be presented in the statement of profit or loss – including "operating profit", which has been specifically defined. Income and expenses shall be presented in five categories: operating, investing, financing, income taxes and discontinued operations.

MFRS 18 requires disclosure of explanations of the entity's company-specific measures that are related to the statement of profit or loss, referred to as management-defined performance measures ("MPMs"). The entity is required to reconcile MPMs to a total or subtotal required by MFRS 18 or another MFRS Accounting Standards. MFRS 18 also requires other disclosures, including how each MPM is calculated, what the MPM communication about the entity's financial performance, and any changes made to the MPMs in the year.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

2. BASIS OF PREPARATION (CONTINUED)

2.3 New MFRSs and amendments to MFRSs that have been issued, but yet to be effective (Continued)

(b) The Group and the Company plan to adopt the above applicable new MFRSs and amendments to MFRSs when they become effective. A brief discussion on the above significant new MFRS and amendments to MFRSs that may be applicable to the Group and the Company are summarised below. (Continued)

MFRS 18 Presentation and Disclosure in Financial Statements (Continued)

MFRS 18 adds new principles for aggregation and disaggregation of information. It requires the entity to classify the expenses in the "operating" category in the profit or loss by nature or function, or both. The entity that classifies operating expenses by functions are required to disclose in the notes to the financial statements, the amount of depreciation, amortisation, employee benefits, impairment losses and write-downs of inventories included in each line in the operating category. Subject to materiality, MFRS 18 requires items presented or disclosed as "other" to be labelled and/or described in as faithfully representative and precise a way as possible.

2.4 Functional and presentation currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which they operate ("the functional currency"). The consolidated financial statements are presented in Ringgit Malaysia ("RM"), which is also the Company's functional currency, and has been rounded to the nearest thousand, unless otherwise stated.

2.5 Basis of measurement

The financial statements of the Group and of the Company have been prepared under the historical cost basis, except as otherwise disclosed.

3. MATERIAL ACCOUNTING POLICY INFORMATION

Unless otherwise stated, the following material accounting policy information have been applied consistently to all the financial years presented in the financial statements of the Group and of the Company.

3.1 Basis of consolidation

(a) **Subsidiaries and business combination**

The Group applies the acquisition method to account for business combinations from the acquisition date when the acquired set of activities meets the definition of a business and control is transferred to the Group.

(b) **Associates**

Investment in associates is accounted for in the consolidated financial statements of the Group using the equity method.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

3. MATERIAL ACCOUNTING POLICY INFORMATION

3.2 Separate financial statements

In the Company's statement of financial position, investment in subsidiaries are measured at cost less any accumulated impairment losses.

Contributions to subsidiaries are amounts for which the settlement is neither planned nor likely to occur in the foreseeable future is, in substance, considered as part of the Company's investment in the subsidiaries.

3.3 Financial instruments

Financial assets - subsequent measurement and gains and losses

Financial assets at fair value through profit or loss

The Group and the Company subsequently measure these assets at fair value. Net gains and losses, including any interest and dividend income, are recognised in profit or loss.

Debt instruments at amortised cost

The Group and the Company subsequently measure these assets at amortised cost under the effective interest method. The gross carrying amount is reduced by impairment losses, interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Debt instruments at fair value through other comprehensive income

The Group and the Company subsequently measure these assets at fair value. Interest income calculated under the effective interest method, foreign exchange gains and losses and impairment are recognised in profit and loss. Other net gains and losses are recognised in other comprehensive income. On derecognition, gains and losses accumulated in other comprehensive income are reclassified to profit or loss.

Equity instruments at fair value through other comprehensive income

The Group and the Company subsequently measure all equity investments at fair value. Upon initial recognition, the Group and the Company have made an irrevocable election to classify its equity investments as disclosed in Note 10 that are not held for trading as equity instruments designated at fair value through other comprehensive income. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are not recycled to profit or loss. Dividends are recognised as other income in the profit or loss when the right of payment has been established, except when the Group and the Company benefit from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in other comprehensive income. Equity instruments designated at fair value through other comprehensive income are not subject to impairment assessment.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.3 Financial instruments (Continued)

Financial liabilities - subsequent measurement and gains and losses

The Group and the Company classify the financial liabilities at amortised cost or fair value through profit or loss. Financial liabilities are classified as fair value through profit or loss if it is classified as held for trading, it is a derivative, it is contingent considerations of an acquirer in a business combination or it is designated as such on initial recognition. Financial liabilities at fair value through profit or loss are measured at fair value and net gains and losses, including any interest expenses, are recognised in profit or loss.

The Group and the Company subsequently measure other financial liabilities at amortised cost under the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

3.4 Property, plant and equipment

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

Property, plant and equipment are depreciated on straight-line basis by allocating their depreciable amounts over their remaining useful lives.

Computer	20%
Office equipment	20% - 25%
Furniture and fittings	10% - 20%
Renovation	20% - 33%
Router	20%
Testing equipment	20%
Motor vehicles	20%

3.5 Leases

(a) **Lessee accounting**

The Group presents right-of-use assets and lease liabilities as separate lines in the statements of financial position.

Short-term leases and leases of low value assets

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases and leases of low value assets. The Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

Right-of-use assets

The right-of-use assets are measured at cost less accumulated depreciation and any accumulated impairment losses, and adjust for any remeasurement of the lease liabilities. The right-of-use assets are depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.5 Leases (Continued)

(a) Lessee accounting (Continued)

Lease liabilities

The lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the incremental borrowing rate.

The Group has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

(b) Lessor accounting

The Group recognises leases payments received from investment properties under operating leases as income on a straight-line basis over the lease term as part of revenue. Rental income from sublease properties which recognise as other income.

3.6 Investment properties

Investment properties are stated at cost less accumulated depreciation and any accumulated impairment loss.

Investment properties are depreciated on straight-line basis by allocating their depreciable amounts over their remaining useful lives as follows:

Buildings	2%

3.7 Inventories

Inventories are measured at the lower of cost and net realisable value. Inventories cost is determined on a first-in-first-out method.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.8 Revenue and other income

Financing components

The Group and the Company have applied the practical expedient for not to adjust the promised amount of consideration for the effects of a significant financing components as the Group and the Company expect that the period between the transfer of the promised goods or services to the customer and payment by the customer will be one year or less.

(a) **Income from consultancy, training and software development**

Income from consultancy, training and software development is recognised upon services rendered to customers and customers' acceptance, net of discounts.

(b) **Technical supports**

Revenue from technical supports is recognised when services are rendered because the customer receives and uses the benefits simultaneously. This is determined on the time elapsed method (output method).

(c) **Sales of hardware**

Revenue from the sale of hardware is recognised at the point in time when control of the hardware is transferred to the customer, generally upon delivery and customer acceptance, where applicable.

(d) **Interest income**

Interest income is recognised using the effective interest method.

(e) **Rental income**

Rental income is recognised on a straight-line basis over the term of the lease.

(f) **Dividend income**

Dividend income is recognised when the Group's right to receive payment is established.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.9 Share-based compensation

The Company's share grant plan ("SGP"), an equity-settled, share based compensation plan, allows eligible employees and directors of the Group to be entitled to ordinary shares of the Company. The total fair value of shares granted to employees and directors are recognised as an employee cost with a corresponding increase in the share grant reserve within equity over the vesting period while taking into account the probability that the shares will vest. The fair value of shares are measured at grant date, taking into account, if any, the market vesting conditions upon which the shares were granted but excluding the impact of any non-market vesting conditions. Non-market vesting conditions are included in the assumptions in respect of the number of shares that are expected to be granted on vesting date.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with MFRSs requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of the revenue and expenses during the reporting period. It also requires directors to exercise their judgement in the process of applying the Group's and the Company's accounting policies. Although these estimates and judgement are based on the directors' best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity that have the most significant effect on the Group's and the Company's financial statements, or areas where assumptions and estimates that have a significant risk of resulting in a material adjustment to the Group's and the Company's financial statements within the next financial year are disclosed as follows:

(a) Impairment of trade receivables and contract assets (Notes 14 and 15)

The impairment provisions for trade receivables and contract assets are based on assumptions about risk of default and expected credit loss rate.

The Group individually assessed impairment for receivables. This assessment requires the Group to use judgement in making these assumptions which includes the assessment of outcome of the financial capability of the receivables, payment trends, existing market conditions and forward-looking estimates.

5. PROPERTY, PLANT AND EQUIPMENT

	Computer RM'000	Office equipment RM'000	Furniture and fittings RM'000	Renovation RM'000	Router RM'000	Testing equipment RM'000	Motor vehicles RM'000	Total RM'000
Group								
2026								
Cost								
At 1 July 2025	767	7,574	183	1,813	1,098	5	-	11,440
Additions	418	250	15	147	-	87	365	1,282
Written off	(5)	(2,212)	-	(35)	(842)	-	-	(3,094)
Translation difference	-	(641)	-	-	-	-	-	(641)
At 30 June 2026	1,180	4,971	198	1,925	256	92	365	8,987
Accumulated depreciation and impairment								
At 1 July 2025	747	4,566	146	915	990	-	-	7,364
Depreciation for the financial year	91	1,153	12	268	32	7	55	1,618
Written off	(5)	(1,730)	-	(28)	(803)	-	-	(2,566)
Translation difference	-	(465)	-	-	-	-	-	(465)
At 30 June 2026	833	3,524	158	1,155	219	7	55	5,951
Carrying amount								
At 30 June 2026	347	1,447	40	770	37	85	310	3,036

5. **PROPERTY, PLANT AND EQUIPMENT (CONTINUED)**

	Computer RM'000	Office equipment RM'000	Furniture and fittings RM'000	Renovation RM'000	Router RM'000	Testing equipment RM'000	Total RM'000
Group							
2025							
Cost							
At 1 July 2024	753	7,268	170	1,813	1,086	-	11,090
Additions	14	1,115	13	-	12	5	1,159
Written off	-	(189)	-	-	-	-	(189)
Translation difference	-	(620)	-	-	-	-	(620)
At 30 June 2025	767	7,574	183	1,813	1,098	5	11,440
Accumulated depreciation and impairment							
At 1 July 2024	699	3,736	135	662	959	-	6,191
Depreciation for the financial year	48	1,424	11	253	31	-	1,767
Written off	-	(189)	-	-	-	-	(189)
Translation difference	-	(405)	-	-	-	-	(405)
At 30 June 2025	747	4,566	146	915	990	-	7,364
Carrying amount							
At 30 June 2025	20	3,008	37	898	108	5	4,076

CONSOLIDATED FINANCIAL STATEMENTS

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5. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Furniture and fittings RM'000	Total RM'000
Company		
2026		
Cost		
At 1 July 2025/30 June 2026	12	12
Accumulated depreciation		
At 1 July 2025/30 June 2026	12	12
Carrying amount		
At 30 June 2026	-	-
2025		
Cost		
At 1 July 2024/30 June 2025	12	12
Accumulated depreciation		
At 1 July 2024/30 June 2025	12	12
Carrying amount		
At 30 June 2025	-	-

(a) **Assets pledged as security**

Motor vehicles with a carrying amount of RM310,250 (2025: Nil) have been pledged as security to secure hire purchase of the Group as disclosed in Note 23.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

6. RIGHT-OF-USE ASSETS

The Group leases several right-of-use assets including office.

Information about leases for which the Group is lessee is presented below:

	Group	
	2026 RM'000	2025 RM'000
Office		
Cost		
At 1 July 2025/2024	248	-
Additions	-	262
Translation difference	(30)	(14)
At 30 June	218	248
Accumulated depreciation		
At 1 July 2025/2024	76	-
Depreciation charge for the financial year	78	80
Translation difference	(14)	(4)
At 30 June	140	76
Carrying amount		
At 30 June	78	172

The lease of office generally has a lease terms of 3 years.

7. INVESTMENT PROPERTIES

	Group	
	2026 RM'000	2025 RM'000
Leasehold land and buildings		
Cost		
At 1 July/30 June	14,700	14,700
Accumulated depreciation		
At 1 July	759	465
Depreciation for the financial year	294	294
At 30 June	1,053	759
Carrying amount		
At 30 June	13,647	13,941
Fair value	17,200	17,200

The Group's investment properties comprise of a number of commercial properties that are leased to a former subsidiary.

CONSOLIDATED FINANCIAL STATEMENTS

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7. INVESTMENT PROPERTIES (CONTINUED)

The following table shows the valuation techniques used:

Description	Valuation technique	Significant unobservable inputs	Relationship of unobservable inputs to fair value
Buildings	Comparison method	Adjusted market price of RM1,182 to RM1,918 per square feet	The higher/lower the price per square feet, the higher/lower the fair value

The valuation of Level 3 of the investment properties of the Group as at 30 June 2026 and 30 June 2025 were determined by external independent valuer. The most significant input into this valuation approach is price per square feet of the properties.

There are no Level 1 investment properties during the financial years ended 30 June 2026 and 30 June 2025. There was no transfer between Level 2 and Level 3 during the financial years ended 30 June 2026 and 30 June 2025.

The fair value of the investment properties is categorised as follows:

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
Group				
2026				
- Buildings	-	-	17,200	17,200
2025				
- Buildings	-	-	17,200	17,200

(a) **Security**

The investment properties has been pledged to secure a term loan as disclosed in Note 23 to the financial statements.

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

	Group	
	2026 RM'000	2025 RM'000
Rental income	1,260	1,260
Direct operating expenses:		
- income generating expenses	(645)	(645)

CONSOLIDATED FINANCIAL STATEMENTS

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8. INVESTMENT IN SUBSIDIARIES

	Company	
	2026	2025
	RM'000	RM'000
At cost		
Unquoted shares		
Cost of investment	80,214	80,168
Capital contributions to subsidiaries	38,632	38,575
	118,846	118,743
Less: Accumulated impairment losses		
At 1 July/30 June	(34,579)	(34,579)
	84,267	84,164

Capital contributions represent unsecured, interest free, non-trade balances with subsidiaries. The settlement of these balances is neither planned nor likely to occur in the foreseeable future as it is the intention of the Company to treat them as long-term source of capital to the subsidiaries.

Included in the capital contribution is an amount of RM2,520,000 (2025:RM2,520,000) representing the share grant to the eligible directors and/or employees of a subsidiary.

Movement in the impairment of investment in subsidiaries is as follows:

	Company	
	2026	2025
	RM'000	RM'000
At 1 July/30 June	34,579	34,579

CONSOLIDATED FINANCIAL STATEMENTS

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8. INVESTMENT IN SUBSIDIARIES (CONTINUED)

Details of the subsidiaries are as follows:

Name of company	Principal place of business/ Country of incorporation	Effective ownership interest 2026 %	Effective ownership interest 2025 %	Principal activities
Direct subsidiaries				
Strategic Ambience Sdn. Bhd.	Malaysia	100	100	Investment holdings
N'osairis Technology Solutions Sdn. Bhd.	Malaysia	100	100	Investment holding and IT solutions related telecommunication
Indirect subsidiaries				
Subsidiaries of N'osairis Technology Solutions Sdn. Bhd.				
Teknologi Bumi Era Q Sdn. Bhd.	Malaysia	100	100	IT solutions related to telecommunication
PT Nosairis Teknologi Solutions # *	Indonesia	100	100	IT solutions related to telecommunication
N'osairis Technology Solutions, Inc +	Philippines	100	100	IT solutions related to telecommunication

\# *Audited by an independent member firm of Baker Tilly International.*

* *0.5% held through Teknologi Bumi Era Q Sdn. Bhd. in previous financial year. During the financial year, Teknologi Bumi Era Q Sdn. Bhd. disposed 0.5% equity interest to the Company.*

\+ *Audited by auditor other than Baker Tilly Monteiro Heng PLT.*

9. INVESTMENT IN ASSOCIATE

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Unquoted shares at cost	22,639	-	22,639	-
Share of post-acquisition reserves	881	-	-	-
	23,520	-	22,639	-

CONSOLIDATED FINANCIAL STATEMENTS

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9. INVESTMENT IN ASSOCIATE (CONTINUED)

During the financial year, the Group acquired 37.50% of equity in Novus Technologies Pte Ltd for total cash consideration of RM22,639,000.

Details of associate is as follows:

Name of company	Principal place of business/ Country of incorporation	Effective ownership interest		Principal activities
		2026 %	2025 %	
Novus Technologies Pte Ltd	Singapore	37.50	-	Provision of digital infrastructure and payments technology solutions, specialising in deployment, rental and management of self-service and retail transaction infrastructure and adjacent digital financial technologies, including agent banking and point-of-sale systems

Summarised financial information of associate

The following table illustrates the summarised financial information of the Group's associate, adjusted for any differences made by the Group when using equity method including fair value adjustments and differences in accounting policies and reconciles the information to the carrying amount of the Group's interest in the associate:

	Novus Technologies Pte Ltd Group RM'000
Group	
At 30 June 2026	
Assets and liabilities	
Current assets	16,430
Non-current assets	36,598
Current liabilities	(11,844)
Non-current liabilities	(1,989)
Net assets	39,195

CONSOLIDATED FINANCIAL STATEMENTS

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9. INVESTMENT IN ASSOCIATE (CONTINUED)

	Novus Technologies Pte Ltd Group RM'000
Reconciliation of net assets to carrying amount:	
Group's share in %	37.50%
Group's share of net assets	14,698
Goodwill on acquisition	8,502
Translation difference	320
Carrying amount	23,520
Results:	
Profit from continuing operations	2,349
Other comprehensive income	(64)
Total comprehensive income	2,285

10. OTHER INVESTMENT

	Group and Company	
	2026 RM'000	2025 RM'000
Financial asset at fair value through other comprehensive income		
Unquoted equity investment	2,160	660

The Group and the Company hold non-controlling interests of 5% in equity securities designated at fair value through other comprehensive income. These investments were irrevocably designated at fair value through other comprehensive income as the Group and the Company consider these investments as strategic long-term investments and are not held for trading.

CONSOLIDATED FINANCIAL STATEMENTS

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11. GOODWILL ON CONSOLIDATION

	Technology unit RM'000
Group	
2026	
At 1 July 2025/30 June 2026	2,822
2025	
At 1 July 2024/30 June 2025	2,822

Goodwill is assessed at each reporting date regardless of any indication of impairment by comparing the carrying amount with the recoverable amount of each cash generating units ("CGUs").

The recoverable amount of CGUs has been determined based on value-in-use calculations using cash flows projection from forecasts approved by the Group covering a five-year period. The same method has been used in the previous financial period. The following describes each key assumptions for which management has based its cash flows projections to undertake the impairment testing of goodwill:

	Gross margin	Revenue growth	Discount rate
Group			
2026			
IT Solutions	65%	5%	13%
2025			
IT Solutions	65%	8%	15%

The calculation of value-in-use for the CGU is most sensitive to the following key assumptions:

- Cash flows were projected over 5 years based on past experience and actual operating results;
- Revenue is projected based on existing and future expected sales of hardware and maintenance contracts; and
- The 13% (2025: 15%) pre-tax discount rate is the weighted average cost of capital which reflects the risk relating to the information technology business.

The values assigned to the above key assumptions represent the Group's assessment of future trends in the industry and are based on both external sources and internal sources of information.

The estimated recoverable amounts exceed the carrying amounts of the CGUs. Based on the sensitivity analysis performed, the Group believes that no reasonably possible change in base case key assumptions would cause the carrying value of the CGUs to exceed their recoverable amount.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

12. DEFERRED TAX ASSETS/(LIABILITIES)

	Group	
	2026 RM'000	**2025 RM'000**
At beginning of the financial year	18	75
Effect of foreign exchange difference	(5)	-
Recognised in profit or loss (Note 31)	2	(57)
At end of the financial year	15	18

The components and movements of deferred tax assets and liabilities during the financial year prior to offsetting are as follows:

	As at 1 July 2025 RM'000	**Recognised in profit or loss RM'000**	**As at 30 June 2026 RM'000**
Group			
Deferred tax assets			
Other deductible temporary differences	6	27	33
Unabsorbed capital allowances	30	(30)	-
	36	(3)	33
Deferred tax liabilities			
Differences between the carrying amounts of property, plant and equipment and their tax base	(18)	-	(18)
	18	(3)	15

	As at 1 July 2024 RM'000	**Recognised in profit or loss RM'000**	**As at 30 June 2025 RM'000**
Group			
Deferred tax assets			
Other deductible temporary differences	6	-	6
Unabsorbed capital allowances	69	(39)	30
	75	(39)	36
Deferred tax liabilities			
Differences between the carrying amounts of property, plant and equipment and their tax base	-	(18)	(18)
	75	(57)	18

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

12. DEFERRED TAX ASSETS/(LIABILITIES) (CONTINUED)

The estimated temporary differences for which no deferred tax assets have been recognised in the financial statements are as follows:

	Group	
	2026 RM'000	**2025 RM'000**
Unutilised tax losses	99	99

The unutilised tax losses are available for offset against future taxable profits of the subsidiaries which will expire in the following financial year:

	Group	
	2026 RM'000	**2025 RM'000**
2027	40	40
2028	59	59
	99	99

13. INVENTORIES

	Group	
	2026 RM'000	**2025 RM'000**
At cost/net realisable value		
Consumable inventories	3,558	2,241

During the financial year, the cost of inventories recognised as an expense in cost of sales of the Group is RM8,942,000 (2025: RM22,841,000).

The amount recognised as an expense in other expense in respect of write down of inventories to net realisable value amounting to RM45,000 (2025: RM20,000).

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

14. TRADE AND OTHER RECEIVABLES

	Note	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
Trade	(a)				
External parties		15,468	30,537	-	-
Non-trade					
External parties		3,097	676	1,261	614
Prepayments		2,443	807	32	20
Dividend receivable		-	-	-	15,000
Deposits	(b)	5,792	5,967	1,503	3
		11,332	7,450	2,796	15,637
Less: Impairment losses	(c)	(598)	(598)	(598)	(598)
		10,734	6,852	2,198	15,039
		26,202	37,389	2,198	15,039

(a) **Trade receivables**

Trade receivables are non-interest bearing and normal credit terms offered by the Group range from 30 to 90 days (2025: 30 to 90 days) from date of invoices. Other credit terms are assessed and approved on a case-by-case basis.

Included in the trade receivables is retention sum of RM1,660,000 (2025: RM5,580,000) which is non-interest bearing and are normally settled on 30 days from the date of final project account certified as follows:

	Group 2026 RM'000	Group 2025 RM'000
Within one year	105	2,460
Later than one year	1,555	3,120
	1,660	5,580

CONSOLIDATED FINANCIAL STATEMENTS

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14. TRADE AND OTHER RECEIVABLES (CONTINUED)

(b) Other receivables

Receivables that are impaired

The Group's and the Company's other receivables that are impaired at the reporting date and the reconciliations of movement in the impairment allowance of other receivables are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
At 1 July	598	600	598	600
Reversal of impairment loss	-	(2)	-	(2)
At 30 June	598	598	598	598

(c) Deposits

Included in deposits of the Group are:

(i) rental deposits amounting to RM73,000 (2025: RM124,000); and
(ii) bank guarantee for the purpose of bidding new projects amounting to RM4,033,000 (2025: RM5,426,000).
(iii) included in deposits is an amount of RM1,499,000 paid to a corporate shareholder of an associate in connection with potential business acquisition and investment activities.

(d) Foreign currency exposure profile

The Group's foreign currency exposure profiles on trade and other receivables are as follows:

	Group	
	2026 RM'000	2025 RM'000
Philippine Peso	753	642
Indonesian Rupiah	1,178	1,178
	1,931	1,820

CONSOLIDATED FINANCIAL STATEMENTS

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15. CONTRACT ASSETS

	Group	
	2026	2025
	RM'000	RM'000
Contract assets		
Accrued income	19,981	17,510

(a) **Contract assets**

The contract assets represent the Group's right to consideration for the work performed for the construction contracts but yet to be billed. Contract assets are transferred to receivables when the Group issues progress billings to the customers. Typically, the amount will be billed within 30 days and payments is expected within 30 days.

(b) **Significant changes in contract assets**

	Group	
	2026	2025
	RM'000	RM'000
Contract assets		
Increased due to revenue recognised for unbilled goods or services transferred to customers	15,891	17,510
Transfer from contract assets recognised at the beginning of the financial year to receivables	(13,326)	(20,873)
Impairment losses on contract assets	(94)	-

16. AMOUNTS DUE FROM/(TO) SUBSIDIARIES

	Company	
	2026	2025
	RM'000	RM'000
Amounts due from subsidiaries	40	-
Amounts due to subsidiaries	(16,458)	(3,971)

The amounts due to subsidiaries are non-trade in nature, unsecured, interest free and repayable on demand and are expected to be settled in cash.

17. SHORT-TERM INVESTMENTS

The short-term investments are in respect of investments in unit trust funds placed with fund management companies. These short-term investments are readily convertible to cash and have insignificant risk of changes in value.

CONSOLIDATED FINANCIAL STATEMENTS

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18. FIXED DEPOSITS PLACED WITH LICENSED BANKS

Included in the fixed deposits placed with licensed banks of the Group is an amount of RM522,000 (2025: RM990,000), which is pledged to a financial institution for bank guarantee facility.

The interest rates of the deposits placed with licensed banks of the Group range from 1.70% to 1.80% (2025: 2.10% to 2.40%) per annum at the end of the reporting period. All deposits have maturity periods of 30 days (2025: 30 to 365 days).

19. SHARE CAPITAL

	Group and Company			
	Number of ordinary shares		Amounts	
	2026 Units ('000)	2025 Units ('000)	2026 RM'000	2025 RM'000
Issued and fully paid up (no par value):				
At 1 July	457,638	455,243	95,393	94,662
Issuance of shares pursuant to share options exercised	-	2,395	-	731
At 30 June	457,638	457,638	95,393	95,393

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

In the previous financial year, the Company issued 2,395,046 new ordinary shares for cash pursuant to the exercise of the Company's SGP at exercise price of RM0.31 per ordinary share.

Included in share capital are 1,050,000 SGP shares amounting to RM321,000 which was surrendered by certain employees during the financial year. These shares were previously issued on 24 March 2025.

20. TREASURY SHARES

Treasury shares relate to ordinary shares of the Company that are repurchased and held by the Company. The amount consists of the acquisition costs of treasury shares net of the proceeds received on their subsequent sale or issuance.

As at 30 June 2026, the Company held as treasury shares a total of 2,283,100 (2025: 2,283,100) of its 457,638,397 (2025: 457,638,397) issued ordinary shares. Such treasury shares are held at a carrying amount of RM294,252 (2025: RM294,252).

CONSOLIDATED FINANCIAL STATEMENTS

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21. SHARE GRANT RESERVE

At an Extraordinary General Meeting held on 18 April 2023, the Company's shareholders approved the establishment of a SGP which is governed by the by-laws to eligible directors and/or employees of the Group. The SGP shall be in force for a period of 10 years from the date of implementation.

The salient terms of the SGP are as follows:

(a) The aggregate maximum number of SGP shares which may be made available under the SGP whether in the form of new shares to be issued under the plan or the aggregate number of new shares together with existing shares made available for the purposes of the SGP, shall not in aggregate exceed 20% of the total number of issued shares of the Company (excluding treasury shares) at any point of time during the duration of the SGP.

(b) The aggregate maximum number of SGP shares that may be granted to any 1 category/designation of employment of the SGP grantees shall be determined entirely at the discretion of the SGP (subject to the by-laws and any applicable law).

(c) Employees and directors of the Group and of the Company who fulfil the following conditions as at the award date shall be eligible to participate in the SGP:

  (i) he/she is at least eighteen (18) years of age on the award date and is not an undischarged bankrupt;
  (ii) he/she is employed and is on the payroll or has been appointed as a director of any company in the Group;
  (iii) his/her employment has been confirmed by any company in the Group; and
  (iv) such employee or director falls within any other eligibility criteria that may be determined by the SGP Committee from time to time at its sole discretion, whose decision shall be final and binding.

(d) All new ordinary shares issued pursuant to the SGP will rank pari passu in all respects with the existing ordinary shares of the Company, save and except that the new ordinary shares so issued will not be entitled to any dividends, rights, allotments or other distributions, which may be declared, made or paid to shareholders date of allotment of such new ordinary shares.

The movement in the total number of share grants during the financial year is as follows:

	Group and Company				
	At 1 July 2025 '000	Granted '000	Vested '000	Forfeited '000	At 30 June 2026 '000
2026					
SGP	5,036	-	-	(3,715)	1,321

	At 1 July 2024 '000	Granted '000	Vested '000	Forfeited '000	At 30 June 2025 '000
2025					
SGP	7,431	-	(2,395)	-	5,036

CONSOLIDATED FINANCIAL STATEMENTS

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21. SHARE GRANT RESERVE (CONTINUED)

The fair value SGP shares granted on 30 June 2025 were measured at grant date and the assumptions were as follows:

(i) The fair value of 2,395,046 SGP shares was valued by reference to the market price at the grant date of RM0.31.

(ii) The performance conditions for the remaining 1,321,000 SGP shares include non-market conditions and market conditions. The non-market conditions were estimated based on the Binomial Option Pricing Model. The key assumptions used in these models are as follows:

Grant date	**2025**
Fair value of share options at grant date (RM)	
- Tranche 1	0.7600
- Tranche 2	0.3053
- Tranche 3	0.2950
Expected dividend yield	Nil
Expected volatility (%)	70.72
Risk free rate (%)	3.22 - 3.36

22. FOREIGN CURRENCY TRANSLATION RESERVE

The foreign currency translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations whose functional currencies are different from that of the Group's presentation currency.

23. LOAN AND BORROWINGS

		Group	
		2026 RM'000	**2025 RM'000**
Secured			
Non-current			
Term loan (Islamic)	(a)	8,232	9,016
Hire purchase payables	(b)	264	-
		8,496	9,016
Current			
Term loan (Islamic)	(a)	784	784
Hire purchase payables	(b)	36	-
		820	784
Total loan and borrowings		9,316	9,800

CONSOLIDATED FINANCIAL STATEMENTS

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23. LOAN AND BORROWINGS (CONTINUED)

(a) Term loan (Islamic) represents the term loan of a subsidiary which bears a profit rate of 4.86% (2025: 4.86%) per annum and is repayable by 180 monthly instalments over 15 years commencing from the following month after the date of first drawdown and is secured and supported as follows:

(i) First party first legal charge over the investment properties as disclosed in Note 7 to the financial statements;
(ii) Corporate guarantee by the Company;
(iii) Upfront 3-month principal and profit obligations to be maintained in Finance Service Reserve Account ("FSRA"); and
(iv) Deed of Assignment in respect of all rental proceeds derived from the property to be channelled into customer's collection accounts.

(b) Hire purchase payables

Hire purchase payables of the Group bears interest at 2.34% (2025: Nil) per annum and are secured by the Group's motor vehicles under hire purchase arrangements as disclosed in Note 5(a).

Future minimum hire purchase payables together with the present value of net minimum hire purchase payments are as follows:

	Group 2026 RM'000
Minimum hire purchase payments:	
- not later than one year	44
- later than one year but not later than five years	176
- later than five years	143
	363
Less: Future interest charges	(63)
Present value of minimum hire purchase payables	300
Present value of minimum hire purchase payments:	
- not later than one year	36
- later than one year but not later than five years	146
- later than five years	118
	300
Less: Amount due within 12 months	(36)
Amount due after 12 months	264

CONSOLIDATED FINANCIAL STATEMENTS

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24. LEASE LIABILITY

	Group	
	2026 RM'000	2025 RM'000
Non-current		
Lease liability	-	90
Current		
Lease liability	79	83
	79	173

The incremental borrowing rate applied to the lease liability is 8.23% (2025: 8.23%) per annum.

Future minimum lease payments under leases together with the present value of net minimum lease payments are as follows:

	Group	
	2026 RM'000	2025 RM'000
Minimum lease payments:		
- not later than one year	83	94
- later than one year but not later than five years	-	94
	83	188
Less: Future interest charges	(4)	(15)
Present value of minimum lease payables	79	173
Present value of minimum lease payments:		
- not later than one year	79	90
- later than one year but not later than five years	-	83
	79	173
Less: Amount due within 12 months	(79)	(90)
Amount due after 12 months	-	83

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25. TRADE AND OTHER PAYABLES

	Note	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
Trade					
Trade payables	(a)	211	959	-	-
Non-trade					
Other payables		890	517	101	419
Deposits		556	595	-	-
Accruals		2,728	3,067	261	285
SST payables		937	1,944	-	-
		5,111	6,123	362	704
Total trade and other payables		5,322	7,082	362	704

(a) **Trade payables**

The normal trade credit terms granted to the Group range from 30 to 90 days (2025: 30 to 90 days).

(b) **Foreign currency exposure profile**

The Group's foreign currency exposure profile on the trade and other payables is as follows:

	Group 2026 RM'000	Group 2025 RM'000
Philippine Peso	666	39
Indonesian Rupiah	110	87
	776	126

26. AMOUNT DUE TO RELATED COMPANY

The amounts due to related company which is non-trade, unsecured, interest free and repayable on demand and are expected to be settled in cash.

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27. **REVENUE**

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Revenue from contract with customers:				
IT solutions	50,171	66,837	-	-
Revenue from other sources:				
Dividend income	-	-	-	15,000
Rental income	1,260	1,260	-	-
	51,431	68,097	-	15,000

(a) **Disaggregation of revenue**

The Group's reportable segment is the technology segment. Other non-reportable segments comprise investment-holding and inactive entities. Revenue is disaggregated by major goods or services and timing of recognition.

	Group	
	2026 RM'000	2025 RM'000
Revenue from contract with customers:		
IT solutions	50,171	66,837
	50,171	66,837
Timing of revenue recognition:		
At a point in time	6,994	25,857
Over time	43,177	40,980
	50,171	66,837

(b) **Transaction price allocated to remaining performance obligations**

The Group applies the practical expedient in paragraph 121(a) of MFRS 15 and do not disclose information about remaining performance obligation that have original expected durations of one year or less.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

28. FINANCE INCOME

	Group	
	2026 RM'000	2025 RM'000
Interest income	1,021	632

29. FINANCE COSTS

	Group	
	2026 RM'000	2025 RM'000
Interest expenses		
- term loan	571	602
- lease liabilities	11	19
- hire purchase	6	-
	588	621

30. PROFIT/(LOSS) BEFORE TAX

Other than disclosed elsewhere in the financial statements, the following items have been charged/(credited) in arriving at profit/(loss) before tax:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Auditors' remuneration				
- Statutory audit:				
- Baker Tilly Monteiro Heng PLT	169	135	110	81
- Member firms of Baker Tilly International	36	37	-	-
- Other auditors	15	-	-	-
- Other services:				
- Baker Tilly Monteiro Heng PLT	106	46	106	46
- Member firms of Baker Tilly International	4	4	2	2
Depreciation of:				
- property, plant and equipment	1,618	1,767	-	-
- investment properties	294	294	-	-
- right-of-use assets	78	80	-	-
Inventories written down	45	20	-	-
Property, plant and equipment written off	528	-	-	-
Expenses relating to short-term leases	461	416	-	-
Impairment losses on contract assets	94	-	-	-

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30. PROFIT/(LOSS) BEFORE TAX (CONTINUED)

Other than disclosed elsewhere in the financial statements, the following items have been charged/(credited) in arriving at profit/(loss) before tax: (Continued)

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Staff costs (including directors' remuneration):				
- salary, wages, allowances and bonus	9,281	7,523	818	-
- Employees' Provident Fund and SOCSO	863	866	-	-
- other staff related expenses	1,438	1,479	-	-
Dividend income	-	-	-	(15,000)
Grant reimbursement	(842)	(506)	-	-
Net of realised (gain)/loss on foreign exchange	133	(39)	-	-
Reversal of impairment loss no longer required for other receivables	-	(2)	-	(2)

31. INCOME TAX EXPENSE/(CREDIT)

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Current income tax:				
- current year	3,029	181	-	-
- prior years	(110)	10	(1)	-
	2,919	191	(1)	-
Deferred tax (Note 12):				
- current year	(10)	(29)	-	-
- prior years	8	86	-	-
	(2)	57	-	-
Income tax expense recognised in profit or loss	2,917	248	(1)	-

Domestic income tax is calculated at the Malaysian statutory rate of 24% (2025: 24%) of the estimated assessable profit for the financial year.

Taxation for other jurisdictions is calculated at the rates prevailing in the respective jurisdictions. During the financial year, the income tax rates applicable to the subsidiaries in Indonesia and Philippines are 22% and 20% (2025: 22% and 20%) respectively.

CONSOLIDATED FINANCIAL STATEMENTS

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31. INCOME TAX EXPENSE/(CREDIT)

The reconciliation from the tax amounts at the statutory income tax rate to the Group's and the Company's tax expense are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Profit/(Loss) before tax	19,912	27,924	(1,665)	13,428
Tax at Malaysian statutory income tax rate of 24% (2025: 24%)	4,779	6,702	(400)	3,223
Adjustments:				
- different tax rates in other countries	12	-	-	-
- share of results of associate	(211)	-	-	-
- non-deductible expenses	585	940	400	377
- income not subject to tax	(75)	(122)	-	(3,600)
- tax exempt income	(2,071)	(7,367)	-	-
- (under)/over provision of deferred tax in prior years	8	86	-	-
- (under)/over provision of current tax in prior years	(110)	9	(1)	-
Income tax expense/(credit)	2,917	248	(1)	-

N'osairis Technology Solutions Sdn. Bhd., a subsidiary of the Company was granted pioneer status (100% tax exemption on taxable statutory income relating to approved business activities by Malaysian Investment Development Authority ("MIDA")) effective from 5 November 2015 to 4 November 2025.

CONSOLIDATED FINANCIAL STATEMENTS

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32. EARNINGS PER SHARE

(a) Basic earnings per ordinary shares

Basic earnings per share is calculated by dividing the profit for the financial year attributable to owners of the Company by the weighted average number of ordinary shares outstanding, excluding treasury shares during the financial year, calculated as follows:

	Group	
	2026 RM'000	**2025 RM'000**
Profit attributable to owners of the Company	16,995	27,676
	Number of shares Unit ('000)	**Number of shares Unit ('000)**
Weighted average number of ordinary shares in issue		
At 1 July 2025/30 June 2025/30 June 2026	455,355	455,924
Basic earnings per share (sen)	3.73	6.07

(b) Diluted earnings per ordinary share

Diluted earnings per share are based on the profit for the financial year attributable to ordinary equity holders of the Company and the weight average number of ordinary shares outstanding, excluding treasury shares during the financial period plus the weight average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares, calculated as follows:

	Group	
	2026 RM'000	**2025 RM'000**
Profit attributable to owners of the Company	16,995	27,676
	Number of shares Unit ('000)	**Number of shares Unit ('000)**
Weighted average number of ordinary shares in issue	455,355	455,924
Effect of dilution for:		
- Share Grant Plan (Note 21)	1,321	5,036
Adjusted weighted average number of ordinary shares in issue and issuable	456,676	460,960
Diluted earnings per share (sen)	3.72	6.00

There have been no transactions involving ordinary shares or potential ordinary shares since the reporting date and before the authorisation of these financial statements.

CONSOLIDATED FINANCIAL STATEMENTS

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33. RELATED PARTIES

(a) Identification of related parties

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

Related parties of the Group include:

(i) Subsidiaries;
(ii) Associate;
(iii) Entities in which directors have substantial financial interests; and
(iv) Key management personnel of the Group and of the Company comprise persons (including directors) having the authority and responsibility for planning, directing and controlling the activities directly or indirectly.

(b) Significant related party transactions and balances

Significant related party transactions other than disclosed elsewhere in the financial statements are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Transactions with subsidiaries				
- Dividend Income	-	-	-	(15,000)
Transaction with entities in which a director of the Company has substantial financial interests				
- Rental Income	(1,260)	(1,260)	-	-
- Rental Expenses	324	324	-	-
- Sales of IT solutions	(4,058)	(846)	-	-

CONSOLIDATED FINANCIAL STATEMENTS

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33. RELATED PARTIES (CONTINUED)

(c) Key management personnel compensation

The details of key management personnel compensation during the financial year are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Directors of the Company				
Salaries, bonus and allowances	1,111	920	35	31
Fees	783	744	783	744
Contribution to Employees' Provident Fund	120	96	-	-
Other emoluments	24	4	-	-
	2,038	1,764	818	775
Other key management personnel (including director of the subsidiaries)				
Salaries, bonus and allowances	1,075	1,921	-	-
Contribution to Employees' Provident Fund	126	188	-	-
Other emoluments	77	8	-	-
	1,278	2,117	-	-
	3,316	3,881	818	775

34. SEGMENTAL INFORMATION

The Group has a reportable segment, as described below, which is the Group's strategic business unit. The following summary describes the operations in the Group's reportable segment:

(a) Technology: Provide software consultancy and development and its related services; and

(b) Other non-reportable segments comprise operations related to investment holding and non-active companies.

34. **SEGMENTAL INFORMATION (CONTINUED)**

	Technology RM'000	Investment holding RM'000	Adjustments/ Elimination RM'000	Total RM'000
2026				
Revenue:				
Revenue from external customers	50,171	1,260	-	51,431
Inter-segment revenue	5,599	-	(5,599) #	-
	55,770	1,260	(5,599)	51,431
Results:				
Included in the measure of segment profit/(loss)				
Interest income	1,021	-	-	1,021
Interest expense	(17)	(571)	-	(588)
Depreciation of:				
- property, plant and equipment	(1,618)	-	-	(1,618)
- investment properties	-	(294)	-	(294)
- right-of-use assets	(78)	-	-	(78)
Written off for:				
- property, plant and equipment	(528)	-	-	(528)
Inventories written down	(45)	-	-	(45)
Impairment losses on contract assets	(94)	-	-	(94)
Gain on disposal:				
- other investment	4	-	(4) #	-
Segment profit/(loss)	21,043	(1,935)	804	19,912
Income tax expense	(2,906)	(11)	-	(2,917)
Profit/(Loss) for the financial year	18,137	(1,946)	804	16,995

34. **SEGMENTAL INFORMATION (CONTINUED)**

	Technology RM'000	Investment holding RM'000	Adjustments/ Elimination RM'000	Total RM'000
2025				
Revenue:				
Revenue from external customers	67,437	660	-	68,097
Inter-segment revenue	-	15,600	(15,600) #	-
	67,437	16,260	(15,600)	68,097
Results:				
Included in the measure of segment profit/(loss)				
Interest income	632	-	-	632
Interest expense	(19)	(602)	-	(621)
Depreciation of:				
- property, plant and equipment	(1,767)	-	-	(1,767)
- investment properties	-	(294)	-	(294)
- right-of-use assets	(80)	-	-	(80)
Inventories written down	(20)	-	-	(20)
Reversal of impairment loss on other receivables	-	2	-	2
Segment profit/(loss)	29,799	13,125	(15,000)	27,924
Income tax expense	(239)	(9)	-	(248)
Profit/(Loss) for the financial year	29,560	13,116	(15,000)	27,676

Inter-segment revenues are eliminated on consolidation.

CONSOLIDATED FINANCIAL STATEMENTS

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34. SEGMENTAL INFORMATION (CONTINUED)

Segment profit or loss is measured based on segment profit/(loss) before tax that are reviewed by the Group Managing Director and Executive Directors. The activities of the Group are carried out mainly in Malaysia and as such, segmental reporting by geographical locations is not presented.

Segment assets and liabilities information are neither included in the internal management reports nor provided regularly to the management. Hence, no disclosures are made on segment assets and liabilities.

Information about major customers

Major customers' information represents revenues from transactions with a single external customer amount to ten percent or more of the Group revenue. A group of entities known to a reporting entity to be under common control shall be considered a single customer and a government and entities known to the reporting entity to be under the control of that government shall be considered a single customer.

The Group has two (2025: two) major customers with revenue more than 10% of the Group revenue from the technology segment contributing total revenue of RM31,174,000 (2025: RM59,197,000).

35. FINANCIAL INSTRUMENTS

(a) Categories of financial instruments

The following table analyses the financial instruments in the statements of financial position by the classes of financial instruments to which they are assigned as follows:

	Fair value through profit or loss RM'000	Fair value through other comprehensive income RM'000	Amortised cost RM'000	Total RM'000
2026				
Group				
Financial assets				
Trade and other receivables *	-	-	23,759	23,759
Short-term investments	26,190	-	-	26,190
Fixed deposits placed with licensed banks	-	-	522	522
Cash and bank balances	-	-	4,869	4,869
Other investment	-	2,160	-	2,160
	26,190	2,160	29,150	57,500
Financial liabilities				
Trade and other payables #	-	-	4,385	4,385
Loan and borrowings	-	-	9,316	9,316
Amount due to related company	-	-	63	63
	-	-	13,764	13,764

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

35. FINANCIAL INSTRUMENTS

(a) Categories of financial instruments

The following table analyses the financial instruments in the statements of financial position by the classes of financial instruments to which they are assigned as follows: (Continued)

	Fair value through other comprehensive income RM	Amortised cost RM'000	Total RM'000
2026			
Company			
Financial assets			
Trade and other receivables *	-	2,166	2,166
Cash and bank balances	-	137	137
Other investment	2,160	-	2,160
Amount due from subsidiaries	-	40	40
	2,160	2,343	4,503
Financial liabilities			
Other payables and accruals	-	362	362
Amount due to subsidiaries	-	16,458	16,458
Amount due to related company	-	63	63
	-	16,883	16,883

	Fair value through profit or loss RM'000	Fair value through other comprehensive income RM'000	Amortised cost RM'000	Total RM'000
2025				
Group				
Financial assets				
Trade and other receivables *	-	-	36,582	36,582
Short-term investments	18,980	-	-	18,980
Fixed deposits placed with licensed banks	-	-	990	990
Cash and bank balances	-	-	12,564	12,564
Other investment	-	660	-	660
	18,980	660	50,136	69,776
Financial liabilities				
Trade and other payables #	-	-	5,138	5,138
Loan and borrowings	-	-	9,800	9,800
	-	-	14,938	14,938

CONSOLIDATED FINANCIAL STATEMENTS

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35. FINANCIAL INSTRUMENTS (CONTINUED)

(a) Categories of financial instruments (Continued)

The following table analyses the financial instruments in the statements of financial position by the classes of financial instruments to which they are assigned as follows: (Continued)

	Fair value through other comprehensive income RM	Amortised cost RM'000	Total RM'000
2025			
Company			
Financial assets			
Trade and other receivables *	-	15,019	15,019
Cash and bank balances	-	1,034	1,034
Other investment	660	-	660
	660	16,053	16,713
Financial liabilities			
Other payables and accruals	-	704	704
Amount due to subsidiaries	-	3,971	3,971
	-	4,675	4,675

* *The amount excludes prepayments*
\# *The amount excludes SST payable*

(b) Fair values

(i) *Determination of fair value*

The carrying amounts of cash and bank balances, trade and other receivables, trade and other payables and short-term borrowings, are reasonable approximation of fair value due to the relatively short-term nature of these financial instruments.

The fair value of short-term investments is determined by reference to the redemption price at the reporting date.

In respect of the long-term borrowings with variable interest rates, the carrying amounts approximate fair values as they are repriced to market interest rates for liabilities with similar risk profiles.

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35. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Fair values (Continued)

(i) *Determination of fair value (Continued)*

The following table provides the fair value measurement hierarchy of the Group's and the Company's financial instruments:

	Carrying amount	Fair value of financial instruments carried at Fair value			
	Total	Level 1	Level 2	Level 3	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
2026					
Group					
Financial assets					
Other investment	2,160	-	-	2,160	2,160
Company					
Financial assets					
Other investment	2,160	-	-	2,160	2,160
2025					
Group					
Financial assets					
Other investment	660	-	-	660	660
Company					
Financial assets					
Other investment	660	-	-	660	660

Level 3 fair value

Fair value of financial instruments carried at fair value

The fair value of unquoted equity investments has been estimated using a comparison model. The valuation of Level 3 of the other investment of the Group as at 30 June 2026 and 30 June 2025 were determined by external independent valuer.

There are no Level 1 other investment during the financial years ended 30 June 2026 and 30 June 2025. There was no transfer between Level 2 and Level 3 during the financial years ended 30 June 2026 and 30 June 2025.

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36. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES

The Group's and the Company's activities are exposed to a variety of financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk and interest rate risk. The Group's and the Company's overall financial risk management objective is to optimise value for their shareholders. The Group and the Company do not trade in financial instruments.

The Board of Directors reviews and agrees to policies and procedures for the management of these risks, which are executed by the Group's senior management. The audit committee provides independent oversight to the effectiveness of the risk management process.

(i) Credit risk

Credit risk is the risk of financial loss to the Group and the Company that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group and the Company are exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments. The Group and the Company have a credit policy in place and the exposure to credit risk is managed through the application of credit approvals, credit limits and monitoring procedures. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment.

The Group and the Company consider a financial asset to be in default when:

- the counterparty is unable to pay its credit obligations to the Group and the Company in full, without taking into account any credit enhancements held by the Group and the Company.

At the end of the reporting period, the Group and the Company assess whether financial assets carried at amortised cost are credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Those events evidence that a financial asset is credit-impaired include observable data about the following events:

- significant financial difficulty of the counterparty;
- a breach of contract, including a default event;
- a concession or restructuring of loans granted by the lender of the counterparty relating to the counterparty's financial difficulty; or
- it is probable that the counterparty will enter bankruptcy or other financial reorganisation.

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group and the Company determine that the debtor does not have assets or source of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's and the Company's procedure for recovery of amounts due.

CONSOLIDATED FINANCIAL STATEMENTS

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36. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (CONTINUED)

(i) Credit risk (Continued)

Trade receivables and contract assets

As at the end of the reporting period, the maximum exposure to credit risk arising from trade receivables and contract assets is represented by the carrying amounts in the statements of financial position.

The carrying amount of trade receivables and contract assets is not secured by any collateral or supported by any other credit enhancements. In determining the recoverability of these receivables, the Group and the Company consider any change in the credit quality of the receivables from the date the credit was initially granted up to the reporting date. The Group and the Company have adopted a policy of dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.

Credit risk concentration profile

The Group determines the credit risk concentration of its trade receivables by industry sector profile on an ongoing basis. The credit risk concentration profile of the Group's trade receivables and contract assets at the reporting date are as follows:

	Group			
	2026		2025	
	RM'000	% of total	RM'000	% of total
Trade receivables				
Technology	15,468	100%	30,537	100%
Contract assets				
Technology	19,981	100%	17,510	100%

The Group applied the simplified approach to providing for impairment losses prescribed by MFRS 9, which permits the use of the lifetime expected credit loss provision for all trade receivables. To measure the impairment losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The impairment losses also incorporate forward looking information.

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36. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (CONTINUED)

(i) Credit risk (Continued)

Trade receivables and contract assets (Continued)

The information about the credit risk exposure on the Group's trade receivables and contract assets using provision matrix are as follows:

Group	Gross carrying amount RM'000	ECL allowance RM'000	Net balance RM'000
2026			
Trade receivables			
Current (not past due)	677	-	677
1 to 30 days past due	1,122	-	1,122
More than 30 days past due	2,101	-	2,101
More than 60 days past due	6,520	-	6,520
More than 90 days past due	267	-	267
More than 120 days past due	3,121	-	3,121
	13,808	-	13,808
Retention sum			
Current (not past due)	1,660	-	1,660
Contract assets			
Current (not past due)	19,981	-	19,981
	35,449	-	35,449
2025			
Trade receivables			
Current (not past due)	6,814	-	6,814
1 to 30 days past due	921	-	921
More than 30 days past due	118	-	118
More than 60 days past due	6,608	-	6,608
More than 90 days past due	1,070	-	1,070
More than 120 days past due	15,006	-	15,006
	30,537	-	30,537
Contract assets			
Current (not past due)	17,510	-	17,510
	48,047	-	48,047

The reconciliations of loss allowance for trade receivables and contract assets as at 30 June 2026 and 30 June 2025 are disclosed in Notes 14 and 15 to the financial statements.

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36. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (CONTINUED)

(i) Credit risk (Continued)

Other receivables and other financial assets

For other receivables and other financial assets (including fixed deposits placed with licensed banks and cash and bank balances), the Group and the Company minimise credit risk by dealing with credit worthy counterparties. At the reporting date, the Group's and the Company's maximum exposure to credit risk arising from other receivables and other financial assets is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

The Group and the Company consider the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Group and the Company compare the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information.

Some intercompany loans between entities within the Group are repayable on demand. For loans that are repayable on demand, impairment losses are assessed based on the assumption that repayment of the loan is demanded at the reporting date. If the intercompany does not have sufficient highly liquid resources when the loan is demanded, the Group and the Company will consider the expected manner of recovery and recovery period of the intercompany loan.

Other than the credit-impaired other receivables, the Group and the Company consider the other financial assets as at 30 June 2026 to have low credit risk and the expected credit loss is negligible. The reconciliations of loss allowance for other receivables as at 30 June 2026 are disclosed in Note 14 to the financial statements.

(ii) Liquidity risk

Liquidity risk is the risk that the Group and the Company will encounter difficulty in meeting financial obligations when they fall due. The Group's and the Company's exposure to liquidity risk arise primarily from mismatches of the maturities between financial assets and liabilities. The Group's and the Company's exposure to liquidity risk arises principally from trade and other payables and loans and borrowings.

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 facilities. The Group and the Company maintain sufficient liquidity and available funds to meet daily cash needs, while maintaining controls and security over cash movements. The Group and the Company will ensure that there are sufficient unutilised stand-by facilities, funding and liquid assets available to meet both short-term and long-term funding requirements.

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36. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (CONTINUED)

(ii) Liquidity risk (Continued)

Maturity analysis

The maturity analysis of the Group's and the Company's financial liabilities based on contractual undiscounted repayment at the reporting date are as follows:

	Carrying amount RM'000	Contractual undiscounted cash flows RM'000	On demand or within 1 year RM'000	2 to 5 years RM'000	More than 5 years RM'000
Financial liabilities					
Group					
2026					
Trade and other payables #	4,385	4,385	4,385	-	-
Lease liability	79	83	83	-	-
Loan and borrowings	9,316	11,918	1,249	4,614	6,055
Amount due to related company	63	63	63	-	-
	13,843	16,449	5,780	4,614	6,055
2025					
Trade and other payables #	5,138	5,138	5,138	-	-
Lease liabilities	173	188	94	94	-
Loan and borrowings	9,800	12,797	1,243	4,590	6,964
	15,111	18,123	6,475	4,684	6,964
Company					
2026					
Trade and other payables	362	362	362	-	-
Amount due to subsidiaries	16,458	16,458	16,458	-	-
Amount due to related company	63	63	63	-	-
	16,883	16,883	16,883	-	-
2025					
Trade and other payables	704	704	704	-	-
Amount due to subsidiaries	3,971	3,971	3,971	-	-
	4,675	4,675	4,675	-	-

 # Exclude SST payable.

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36. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (CONTINUED)

(iii) Interest rate risk

Interest rate risk is the risk of fluctuation in fair value or future cash flows of the Group's and the Company's financial instruments as a result of changes in market interest rates. The Group's and the Company's exposure to interest rate risk arises primarily from their long-term loans and borrowings with floating interest rates.

Sensitivity analysis for interest rate risk

The following table demonstrates the sensitivity to a reasonably possible change in interest rates, with all other variables held constant on the Group's total equity and profit for the financial year.

	Change in basis point	Effect on profit for the financial year Increase/ (Decrease) RM'000	Effect on equity Increase/ (Decrease) RM'000
Group			
30 June 2026	+ 50	(35)	(35)
	- 50	35	35
30 June 2025	+ 50	(37)	(37)
	- 50	37	37

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(Continued)

37. CAPITAL MANAGEMENT

The Group's objectives when managing capital is to maintain a strong capital base and safeguard the Group's ability to continue as a going concern, so as to maintain investors, creditors and market confidence and to sustain future development of the business. The directors monitor and are determined to maintain an optimal debt-to-equity ratio that complies with debt covenants and regulatory requirements, if any. There were no changes in the Group's approach to capital management during the financial year.

The debt-to-equity ratios as at 30 June 2026 and 30 June 2025 were as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Loan and borrowings (Note 23)	9,316	9,800	-	-
Less : Cash and bank balances	(4,869)	(12,564)	(137)	(1,034)
Less : Fixed deposits placed with licensed banks	(522)	(990)	-	-
Net debts	3,925	(3,754)	(137)	(1,034)
Total equity attributable to the owners of the Company	110,541	94,488	94,558	96,222
Total equity plus net debts	114,466	90,734	94,421	95,188
Gearing ratio	3%	#	#	#

\# *Not meaningful.*

The Group does not have any externally imposed capital requirement other than a debt to service coverage ratio of a subsidiary in respect of term loan facility as disclosed in Note 23 to the financial statements.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

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

We, **TAN SRI DATO' DR. PALANIAPPAN A/L RAMANATHAN CHETTIAR** and **PROFESSOR DR. SUBRAMANIAN A/L AMAMALAY**, being two of the directors of **SMRT HOLDINGS BERHAD**, do hereby state that in the opinion of the directors, the accompanying financial statements set out on pages 9 to 68 are drawn up in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 30 June 2026 and of their financial performance and cash flows for the financial year then ended.

Signed on behalf of the Board of Directors in accordance with a resolution of the directors:

……
TAN SRI DATO' DR. PALANIAPPAN A/L RAMANATHAN CHETTIAR
Director

……
PROFESSOR DR. SUBRAMANIAN A/L AMAMALAY
Director

Date: 29 October 2026

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

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

I, **CHU KHEH WEE**, being the director primarily responsible for the financial management of **SMRT HOLDINGS BERHAD**, do solemnly and sincerely declare that to the best of my knowledge and belief, the accompanying financial statements set out on pages 9 to 68 are correct, and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act 1960.

…….
CHU KHEH WEE
MIA Membership No.: CA 15220

Subscribed and solemnly declared by the abovenamed at Bukit Mertajam, Pulau Pinang on 29 October 2026.

Before me,

…….
SRY SYAJANY BINTI ABDUL KADER JAILANI
P299
Commissioner for Oaths

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SMRT HOLDINGS BERHAD
(Incorporated in Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of SMRT Holdings Berhad, which comprise the statements of financial position as at 30 June 2026 of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to financial statements, including material accounting policy information, as set out on pages 9 to 68.

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 financial year then ended in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

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

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws* (*on Professional Ethics, Conduct and Practice*) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), as applicable to audit 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.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

Key Audit Matters

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

Group

Trade receivables and contract assets (Note 4(a), Notes 14 and 15 to the financial statements)

The Group has significant trade receivables and contract assets as at 30 June 2026. We focused on this area because the directors made significant judgements over assumptions about risk of default and expected loss rate. In making the assumption, the directors selected inputs to the impairment calculation, based on the Group's past history and existing market conditions at the end of the reporting period.

Our response:

Our audit procedures included, among others:

- Understanding of any significant credit exposures of trade receivables and contract assets which were significantly overdue or deemed to be in default through analysis of ageing report prepared by the Group;
- Circulating confirmation of balances from selected receivables;
- Checking subsequent receipts after financial year end and considering the level of activity with the customers and management's explanation on recoverability with significant past due balances.

Company

We have determined that there are no key audit matters to communicate in our report which arose from the audit of the financial statements of the Company.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

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

Responsibilities of the Directors for the Financial Statements

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

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

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and of the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the 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.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

Auditors' Responsibilities for the Audit of the Financial Statements (Continued)

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, related safeguards.

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

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 8 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 contents of this report.

Baker Tilly Monteiro Heng PLT
201906000600 (LLP0019411-LCA) & AF 0117
Chartered Accountants

Andrew Choong Tuck Kuan
No. 03264/04/2027 J
Chartered Accountant

Kuala Lumpur

Date: 29 October 2026

LIST OF PROPERTIES

No.	Name of Registered Owner / Beneficial Owner: Lot. No. / Postal address	Description / Existing Use	Land area / Built- up area (sq ft)	Freehold / Leasehold	Approximate Age of Building	Date of Acquisition	Net book value as at 30 June 2026 (RM'000)
1	Strategic Ambience Sdn Bhd i). Nos. 017545961, 017545970, 017545989, 017545998 and 017546002, Likas in the District of Kota Kinabalu. ii). Nos. 017546011, 017546020 and 017546039, likas in the District of Kota Kinabalu. Postal Address Lots 33 - 40, Lorong Juta 5, Plaza Juta, Batu 4, Jalan Tuaran Likas, 88400 Kota Kinabalu, Sabah.	Eight (8) adjoining units of four storey terrace shop / office comprising six (6) units of intermediate units and two (2) corner units / Campus	14,164 / 56,656	Leasehold	18 years	20-12-2022	RM 13,647

(Date of last revaluation: 12th August 2026)

The property has been pledged as security by way of a Facility Agreement and Deed of Assignment to secure banking facilities as disclosed in Note 23 on page 111 to the Financial Statements.

ANALYSIS OF SHAREHOLDINGS

As At 30 September 2026

SHARE CAPITAL

Total number of Issued Shares : 455,355,297 (excluding Treasury Shares of 2,283,100)
Class of shares : Ordinary Shares
Voting Rights : One (1) vote per ordinary share

ANALYSIS BY SIZE OF SHAREHOLDINGS

Size of Holdings	No. of Holders	%	No. of shares	%
1 – 99	411	7.89	12,273	0.00
100 – 1,000	729	13.99	322,465	0.07
1,001 – 10,000	1,675	32.15	9,698,242	2.13
10,001 – 100,000	1,925	36.95	73,854,650	16.22
100,001 – 1,000,000	434	8.33	123,148,676	27.04
Over 1,000,000	36	0.69	248,318,991	54.53
TOTAL	**5,210**	**100.00**	**455,355,297**	**100.00**

DIRECTORS' SHAREHOLDINGS

Directors	Direct		Indirect	
	No. of Shareholdings	%	No. of Shareholdings	%
Tan Sri Datuk Seri Dr Mazlan Bin Yusoff	-	-	-	-
Tan Sri Dato' Dr Palaniappan A/L Ramanathan Chettiar	60,704,515	13.331	71,589,272	15.722 (1)
Maha Ramanathan Palan	3,880,184	0.852	-	-
Chu Kheh Wee	750,000	0.165	-	-
Professor Dr. Subramanian A/L Amamalay	1,567,033	0.344		
Lim Kwee Yong	50,000	0.011	-	-
Ng Kit Ching	50,000	0.011	-	-
Ir Hjh Kamaliah Binti Abdul Kadir	-	-	-	-

SUBSTANTIAL SHAREHOLDERS

Name	Direct		Indirect	
	No. of Shareholdings	%	No. of Shareholdings	%
Tan Sri Dato' Dr Palaniappan A/L Ramanathan Chettiar	60,704,515	13.331	71,589,272	15.722 (1)
Puan Sri Datin Kamatchi @ Valliammai A/P Malayandi	-	-	132,293,787	29.053 (2)
Special Flagship Holdings Sdn Bhd	71,589,272	15.722	-	-

Notes:

(1) Deemed interested by virtue of his shareholdings in Special Flagship Holdings Sdn Bhd pursuant to Section 8 of the Companies Act 2016.
(2) Deemed interested by virtue of her shareholdings in Special Flagship Holdings Sdn Bhd and the shareholdings of her husband, Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar pursuant to Section 8 and 197 of the Companies Act 2016.

ANALYSIS OF SHAREHOLDINGS

(Continued)

LIST OF TOP 30 SHAREHOLDERS

No	Name	No. of Shareholdings	%
1	Special Flagship Holdings Sdn Bhd	66,589,272	14.62
2	Citigroup Nominees (Tempatan) Sdn Bhd Beneficiary : Exempt An For Bank of Singapore Limited (Local)	60,704,515	13.33
3	Victory Platinum Sdn Bhd	19,948,887	4.38
4	Bayu Kenanga Sdn Bhd	17,491,000	3.84
5	Public Nominees (Tempatan) Sdn Bhd Beneficiary :Pledged Securities Account for Kee Seng Tek	9,400,500	2.06
6	Public Nominees (Tempatan) Sdn Bhd Beneficiary :Pledged Securities Account for Yap Jian Ye	8,596,100	1.89
7	Alliance Group Nominees (Tempatan) Sdn Bhd Beneficiary : Pledged Securities Account for Special Flagship Holdings Sdn Bhd	5,000,000	1.10
8	Lim Soon Guan	4,600,000	1.01
9	Alliance Group Nominees (Tempatan) Sdn Bhd Beneficiary : Pledged Securities Account for Chin Chin Seong	4,160,000	0.91
10	TA Nominees (Tempatan) Sdn Bhd Beneficiary :Pledged Securities Account for Yap Jian Ye	3,914,800	0.86
11	Affin Hwang Nominees (Tempatan) Sdn Bhd Beneficiary :Pledged Securities Account for Maha Ramanathan Palan	3,880,184	0.85
12	Bidadari Cahaya Sdn Bhd	3,248,200	0.71
13	Parmjit Singh A/L Meva Singh	3,006,600	0.66
14	Ong Leng Chun	2,911,000	0.64
15	Chan Kok Leong	2,820,000	0.62
16	Lau Yong Ying	2,679,500	0.59
17	RHB Nominees (Tempatan) Sdn Bhd Beneficiary :Pledged Securities Account for Animuthu Manickam	2,300,000	0.51
18	Maybank Nominees (Tempatan) Sdn Bhd Beneficiary : Teng San Nee	2,283,400	0.50
19	Alliance Group Nominees (Tempatan) Sdn Bhd Beneficiary : Pledged Securities Account for Loh Chen Yook	2,000,000	0.44
20	Chia Lee Peng	2,000,000	0.44
21	Teoh Yong Ern	1,600,100	0.35
22	Professor Dr. Subramanian A/L Amamalay	1,567,033	0.34
23	CGS International Nominees Malaysia (Tempatan) Sdn Bhd Beneficiary : Pledged Securities Account for Wong Siow Hu	1,517,300	0.33
24	Public Nominees (Tempatan) Sdn Bhd Beneficiary :Pledged Securities Account for Wendy Tan Sin Long	1,503,000	0.33
25	Kang Gaik Heng	1,500,000	0.33
26	Yong Kim Yuan	1,350,000	0.30

ANALYSIS OF SHAREHOLDINGS

(Continued)

No	Name	No. of Shareholdings	%
27	Chew Chin Seong	1,295,000	0.28
28	Chia Chee Kong	1,280,000	0.28
29	Chia Yaw Ping	1,244,500	0.27
30	Wong Kam Yan	1,202,700	0.26
	TOTAL:	**241,593,591**	**53.03**

NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Second (22nd) Annual General Meeting ("**AGM**") of SMRT Holdings Berhad ("**SMRT**" or "**Company**") will be held on Friday, 4 December 2026 at 10.00 a.m. at Welcome Centre, Level UG, Tower Block, University of Cyberjaya, Persiaran Bestari Cyber 11, 63000 Cyberjaya, Selangor Darul Ehsan ("**Main Venue**") and virtually by way of electronic means via https://www.dvote.my ("**Online Platform**") for the following purposes:

AGENDA

ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the financial year ended 30 June 2026 together with the Directors' Report and Auditors' Report thereon. — Explanatory Note 1
2. To approve the payment of Directors' fees to be paid to Directors from 5 December 2026 until the conclusion of the next Annual General Meeting. — **Ordinary Resolution 1** Explanatory Note 2
3. To approve the payment of meeting allowances to be paid to Non-Executive Directors from 5 December 2026 until the conclusion of the next Annual General Meeting. — **Ordinary Resolution 2** Explanatory Note 2
4. To re-elect the following Directors who retire by rotation pursuant to Clause 97 of the Company's Constitution and being eligible, offer themselves for re-election:
   (a) Tan Sri Dato' Dr Palaniappan A/L Ramanathan Chettiar — **Ordinary Resolution 3**
   (b) Professor Dr. Subramanian A/L Amamalay — **Ordinary Resolution 4**
   (c) Ms Lim Kwee Yong — **Ordinary Resolution 5** Explanatory Note 3
5. To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. — **Ordinary Resolution 6** Explanatory Note 4

SPECIAL BUSINESS:

To consider and, if thought fit, to pass with or without modifications, the following resolutions:

6. **ORDINARY RESOLUTION**
   AUTHORITY TO ISSUE SHARES — **Ordinary Resolution 7** Explanatory Note 5

   "**THAT** pursuant to Section 75 and Section 76 of the Companies Act 2016 ("**the Act**") and subject always to the Constitution of the Company, the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and the approvals of the relevant governmental and/or regulatory authorities, if applicable, the Directors be and are hereby given full authority to allot and issue shares in the Company, at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued pursuant to this resolution in any one financial year does not exceed 10% of the total number of issued shares (excluding treasury shares, if any) of the Company for the time being **AND THAT** the Directors be and are hereby given full authority to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Securities **AND THAT** such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company or at the expiry of the period within which the next Annual General Meeting is required to be held in accordance with the provisions of the Act, whichever is the earlier.

NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

(Continued)

THAT pursuant to Section 85(1) of the Act read together with Clause 54 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights conferred upon the existing shareholders of the Company to be offered new shares of the Company which rank equally to the existing shares of the Company **AND THAT** the Board of Directors is exempted from the obligation to offer such new shares first to the existing shareholders of the Company in respect of the allotment and issuance of new shares pursuant to Section 75 and Section 76 of the Act."

7. **ORDINARY RESOLUTION**
PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE")

Ordinary Resolution 8
Explanatory Note 6

"**THAT** pursuant to Paragraph 10.09 of the MMLR of Bursa Securities, approval be and is hereby given to the Company and its subsidiaries ("**Group**") to enter into any of the transactions falling within the types of recurrent related party transactions of a revenue or trading nature ("**Recurrent Related Party Transactions**") as set out in the Circular to Shareholders of the Company dated 30 October 2026, which are necessary for the day-to-day operations and are in the ordinary course of business and are carried out at arms' length basis on normal commercial terms of the Group on terms not more favourable to the related parties than those generally available to the public and are not, in the Company's opinion, detrimental to minority shareholders of the Company and that such approval shall continue to be in force until:

(a) the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed at the next AGM, the mandate is renewed; or

(b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

AND THAT the Directors be and are hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient in the best interest of the Company with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities to give full effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

(Continued)

8. **ORDINARY RESOLUTION**
PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

Ordinary Resolution 9
Explanatory Note 7

"**THAT** subject always to compliance with the Act, the Constitution of the Company, the MMLR of Bursa Securities or any other regulatory authorities and all other applicable rules, regulations, guidelines or approval for the time being in force or as may be amended from time to time, the Directors be and are hereby authorised to make purchases of such number of ordinary shares in the Company as may be determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:

(a) the aggregate number of ordinary shares which may be purchased and/or held by the Company as treasury shares shall not exceed ten percent (10%) of the total number of issued shares of the Company for the time being;

(b) the maximum funds to be allocated by the Company for the purpose of purchasing its shares shall not exceed the total retained earnings of the Company at the time of the said purchase(s); and

(c) the authority conferred by this resolution shall commence immediately upon the passing of this Ordinary Resolution and shall continue to be in force until:

(i) the conclusion of the next AGM of the Company, at which time it shall lapse, unless by a resolution passed at the next AGM, the authority is renewed; or

(ii) the expiration of the period within which the next AGM after that date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting;

whichever is earlier;

AND THAT upon completion of the purchase by the Company of its own shares, the Directors be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manner:

NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

(Continued)

(a) cancel the Company's shares so purchased; and/or

(b) retain the Company's shares so purchased as Treasury Shares; and/or

(c) retain part of the Company's Shares so purchased as Treasury Shares and cancel the remainder; and

(d) in any other manner as prescribed by the Act, rules, regulations and orders made to the Act, the MMLR of Bursa Securities and any other relevant authorities for the time being in force.

AND THAT authority be and is hereby given to the Directors and/or anyone of them to complete and do all such acts and things as they may consider necessary or expedient in the best interest of the Company, including executing all such documents as may be required or necessary and with full powers to assent to any modifications, variations and/or amendments as the Directors in their discretion deem fit and expedient to give effect to the aforesaid purchase(s) contemplated and/or authorised by this Ordinary Resolution."

ANY OTHER BUSINESS:

9 To transact any other business for which due notice shall have been given.

BY ORDER OF THE BOARD

WONG MEE KIAT (MAICSA 7058813)
PRACTICING CERTIFICATE NO. 202008001958
LIM LI HEONG (MAICSA 7054716)
PRACTICING CERTIFICATE NO. 202008001981
LIM YEN TENG (LS0010182)
PRACTICING CERTIFICATE NO. 201908000028
Company Secretaries

Kuala Lumpur
Dated: 30 October 2026

NOTES:

1. A member of the Company entitled to attend and vote at the meeting may appoint one or more proxies (or being a corporate member, a corporate representative) to attend and vote in his/her stead. A proxy may but need not be a member of the Company.

2. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.

3. The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his/her attorney or in the case of a corporation executed under its common seal or signed on behalf of the corporation by its attorney or by an officer duly authorised.

4. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

(Continued)

5. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or executed must be deposited at the Registered Office of the Company at Level 8, Tower Block, University of Cyberjaya, Persiaran Bestari, Cyber 11, 63000 Cyberjaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.

6. Only members whose names appear in the Record of Depositors on 23 November 2026 shall be entitled to attend, speak and vote at the meeting or appoint proxy(ies) to attend, speak and vote on his/her behalf.

7. All resolutions set out in this notice will be put to vote by poll.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents 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 the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

EXPLANATORY NOTES:

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

This item on the agenda is meant for discussion only. The provision of Section 340(1) of the Act requires that the Audited Financial Statements and the Directors' Report and Auditors' Report thereon be laid before the Company at its AGM. As such, this item of the agenda is not a business which requires a resolution to be put to vote by shareholders.

2. DIRECTORS' REMUNERATION

Section 230(1) of the Act provides, among others, that the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board wishes to seek shareholders' approval for the following payments to Directors of the Company at the 22nd AGM:

Ordinary Resolution 1 seeks approval for payment of Directors' fees to be paid to Directors of the Company from 5 December 2026 until the conclusion of the next AGM of the Company as stated below.

Ordinary Resolution 2 seeks approval for payment of meeting allowances to be paid to Non-Executive Directors of the Company from 5 December 2026 until the conclusion of the next AGM of the Company as stated below.

NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

(Continued)

Board/ Board Committees (Position)	Meeting Allowances (Per Meeting)	Directors' Fees (Per Director per month)		
		Executive Directors	Non-Independent Non-Executive Directors	Independent Non-Executive Directors
	RM	RM	RM	RM
Board of Directors		Up to 10,000	Up to 40,000	Up to 6,000
- Chairman	1,000			
- Non-Executive Directors	500			
Audit and Risk Management Committee		-		
- Chairman	1,000			
- Member	500			
Nomination and Remuneration Committees		-		
- Chairman	1,000			
- Member	500			

3. RE-ELECTION OF DIRECTORS

The profile of the Directors who are standing for re-election under item 4 of the agenda is set out in the Directors' Profile of the 2026 Annual Report.

Based on the recommendation of the Nomination Committee, the Board is satisfied with the performance and contributions of the following retiring Directors and supports their re-election based on the justifications as stated below:

Ordinary Resolution 3 - Re-election of Tan Sri Dato' Dr Palaniappan A/L Ramanathan Chettiar as Non-Independent Non-Executive Director

The Nomination Committee was satisfied that Tan Sri Dato' Dr Palaniappan A/L Ramanathan Chettiar ("Tan Sri Dato' R Palan") possesses the requisite education, experience and competency to make a significant contribution to the Board. Based on his entrepreneurial leadership coupled with his many years of extensive experience, Tan Sri Dato' R Palan has provided valuable inputs and perspectives on the business and constructively feedback to the Company in developing the Group's business strategy, steering the Group forward during his tenure as a Non-Independent Non-Executive Director. Shareholders' approval is sought for the re-election of Tan Sri Dato' Dr Palaniappan A/L Ramanathan Chettiar under **Ordinary Resolution 3**.

Ordinary Resolution 4 - Re-election of Professor Dr. Subramanian A/L Amamalay as Non-Independent Non-Executive Director

The Nomination Committee concluded that Professor Dr. Subramanian A/L Amamalay has over thirty (30) years of managerial and leadership experience in various organizations from finance, education and consulting. Based on his extensive experience, he has provided valuable insights and perspectives on the Group's business and assists in developing the Group's business strategy. Shareholders' approval is sought for the re-election of Professor Dr. Subramanian A/L Amamalay under **Ordinary Resolution 4**.

NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

(Continued)

Ordinary Resolution 5 - Re-election of Ms Lim Kwee Yong as Senior Independent Non-Executive Director

The Nomination Committee concluded that Ms Lim Kwee Yong fulfils the requirement of independence as set out in the MMLR of Bursa Securities as well as the prescribed criteria under the Malaysian Code on Corporate Governance 2021. She has exercised her due care and carried out her professional duties as Independent Non-Executive Director of the Company. She has demonstrated her independence through her engagement in the meetings by giving valuable insights to the Board and Board Committees. Shareholders' approval is sought for the re-election of Ms Lim Kwee Yong under **Ordinary Resolution 5**.

4. RE-APPOINTMENT OF AUDITORS

The Audit and Risk Management Committee was satisfied that the auditors, Messrs Baker Tilly Monteiro Heng PLT meets the relevant criteria prescribed by Paragraph 15.21 of the MMLR of Bursa Securities. The Board of Directors had on 18 August 2026 approved the recommendation of the Audit and Risk Management Committee to seek shareholders' approval for **Ordinary Resolution 6** at the AGM.

5. AUTHORITY TO ISSUE SHARES

Ordinary Resolution 7 is proposed for the purpose of renewing the general mandate for issuance of shares by the Company under Section 75 and Section 76 of the Act. If passed, it will give the Directors of the Company authority to issue shares up to an amount not exceeding 10% of the total number of issued shares (excluding treasury shares, if any) of the Company at any time in their absolute discretion without the need to convene a general meeting. The authorisation, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company. The general mandate, if granted, will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s), working capital and/or acquisition(s). The Board is of the opinion that the 10% general mandate is in the best interest of the Company and its shareholders.

The Company has not issued new shares pursuant to the Section 75 and Section 76 of the Act under the general mandate sought at the 21st AGM held on 4 December 2025, which will lapse upon the conclusion of the forthcoming AGM to be held on 4 December 2026.

Pursuant to Section 85(1) of the Act read together with Clause 54 of the Company's Constitution, the shareholders of the Company have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares of the Company. In order for the Board to issue any new shares, such pre-emptive rights must be waived. By you voting in favour of the proposed Ordinary Resolution 7, you will be waiving your statutory pre-emptive rights and the proposed Ordinary Resolution 7, if passed, will exclude your statutory pre-emptive rights to be offered any new shares to be allotted and issued by the Company pursuant to Section 75 and Section 76 of the Act, which will result in a dilution to your shareholdings in the Company.

6. PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE")

The proposed **Ordinary Resolution 8**, if approved by the shareholders, will authorise the Proposed Renewal of and New Shareholders' Mandate and allow the Group to enter into Recurrent Related Party Transactions as set out in the Circular to Shareholders dated 30 October 2026, with the related parties in the ordinary course of business which are necessary for the day-to-day operations based on terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company. This approval shall continue to be in force until the conclusion of the next AGM

NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

(Continued)

of the Company at which time it will lapse unless the authority is renewed by a resolution passed at the meeting; or the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or revoked/varied by resolutions passed by the shareholders of the Company in a general meeting; whichever is earlier. For more information, please refer to the Circular to Shareholders dated 30 October 2026 accompanying the Annual Report of the Company for the financial year ended 30 June 2026.

7. PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

The proposed **Ordinary Resolution 9**, if passed, will empower the Directors of the Company to purchase the Company's ordinary shares of up to ten percent (10%) of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the total retained earnings of the Company. For more information, please refer to the Statement to Shareholders dated 30 October 2026 accompanying the Annual Report of the Company for the financial year ended 30 June 2026.

STATEMENT ACCOMPANYING NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

Pursuant to Clause 97 of the Company's Constitution, the Directors seeking re-election at the Twenty-Second (22nd) Annual General Meeting ("**AGM**") of the Company are as follows:

(i) Tan Sri Dato' Dr Palaniappan A/L Ramanathan Chettiar
(ii) Professor Dr. Subramanian A/L Amamalay
(iii) Ms Lim Kwee Yong

The profile of the Directors who are seeking re-election at the 22nd AGM of the Company is set out in the "Directors' Profile" section on pages 5, 8 and 11 of the Company's 2026 Annual Report.

The details of any interest in securities held by the above Directors are set out in "Directors' Report" section on pages 67 to 74 of the Company's 2026 Annual Report.

The Company will seek shareholders' approval on the general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. Please refer to the proposed Ordinary Resolution 7 as set out in the Notice of 22nd AGM of the Company for the details.

FORM OF PROXY

SMRT
HOLDINGS BERHAD
Registration No. 200401021019 (659523-T)
(Incorporated in Malaysia)

*I/We ..... (Block Letters) *NRIC/Company No .....

of .....

being a *member/members of the abovenamed Company, hereby appoint .....

*NRIC/Company No ..... of .....

Telephone Number ..... Email Address .....

or failing *him/her,..... *NRIC/Company No .....

of .....

Telephone Number ..... Email Address .....

or failing *him/her, the CHAIRMAN of the meeting, as *my/our proxy to vote for *me/us on *my/our behalf at the Twenty-Second Annual General Meeting ("**AGM**") of SMRT Holdings Berhad to be held on Friday, 4 December 2026 at 10.00 a.m., at Welcome Centre, Level UG, Tower Block, University of Cyberjaya, Persiaran Bestari Cyber 11, 63000 Cyberjaya, Selangor Darul Ehsan and virtually by way of electronic means via https://www.dvote.my or at any adjournment thereof in the manner indicated below:

NO.	ORDINARY RESOLUTIONS	FOR	AGAINST
1.	To approve the payment of Directors' fees to be paid to Directors from 5 December 2026 until the conclusion of the next Annual General Meeting.		
2.	To approve the payment of meeting allowances to be paid to Non-Executive Directors from 5 December 2026 until the conclusion of the next Annual General Meeting.		
3.	To re-elect Tan Sri Dato' Dr Palaniappan A/L Ramanathan Chettiar who retires by rotation pursuant to Clause 97 of the Company's Constitution and being eligible, offers himself for re-election.		
4.	To re-elect Professor Dr. Subramanian A/L Amamalay who retires by rotation pursuant to Clause 97 of the Company's Constitution and being eligible, offers himself for re-election.		
5.	To re-elect Ms Lim Kwee Yong who retires by rotation pursuant to Clause 97 of the Company's Constitution and being eligible, offers herself for re-election.		
6.	To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.		
7.	Authority to issue shares.		
8.	Proposed renewal of and new shareholders' mandate for recurrent related party transactions of a revenue or trading nature.		
9.	Proposed renewal of authority for share buy-back.		

Please indicate with an "X" in the appropriate box against the resolution on how you wish your proxy to vote. If no specific instruction as to voting is given, the proxy will vote at *his/her discretion.

Number of Shares	
CDS Account No	
Date	

_____
Signature of Member / Common Seal

Fold This Flap For Sealing

Notes :

1. *A member of the Company entitled to attend and vote at the meeting may appoint one or more proxies (or being a corporate member, a corporate representative) to attend and vote in his/her stead. A proxy may but need not be a member of the Company.*
2. *Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.*
3. *The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his/her attorney or in the case of a corporation executed under its common seal or signed on behalf of the corporation by its attorney or by an officer duly authorised.*
4. *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.*
5. *The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or executed must be deposited at the Registered Office of the Company at Level 8, Tower Block, University of Cyberjaya, Persiaran Bestari, Cyber 11, 63000 Cyberjaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.*
6. *Only members whose names appear in the Record of Depositors on 23 November 2026 shall be entitled to attend, speak and vote at the meeting or appoint proxy(ies) to attend, speak and vote on his/her behalf.*
7. *All resolutions set out in this notice will be put to vote by poll.*

Delete where inapplicable

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Affix Stamp here

SMRT HOLDINGS BERHAD
Registration No. 200401021019 (659523-T)

Level 8, Tower Block,
University of Cyberjaya,
Persiaran Bestari, Cyber 11
63000 Cyberjaya
Selangor Darul Ehsan
Malaysia

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CORPORATE INFORMATION

BOARD OF DIRECTORS
Tan Sri Datuk Seri Dr Mazlan Bin Yusoff
Independent Non-Executive Chairman

Tan Sri Dato' Dr Palaniappan A/L Ramanathan Chettiar
Non-Independent Non-Executive Director

Mr Maha Ramanathan Palan
Group Managing Director

Mr Chu Kheh Wee
Executive Director

Professor Dr. Subramanian A/L Amamalay
Non-Independent Non-Executive Director

Ms Lim Kwee Yong
Senior Independent Non-Executive Director

Ms Ng Kit Ching
Independent Non-Executive Director

Ir Hjh Kamaliah Binti Abdul Kadir
Independent Non-Executive Director

AUDIT AND RISK MANAGEMENT COMMITTEE
Ms Lim Kwee Yong
Chairman

Ms Ng Kit Ching
Member

Ir Hjh Kamaliah Binti Abdul Kadir
Member

NOMINATION COMMITTEE
Ms Ng Kit Ching
Chairman

Ms Lim Kwee Yong
Member

Ir Hjh Kamaliah Binti Abdul Kadir
Member

REMUNERATION COMMITTEE
Ir. Hjh Kamaliah Binti Abdul Kadir
Chairman

Ms Ng Kit Ching
Member

Ms Lim Kwee Yong
Member

COMPANY SECRETARIES
Ms Lim Li Heong
MAICSA 7054716
*SSM Practicing Certificate No. 202008000198*1*

Ms Wong Mee Kiat
MAICSA 7058813
*SSM Practicing Certificate No. 202008000195*8*

Ms Lim Yen Teng
LS0010182
SSM Practicing Certificate No. 201908000028

Acclime Corporate Services Sdn Bhd
Level 7, Mercu 3, No. 3, Jalan Bangsar, KL Eco City,
59200 Kuala Lumpur, Wilayah Persekutuan

Telephone : +603 2280 6388
Email : listcomalaysia@acclime.com

REGISTRAR
Insurban Corporate Services Sdn Bhd
149 Jalan Aminuddin Baki
Taman Tun Dr Ismail
60000 Kuala Lumpur

Telephone : +603 7729 5529
Facsimile : +603 7728 5948
Email : insurban@gmail.com

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(LLP0019411-LCA)
Chartered Accountants (AF 0117)
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Level 10, Tower 1, Avenue 5
Bangsar South City
59200 Kuala Lumpur

Telephone : +603 2297 1000
Facsimile : +603 2282 9980
Website : www.bakertilly.my
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Partner-in-charge : Mr Andrew Choong Tuck Kuan

SOLICITOR
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Level 6, Menara 1 Dutamas
Solaris Dutamas
No. 1, Jalan Dutamas 1
50480 Kuala Lumpur

Telephone : +603 6208 5888
Email : ckl@lh-ag.com

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Suite K.2.13, Level 2, Block K,
Solaris Mont Kiara,
Jalan Solaris,
50480 Kuala Lumpur.

Telephone : +603 6413 3800
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Aravind, Atifah & Rajvin
C-9-36, Centum@Oasis Corporate Park,
2, Jalan PJU 1A/2,
47301 Petaling Jaya, Selangor

Tel No.: +603 7859 8040
Email : rajvin@rajvingill.com

REGISTERED & CORPORATE OFFICE
Level 8, Tower Block, University of Cyberjaya, Persiaran Bestari, Cyber 11 63000 Cyberjaya, Selangor D.E

Telephone : +603 2770 9199
Facsimile : +603 2770 9099
Website : www.smrt.holdings
Email : investors@smrt.holdings

Contact person: Ms Winnie Ow

STOCK EXCHANGE LISTING
Main Market
Bursa Malaysia Securities Berhad

Stock name : SMRT
Stock code : 0117

PRINCIPAL BANKERS
Malayan Banking Berhad
OCBC Bank (Malaysia) Berhad
Bank Muamalat Malaysia Berhad

INVESTORS RELATIONS
Website : www.smrt.holdings
Email : investors@smrt.holdings

SMRT
HOLDINGS BERHAD

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