

Annual
Report
2026



Crescendo Corporation Berhad
199501030544 (359750-D)

Provide Malaysia with sustainable forward-thinking development and services

VISION MISSION

Contribute to Malaysia's urbanisation with the customers' needs at the forefront to provide quality and value-focused products and services at an affordable price

CORE VALUES



G

Grounded locally, inspire globally



R

Results oriented



E

Empowering individuals



A

Always exceeding expectations



T

Treat all with respect and dignity



CONTENTS

30th

Annual General Meeting of
Crescendo Corporation Berhad

VENUE



Junior Ballroom,
Level 11, DoubleTree
by Hilton, No. 12,
Jalan Ngee Heng,
80888 Ibrahim
International
Business District,
Johor Darul Takzim

DATE



Thursday
16 July 2026

TIME



2.00 p.m.



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Form of Proxy

BUILDING DREAMS

WITH CARE





Crescendo Corporation Berhad is a home-grown property development company in the southern region of Johor, Malaysia. We have grown from strength to strength while shaping Malaysia's future.

Today, we offer a range of services that revolve around property development and construction, trading and manufacturing, and education. We are committed to constantly adding value to what we do, as we advance confidently into the future.

NOTICE OF **ANNUAL GENERAL MEETING**



NOTICE IS HEREBY GIVEN that the Thirtieth Annual General Meeting of Crescendo Corporation Berhad will be held at the Junior Ballroom, Level 11, DoubleTree by Hilton, No. 12, Jalan Ngee Heng, 80888 Ibrahim International Business District, Johor Darul Takzim on Thursday, 16 July 2026 at 2.00 p.m. for the following purposes -

NOTICE OF ANNUAL GENERAL MEETING

(continued)

AGENDA

As Ordinary Business

1. To receive the Directors' Report and the Audited Financial Statements for the financial year ended 31 January 2026 together with the Auditors' Report thereon.
2. To approve the following payment to Directors –
 - (a) Fees totalling RM363,450 for the financial year ended 31 January 2026.
 - (b) Benefits of up to RM60,000 from this Annual General Meeting until the next annual general meeting of the Company.
3. To re-elect the following Directors retiring in accordance with Clause 88 of the Constitution of the Company -
 - (a) Mr. Yong Chung Sin
 - (b) Ms. Soh Ban Ting
4. To re-appoint PricewaterhouseCoopers PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

(Ordinary Resolution 1)

(Ordinary Resolution 2)

(Ordinary Resolution 3)

(Ordinary Resolution 4)

(Ordinary Resolution 5)

As Special Business, to consider and if thought fit, to pass the following resolutions -

5. AUTHORITY TO ALLOT AND ISSUE SHARES

(Ordinary Resolution 6)

"THAT subject always to the Companies Act, 2016 ("the Act"), the Constitution of the Company and the approval from Bursa Malaysia Securities Berhad ("Bursa Securities") and other governmental/regulatory bodies, where such approval shall be necessary, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Act to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as they may in their absolute discretion deem fit and that the Directors be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities provided always that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being and that such authority shall continue in force until the conclusion of the next annual general meeting of the Company; AND THAT the shareholders of the Company do hereby waive their pre-emptive rights pursuant to Section 85 of the Act to be read with the Constitution of the Company to be first offered new shares of the Company ranking equally to the existing issued shares arising from any issue of new shares in the Company pursuant to Sections 75 and 76 of the Act."

NOTICE OF ANNUAL GENERAL MEETING

(continued)

6. PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

(Ordinary Resolution 7)

“THAT subject to compliance with all applicable rules, regulations and orders made pursuant to the Companies Act, 2016 (“the Act”), the provisions of the Company’s Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and any other relevant authority, approval be and is hereby given to renew the authority for the Company to purchase its own shares through Bursa Securities, subject to the following -

- (a) the maximum number of shares which may be purchased by the Company (which includes the shares already purchased and held as treasury shares) shall be 84,988,189 representing 10% of the total number of issued shares of the Company as at 24 April 2026;
- (b) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the audited retained profits of the Company as at 31 January 2026 of RM734,388,123;
- (c) the authority conferred by this Ordinary Resolution will be effective immediately upon the passing of this Ordinary Resolution and will expire at the conclusion of the next annual general meeting or the expiry of the period within which the next annual general meeting is required by law to be held, whichever occurs first (unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting) but not so as to prejudice the completion of purchase(s) by the Company or any person before the aforesaid expiry date and in any event, in accordance with the provisions of the requirements issued by Bursa Securities or any other relevant authorities;
- (d) upon completion of the purchase by the Company of its own shares, the shares shall be dealt with in the following manner -
 - (i) to cancel the shares so purchased; or
 - (ii) to retain the shares so purchased in treasury for distribution as dividend to the shareholders of the Company and/or resell through Bursa Securities and/or subsequently cancel the treasury shares and/or transfer the treasury shares for the purposes of or under an employees’ share scheme or as purchase consideration; or
 - (iii) to retain part of the shares so purchased as treasury shares and cancel the remainder;

and in any other manner as prescribed by Section 127 of the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authority for the time being in force;

AND THAT the Directors of the Company be and are hereby authorised to take all steps as are necessary or expedient to implement or to effect the purchase(s) of the shares with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments as may be imposed by the relevant authorities from time to time and to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company.”

NOTICE OF ANNUAL GENERAL MEETING

(continued)

7. To consider any other business for which due notice shall have been given.

By Order of the Board

CHONG FOOK SIN (CCM PC No.202008000484) (MACS 00681)
KAN CHEE JING (CCM PC No. 202008000596) (MAICSA 7019764)
CHUA YOKE BEE (CCM PC No.202008000604) (MAICSA 7014578)
Company Secretaries

Petaling Jaya
29 May, 2026

NOTES:

- (1) A member whose name appears in the Record of Depositors as at 9 July 2026 shall be regarded as a member entitled to attend, speak and vote at the meeting.

(2) **Proxy -**

A member entitled to attend and vote at the meeting is entitled to appoint any person as his proxy to attend, speak and vote instead of him. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. To be valid, the Form of Proxy duly completed must be deposited at the Registered Office of the Company not less than twenty-four (24) hours before the time set for holding the meeting or any adjournment thereof. If the appointor is a corporation, this Form must be executed under its common seal or under the hand of its attorney. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

- (3) Audited Financial Statements for the financial year ended 31 January 2026 -

The Audited Financial Statements are laid in accordance with Section 340(1)(a) of the Companies Act, 2016 for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put for voting.

(4) **Ordinary Resolution 2 -**

The Directors' benefits comprise the following –

- (a) Meeting allowance of RM500 per meeting day; and
- (b) Training benefits.

(5) **Ordinary Resolution 6 -**

This resolution, if passed, will give the Directors authority to allot and issue new ordinary shares up to an amount not exceeding 10% of the total number of issued shares (excluding treasury shares) of the Company for such purposes as they may in their absolute discretion deem fit and in the best interest of the Company. This authority will commence from the date of this Annual General Meeting and unless revoked or varied by the Company at a general meeting, expire at the next annual general meeting.

The approval is a renewed general mandate and is sought to provide flexibility and to avoid delay and cost in convening a general meeting for such issuance of shares.

As at the date of this Notice, no new shares in the Company were issued pursuant to the authority granted to the Directors at the last annual general meeting held on 17 July 2025 and which will lapse at the conclusion of the Thirtieth Annual General Meeting.

Should there be a decision to issue new shares after the authority is sought, the Company will make an announcement of the actual purpose and utilization of proceeds arising from such issuance of shares.

By passing this resolution, the shareholders of the Company have waived their pre-emptive rights to be first offered new shares of the Company which will result in a dilution of their shareholding percentage in the Company.

(6) **Ordinary Resolution 7 -**

The detailed text on this resolution on the Proposed Renewal of Authority for Share Buy-Back is included in the Statement to Shareholders dated 29 May 2026 which is enclosed together with the Annual Report 2026.

NOTICE OF ANNUAL GENERAL MEETING

(continued)



STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

- (1) The following Directors are standing for re-election pursuant to Clause 88 of the Constitution of the Company at the Thirtieth Annual General Meeting –
 - (a) Mr. Yong Chung Sin
 - (b) Ms. Soh Ban Ting

The profiles of the Directors standing for re-election as mentioned in paragraph above at the Thirtieth Annual General Meeting are set out in the Annual Report 2026 under the section named Profile of Directors.

- (2) The statement relating to the general mandate for authority to allot and issue shares is set out in Note 5 to the Notice of the Thirtieth Annual General Meeting.

CORPORATE INFORMATION



BOARD OF DIRECTORS

AUDIT COMMITTEE

Soh Ban Ting
Chairperson

Yong Chung Sin
Dato' Ong Eng Bin

COMPANY SECRETARIES

Chong Fook Sin
(CCM PC No.202008000484) (MACS 00681)

Kan Chee Jing
(CCM PC No.202008000596) (MAICSA 7019764)

Chua Yoke Bee
(CCM PC No.202008000604) (MAICSA 7014578)

REGISTERED OFFICE

Unit No. 203, 2nd Floor, Block C, Damansara Intan,
No. 1, Jalan SS 20/27, 47400 Petaling Jaya,
Selangor Darul Ehsan.

Tel : 03 7118 2688
Fax : 03 7118 2693
Email : ypchong@tacsco.com.my

REGISTRAR

Tacs Corporate Services Sdn. Bhd.
Unit No. 203, 2nd Floor, Block C, Damansara Intan,
No. 1, Jalan SS 20/27, 47400 Petaling Jaya,
Selangor Darul Ehsan.

Tel : 03 7118 2688
Fax : 03 7118 2693
Email : ypchong@tacsco.com.my

Gooi Seong Lim
Chairman and Managing Director

Gooi Seong Heen
Executive Director

Gooi Seong Chneh
Executive Director

Gooi Seong Gum
Executive Director

Yong Chung Sin
Senior Independent Non-Executive Director

Soh Ban Ting
Independent Non-Executive Director

Dato' Ong Eng Bin
Independent Non-Executive Director

Gooi Khai Shin
Alternate Director to Gool Seong Lim

Gooi Chuen Howe
Alternate Director to Gooi Seong Heen

AUDITORS

PricewaterhouseCoopers PLT
LLP0014401-LCA & AF1146 Chartered Accountants
Suite 21.02 & 03, Level 21,
MVS South Tower,
Mid Valley Southkey,
No. 1, Persiaran Southkey 1, Southkey,
80150 Johor Bahru, Johor.

PRINCIPAL BANKERS

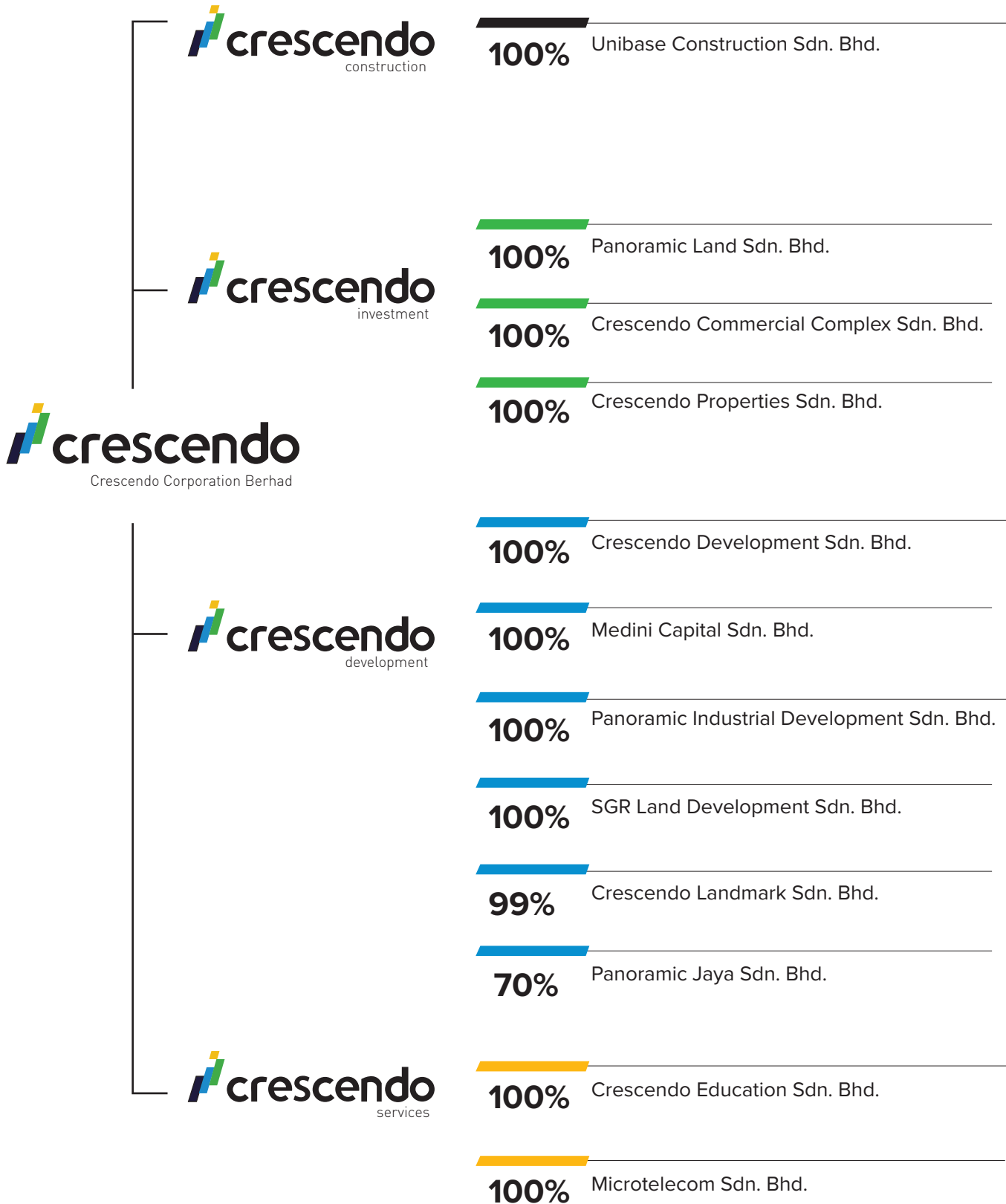
OCBC Bank (Malaysia) Berhad
RHB Bank Berhad
Public Bank Berhad

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia Securities Berhad
Stock Short Name : CRESNDO
Stock Code : 6718

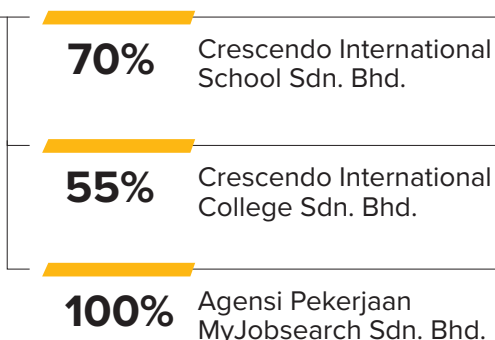
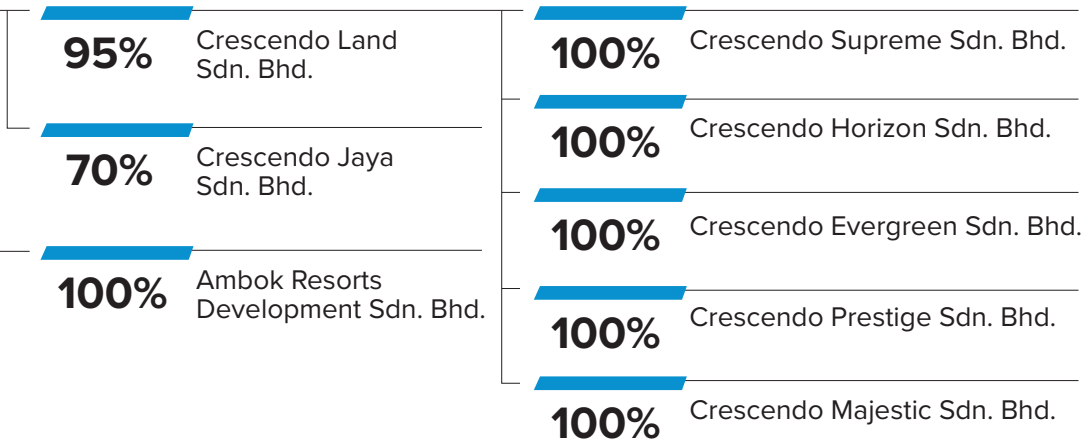
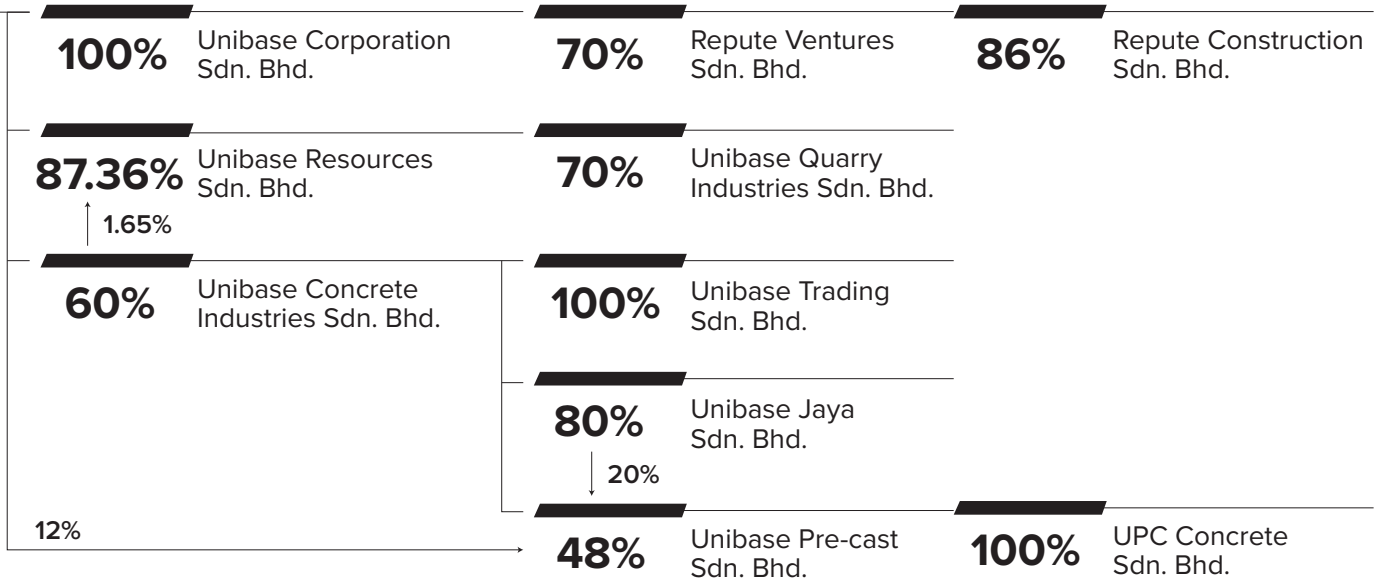
GROUP STRUCTURE

As at 31 January 2026



GROUP STRUCTURE

As at 31 January 2026 (continued)



GROUP FINANCIAL HIGHLIGHTS

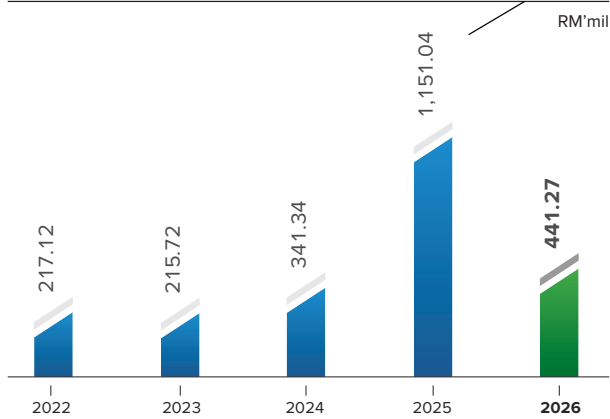
	FINANCIAL YEAR					
	2022	2023	2024	2025	2026	
STATEMENT OF COMPREHENSIVE INCOME (RM'MIL)						
Revenue	217.12	215.72	341.34	1,151.04	441.27	
EBITDA	57.08	59.29	100.89	718.29	149.45	
Profit before tax	33.84	38.41	79.51	701.16	132.13	
Profit after tax	23.98	25.87	57.03	528.10	96.80	
Net profit attributable to equity holders	21.52	24.52	56.67	526.31	90.94	
STATEMENT OF FINANCIAL POSITION (RM'MIL)						
Paid-up share capital	299.57	299.57	299.57	302.74	307.98	
Shareholders' equity	918.23	929.04	980.16	1,408.44	1,413.36	
Total assets	1,415.92	1,392.93	1,546.11	2,024.74	1,934.90	
Total borrowings	331.73	285.07	348.87	194.46	175.27	
FINANCIAL INDICATORS						
Return on shareholders' equity [Pre-tax]	%	3.7	4.1	8.1	49.8	9.3
Return on total assets [Pre-tax]	%	2.4	2.8	5.1	34.6	6.8
PE ratio	times	15.0	13.0	13.8	2.2	11.5
Gearing ratio	times	0.36	0.31	0.36	0.14	0.12
Interest cover	times	3.23	4.06	7.08	79.57	19.53
Earnings per share	Sen	8 *	9 *	20 *	63	11
Net assets per share	RM	3.29 *	3.32 *	3.51 *	1.68	1.67
Gross dividend per share	Sen	4 *	5 *	18 *	10	7
Gross dividend yield	%	3.3	4.3	6.5	7.1	5.6
Share price at financial year end	RM	1.20 *	1.17 *	2.75 *	1.41	1.26

* before the subdivision of every 1 ordinary share into 3 ordinary shares ("Share Split")

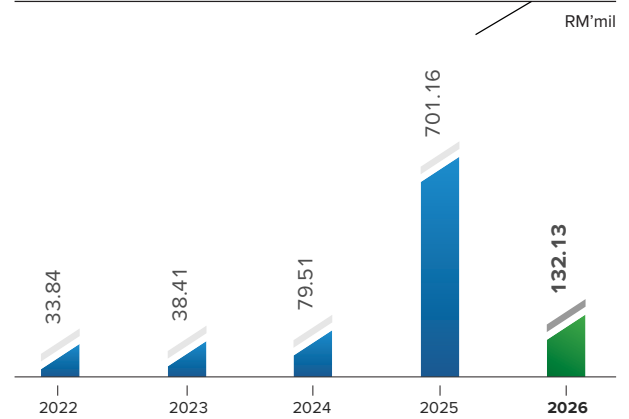
GROUP FINANCIAL HIGHLIGHTS

(continued)

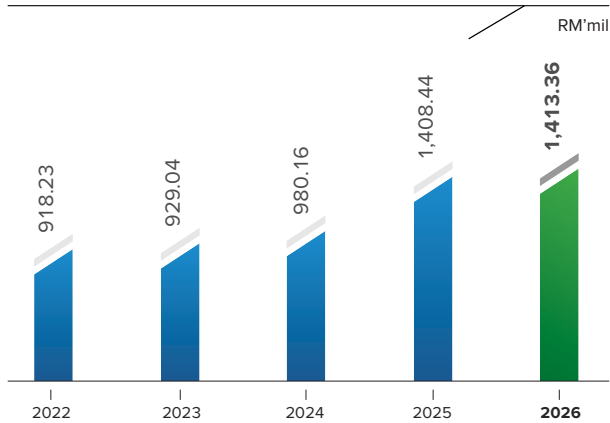
REVENUE



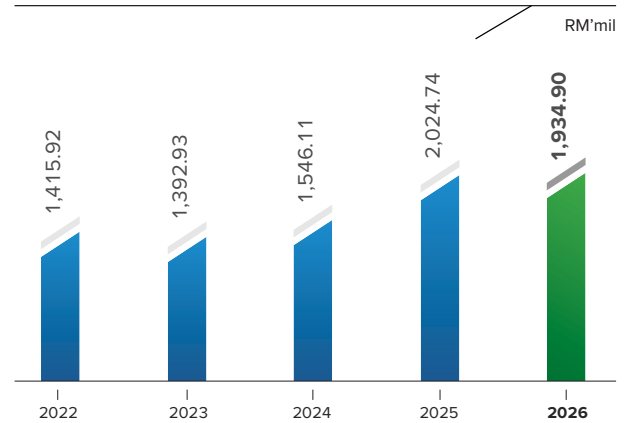
PROFIT BEFORE TAX



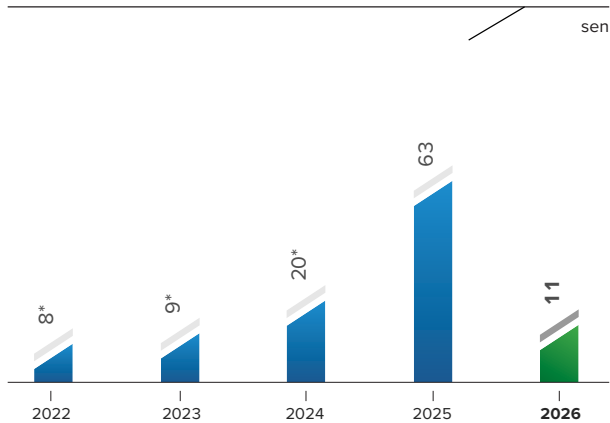
SHAREHOLDERS' EQUITY



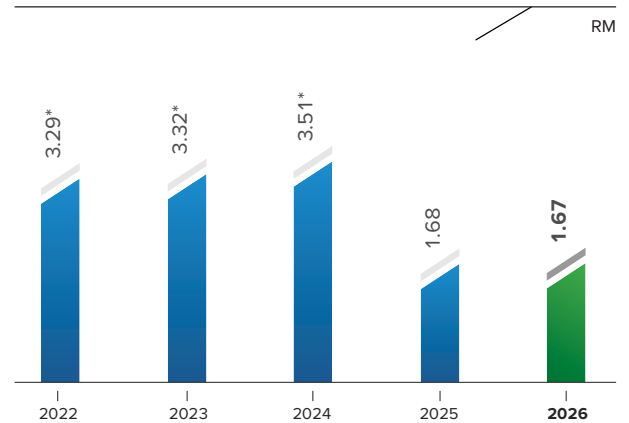
TOTAL ASSETS



EARNINGS PER SHARE



NET ASSETS PER SHARE



BOARD OF DIRECTORS



1. **Gooi Seong Lim**
Chairman and Managing Director
2. **Gooi Seong Heen**
Executive Director
3. **Gooi Seong Chneh**
Executive Director
4. **Gooi Seong Gum**
Executive Director
5. **Yong Chung Sin**
Senior Independent Non-Executive Director

6. **Soh Ban Ting**
Independent Non-Executive Director
7. **Dato' Ong Eng Bin**
Independent Non-Executive Director
8. **Gooi Khai Shin**
Alternate Director to Gool Seong Lim
9. **Gooi Chuen Howe**
Alternate Director to Gooi Seong Heen

BOARD OF DIRECTORS

(continued)



CHONG FOOK SIN
Company Secretary



KAN CHEE JING
Company Secretary



CHUA YOKE BEE
Company Secretary

PROFILE OF DIRECTORS



Gooi Seong Lim

Chairman and Managing Director

Mr. Gooi Seong Lim, male, aged 77, a Malaysian, was appointed to the Board of Crescendo Corporation Berhad (“CCB”) on 15 September 1995. He is currently the Chairman and Managing Director of CCB and was a member of the Remuneration Committee between 27 March 2002 and 30 January 2018. He graduated from the University of Toronto, Canada, with a Bachelor of Applied Science degree in Mechanical Engineering in 1972 and a Master’s degree in Mechanical Engineering in 1975. Since 1975, he has been the Managing Director of Sharikat Kim Loong Sendirian Berhad (“SKL”), a company which owns a controlling stake in CCB and Kim Loong Resources Berhad (“KLR”), a public company listed on Main Market of Bursa Malaysia Securities Berhad (“Bursa Securities”). He has also been a director of Kim Loong Palm Oil Sdn. Bhd. (“KLPO”) since 1977 where the Company is involved in palm oil milling. The success of the Group owes much to his extensive involvement in construction and property development. He is the Executive Chairman of KLR and also sits on the Board of several other private companies.

Mr. Gooi has no personal interest in any business arrangement involving CCB or its subsidiaries, except that he is deemed interested in the transactions entered into with SKL Group (excluding CCB Group) which are carried out in the ordinary course of business, by virtue of his directorship and shareholding in SKL. He has not been convicted of any offences within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2026. He attended all the five (5) Board meetings held during the financial year 2026.



Gooi Seong Heen

Executive Director

Mr. Gooi Seong Heen, male, aged 75, a Malaysian, was appointed to the Board of CCB on 15 September 1995. He is currently an Executive Director of CCB and was a member of the Audit Committee until 1 November 2007. He graduated with a Bachelor of Applied Science degree in Chemical Engineering from the University of Toronto in 1972 and obtained a Master’s degree in Business Administration from the University of Western Ontario, Canada in 1976. He served as an engineer with Esso Singapore Pte Ltd from 1973 to 1974. His experience embraces oil palm and rubber estate management, palm oil mill management and property development. Since 1972, he has been a Director of SKL, a holding company which owns a controlling stake in CCB and KLR. He has also been a director of KLPO Group since 1977 which is involved in palm oil milling. He is the Managing Director of KLR and also a director of several other private companies.

Mr. Gooi has no personal interest in any business arrangement involving CCB or its subsidiaries, except that he is deemed interested in the transactions entered into with SKL Group (excluding CCB Group) which are carried out in the ordinary course of business, by virtue of his directorship and shareholding in SKL. He has not been convicted of any offences within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2026. He attended all the five (5) Board meetings held during the financial year 2026.

PROFILE OF DIRECTORS

(continued)



Gooi Seong Chneh

Executive Director

Mr. Gooi Seong Chneh, male, aged 71, a Malaysian, was appointed to the Board of CCB on 15 September 1995. He is currently an Executive Director of CCB. He graduated with a Bachelor of Science degree from the University of Toronto, Canada in 1975 and obtained a Bachelor's degree in Civil Engineering from the University of Ottawa, Canada in 1980. He was formerly a consultant with Campbell Engineering and Associates, Calgary, Canada for three (3) years from 1981 to 1983. He has extensive experience in construction site management and property development as well as oil palm and cocoa estate management. Since 1976, he has been a Director of SKL, a company which owns a controlling stake in CCB and KLR. He has been responsible for the development and management of oil palm and cocoa estates in Johor, Sabah & Sarawak since 1985. He is also a director of KLR and several other private companies.

Mr. Gooi has no personal interest in any business arrangement involving CCB or its subsidiaries, except that he is deemed interested in the transactions entered into with SKL Group (excluding CCB Group) which are carried out in the ordinary course of business, by virtue of his directorship and shareholding in SKL. He has not been convicted of any offences within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2026. He attended four (4) of the five (5) Board meetings held during the financial year 2026.



Gooi Seong Gum

Executive Director

Mr. Gooi Seong Gum, male, aged 70, a Malaysian, was appointed to the Board of CCB on 15 September 1995. He is currently an Executive Director of CCB. He graduated with a Bachelor's degree in Civil Engineering from the University of Ottawa, Canada in 1980 and was an engineering consultant for Bobrowski & Partners, Calgary, Canada for one (1) year from 1982 to 1983. His experience covers oil palm and rubber estate management, property development and construction site management. Since 1980, he has been a Director of SKL, a company which owns a controlling stake in CCB and KLR. He has also been a director of KLPO Group since 1983 which is involved in palm oil milling. He currently sits on the Board of KLR and several other private companies.

Mr. Gooi has no personal interest in any business arrangement involving CCB or its subsidiaries, except that he is deemed interested in the transactions entered into with SKL Group (excluding CCB Group) which are carried out in the ordinary course of business, by virtue of his directorship and shareholding in SKL. He has not been convicted of any offences within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2026. He attended four (4) of the five (5) Board meetings held during the financial year 2026.

PROFILE OF DIRECTORS

(continued)



Yong Chung Sin

Senior Independent Non-Executive Director

Mr. Yong Chung Sin, male, aged 54, a Malaysian, was appointed to the Board of CCB as an Independent Non-Executive Director on 15 September 2022. He is currently the Senior Independent Non-Executive Director of CCB. He was appointed as a member of the Audit, Nominating and Remuneration Committees on 15 September 2022 and currently, he is the chairman of the Nominating and Remuneration Committees. Mr. Yong had been the Chairman of the Audit Committee since 15 September 2022 until he was redesignated as a member of the Audit Committee on 4 February 2025. He is a fellow member of the Association of Chartered Certified Accountants and a Chartered Accountant of the Malaysian Institute of Accountants. He also graduated with a Master in Business Administration from the University of Keele, United Kingdom. He has vast experience in Audit and Assurance Services, having served as Audit Partner of RSM Malaysia before joining Kreston John & Gan. He is also involved in multiple corporate exercises and special engagements including financial due diligence review, investigative audit, business valuation, reporting accountant for IPO, reverse take-over, private debt securities and other corporate restructuring exercises. He is also a director of KLR.

Mr. Yong has no personal interest in any business arrangement involving CCB or its subsidiaries. He has not been convicted of any offences within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2026. He attended all the five (5) Board meetings held during the financial year 2026.



Soh Ban Ting

Independent Non-Executive Director

Ms. Soh Ban Ting, female, aged 55, a Malaysian, was appointed to the Board of CCB as an Independent Non-Executive Director on 15 September 2022. She has been a member of the Audit, Nominating and Remuneration Committees of CCB since 15 September 2022. She has been redesignated as the Chairperson of the Audit Committee since 4 February 2025. She graduated with a Degree in Economics majoring in Accounting from the University of LaTrobe, Melbourne, Australia. She is a member of the Malaysian Institute of Accountants and a Certified Practising Accountant of CPA Australia. She started her career in Ernst & Young in 1992, where she transitioned from corporate insolvency to corporate restructuring practices in the firm. In 2013 she left Ernst & Young and diversified her skills sets and experience into corporate finance advisory to complement her restructuring experience. Her advisory experience, in firms such as RSM Malaysia and 27 Capital Sdn Bhd, includes provision of advisory services such as strategic business planning, fund raising, financial modelling & valuation and corporate re-organization. She is also a director of KLR. She has been a member of the Institute of Corporate Directors Malaysia (ICDM) since 14 December 2023.

Ms. Soh has no personal interest in any business arrangement involving CCB or its subsidiaries. She has not been convicted of any offences within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2026. She attended all the five (5) Board meetings held during the financial year 2026.

PROFILE OF DIRECTORS

(continued)



Dato' Ong Eng Bin

Independent Non-Executive Director

Dato' Ong Eng Bin, Male, aged 62, a Malaysian, was appointed to the Board of CCB as an Independent Non-Executive Director on 4 February 2025. He is a member of the Audit, Nominating and Remuneration Committees of CCB with effect from 4 February 2025. He graduated with a Degree in Accounting and Finance from the University of Manchester, United Kingdom. He began his career at PricewaterhouseCoopers Malaysia (now known as PricewaterhouseCoopers Malaysia) in 1986. He had an impressive career of 35-year at OCBC Bank (Malaysia) Berhad ("OCBC") where he rose through the ranks from Corporate Banking Officer in 1988 to several leadership roles in different divisions of the bank, including as Chief Executive Officer ("CEO") of OCBC for eight years from August 2014 until his retirement in December 2022. During his tenure as CEO of OCBC, he was also the Chairman of Pac Lease Berhad and e2 Power Sdn. Bhd. and a Council Member of the Association of Banks in Malaysia. He was an Adviser to the Chairman of OCBC until 30 June 2023. Currently, in addition to his directorship in Paramount Corporation Berhad, Oriental Holdings Berhad and Inari Amertron Berhad, he serves as an Independent Non-Executive Director of STF Resources Sdn. Bhd. and Non Executive Director of Asian Banking School. He is also a Council Member of the Asian Institute of Chartered Bankers and the Chairman of the Investment Committee of Mapletree Emerging Growth Asia Logistics Fund.

Dato' Ong has no personal interest in any business arrangement involving CCB or its subsidiaries. He has not been convicted of any offences within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2026. He attended all the five (5) Board meetings held during the financial year 2026.



Gooi Khai Shin

Alternate Director to Mr. Gooi Seong Lim

Mr. Gooi Khai Shin, male, aged 37, a Malaysian, was appointed as an Alternate Director to Mr. Gooi Seong Lim on 31 March 2016. He graduated with a Master's degree in Chemistry from the University of Edinburgh in year 2012. During his studies, he took a gap year and worked as a synthetic chemist in GlaxoSmithKline (UK) from 2010 to 2011. He joined CCB in year 2012 and has been involved in the business operation since then. He is currently the Project Director of CCB.

Mr. Gooi has no personal interest in any business arrangement involving CCB or its subsidiaries, except that he is deemed interested in the transactions entered into with SKL Group (excluding CCB Group) which are carried out in the ordinary course of business, by virtue of being a person connected to Mr. Gooi Seong Lim. He has not been convicted of any offences within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2026.

PROFILE OF DIRECTORS

(continued)



Gooi Chuen Howe

Alternate Director to Mr. Gooi Seong Heen

Mr. Gooi Chuen Howe, male, aged 42, a Malaysian, was appointed as an Alternate Director to Mr. Gooi Seong Heen on 31 March 2016. He holds a Master of Business Administration from London Business School and a Master of Science degree in Applied Finance from the Singapore Management University. He started his career as an investment analyst in asset management companies from 2008 to 2009. Subsequently, he worked as an investment manager in Primevest Holdings Private Limited from 2010 to 2015. Since then, he has been involved in the business operation of CCB. Currently he is also the Marketing & Mill Director of KLR.

Mr. Gooi has no personal interest in any business arrangement involving CCB or its subsidiaries, except that he is deemed interested in the transactions entered into with SKL Group (excluding CCB Group) which are carried out in the ordinary course of business, by virtue of being a person connected to Mr. Gooi Seong Heen. He has not been convicted of any offences within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2026.

Family Relationship

Gooi Seong Lim, Gooi Seong Heen, Gooi Seong Chneh and Gooi Seong Gum, are brothers.

Gooi Seong Lim is Gooi Khai Shin's father and Gooi Seong Heen, Gooi Seong Chneh and Gooi Seong Gum, are Gooi Khai Shin's uncles.

Gooi Seong Heen is Gooi Chuen Howe's father and Gooi Seong Lim, Gooi Seong Chneh and Gooi Seong Gum, are Gooi Chuen Howe's uncles.

Save for the above, none of the other Directors is related.



PROFILE OF KEY SENIOR MANAGEMENT

The executive function in the Group is spearheaded by **Mr. Gooi Seong Lim** as Executive Chairman and Managing Director whose profile is included under the section named Profile of Directors on page 16 of this Annual Report. The following Directors assist him with day to day running of the various operations of the Group.

Gooi Seong Heen

Executive Director

(Profile on Page 16 of this Annual Report)

Gooi Seong Chneh

Executive Director

(Profile on Page 17 of this Annual Report)

Gooi Seong Gum

Executive Director

(Profile on Page 17 of this Annual Report)

Gooi Khal Shin

Project Director

(Profile on Page 19 of this Annual Report)



1 **Ir. Puen Tak Hong**, *Contract Director*

2 **Dr. Khing Kim Hock**, *Operations Director*

3 **Gooi Min Hsian Michelle**, *Brand Strategy Director*

4 **Gooi Hsueh Yeann Jaime**, *Marketing Director*

5 **Lee Kim Chai**, *General Manager (Sales & Marketing)*

6 **Yuen Suh Chin**, *Group Financial Controller*

IR. PUEN TAK HONG

Contract Director

Ir. Puen Tak Hong, male, aged 75, a Malaysian, joined the Group in 1988 and was appointed as Contract Director of Crescendo Corporation Bhd (“CCB”) in 2017. He graduated with a Bachelor of Science (Hons) from University of Strathclyde, United Kingdom. He is a Professional Engineer and a fellow member of Institution of Engineers, Malaysia. He has more than fifty (50) years of working experience in the various infra works, housings, commercial and industrial developments (from planning, design/supervision, construction, cost/quality control and monitoring, progress payments; continuing to improve, streamline operations and reduce costs). Upon graduating from Singapore Polytechnic in 1972, he had worked in the Selangor Development Corporation (PKNS) as a Technical Assistant/Site Agent for 5 years, supervising various Selangor State projects; involved in the completion of the supervision of the 22-storey Wisma PKNS, KL before leaving for UK to complete his engineering degree. He had 10 years in the consultancy practices (from 1978 to 1988) as Design Engineer, Project

Manager and Resident Engineer for Wisma Sime Darby, KL before joining the Group in 1988. He is part of the management team that oversee the development projects of the Group and the construction arms of the Group from business planning, projects implementation, contract awarding, project management, compliance with regulations and ISO 9000-2008 Certification to human resource development and training of technical staff. He is also a member of the tender and evaluation committee of the various subsidiaries of CCB.

Ir. Puen does not hold any directorship of public companies and CCB. He does not have any family relationship with any director and/or substantial shareholder of CCB, nor any conflict of interest with CCB or its subsidiaries. He has no conviction of any offences within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2026.

PROFILE OF KEY SENIOR MANAGEMENT

(continued)

DR. KHING KIM HOCK

Operations Director

Dr. Khing Kim Hock, male, aged 61, a Malaysian, joined CCB in 2002 as Senior Project Manager and is currently the Operations Director of CCB. He holds a Bachelor of Science and Master of Science degree in Civil Engineering and Mechanics and Ph.D in Engineering Science, specialized in Geotechnical Engineering from Southern Illinois University at Carbondale, Illinois USA. He is a member of American Society of Civil Engineering. He has more than 30 years' experience in the property development, building and construction industries. He has worked in various companies involved in the construction of highrise building, deep basement structure,

geotechnical works, treatment plants, bridges and infrastructure works in Malaysia and Singapore.

Dr. Khing does not hold any directorship of public companies and CCB. He does not have any family relationship with any director and/or substantial shareholder of CCB, nor any conflict of interest with CCB or its subsidiaries. He has no conviction of any offences within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2026.

GOOI MIN HSIAN MICHELLE

Brand Strategy Director

Ms. Gooi Min Hsian Michelle, female, aged 22, a Malaysian, was appointed as Brand Strategy Director of CCB on 1 February 2026. She oversees the Group's brand development, communications strategy, and corporate engagement initiatives. She holds a Master's degree with Honours in International Management, with academic training in education, psychology, marketing, and the arts. Her professional background combines strategic communications with youth leadership and educational engagement across international platforms. She has extensive experience in branding, communications, and multimedia strategy through her involvement in international educational and youth diplomacy initiatives. Her work has included overseeing digital campaigns, publications, stakeholder engagement, and communications operations for large-scale international conferences and programmes

involving participants from across the world. Outside of her corporate role, she remains actively involved in non-governmental educational initiatives aimed at promoting youth participation, dialogue, and international cooperation through United Nations-related programmes. Currently, she is also the Brand Strategy Director of KLR.

Ms. Gooi has no personal interest in any business arrangement involving CCB or its subsidiaries, except that she is deemed interested in the transactions entered into with SKL Group (excluding CCB Group) which are carried out in the ordinary course of business, by virtue of being a person connected to Mr. Gooi Seong Chneh. She has not been convicted of any offences within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2026.

GOOI HSUEH YEAN JAIME

Marketing Director

Gooi Hsueh Yean Jaime, female, aged 25, a Singaporean, was appointed as Marketing Director of CCB on 1 April 2026. She holds a Bachelor of Science in Information Management for Business from University College London, graduating in 2023 with First Class Honours. Prior to this appointment, she served as a Global e-Commerce Operations Specialist at Razer Inc. from 2023 to 2025, where she owned end-to-end operations across Razer's global third-party marketplaces, delivering a 395% increase in marketplace revenue through multi-market expansion, channel optimisation, and monetisation initiatives. Since then, she has been involved in the business operations of CCB.

Ms. Gooi has no personal interest in any business arrangement involving CCB or its subsidiaries, except that she is deemed interested in the transactions entered into with SKL Group (excluding CCB Group) which are carried out in the ordinary course of business, by virtue of being a person connected to Mr. Gooi Seong Gum. She has not been convicted of any offences within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2026.

PROFILE OF KEY SENIOR MANAGEMENT

(continued)

LEE KIM CHAI

General Manager (Sales & Marketing)

Lee Kim Chai, male, aged 74, a Malaysian, joined CCB as Senior Manager in 2006 and was promoted to General Manager (Sales & Marketing) in 2016. He graduated with a Bachelor of Science (Hons), Civil Engineering from University of Strathclyde, United Kingdom. He is a professional engineer with the Board of Engineers Malaysia and a member of Institution of Engineers Malaysia. He joined Public Works Department in Johor as project engineer from 1977 to 1981. During his tenure in Public Works Department, he was responsible for implementing building and highway project. He then joined Pelangi Berhad, a property development company, from 1981 to 2006, where he gained extensive experience in project planning and project management. He was also the

Chairman for Real Estate and Housing Developers' Association (REHDA), Johor from 2008 to 2010. Currently he oversees the Property, Sales and Marketing Department of CCB Group and is responsible for the sales and marketing of the properties within the Group.

Mr. Lee does not hold any directorship of public companies and CCB. He does not have any family relationship with any director and/or substantial shareholder of CCB, nor any conflict of interest with CCB or its subsidiaries. He has no conviction of any offences within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2026.

YUEN SUH CHIN

Group Financial Controller

Yuen Suh Chin, female, aged 53, a Malaysian, joined CCB in 2004 and is currently the Group Financial Controller of CCB. She graduated with a Bachelor of Arts majoring in Accounting & Finance from University of Strathclyde, United Kingdom. She is a fellow member of Association of Chartered Certified Accountants (ACCA) and a Chartered Accountant with Malaysian Institute of Accountants. She started her career as an audit assistant at Ernst & Young and her last position at Ernst & Young was Senior Manager with the Assurance and Advisory Business Services. Her portfolio includes both public listed and private companies involving in various industries. She was also involved in Initial Public Offering (IPO) exercises and due diligence audits for business acquisitions/ joint ventures besides auditing.

She is currently heading the Accounting & Finance Department of CCB and she is involved in various corporate exercises including group restructuring, funds raising and joint ventures. She has extensive experience in auditing, accounting, tax and financial related work.

Ms. Yuen does not hold any directorship of public companies and CCB. She does not have any family relationship with any director and/or substantial shareholder of CCB, nor any conflict of interest with CCB or its subsidiaries. She has no conviction of any offences within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2026.

CHAIRMAN'S STATEMENT



FINANCIAL PERFORMANCE

FY2026 marked a year of good performance following an exceptionally strong prior year. The Group remained resilient, supported by its core operations and disciplined land monetisation strategy. Although results moderated from the high base, it continued to deliver solid outcomes, underscoring the strength and sustainability of its business model.

The Group recorded revenue of RM441.3 million and profit before tax of RM132.1 million for the financial year. This performance was underpinned by contributions from a data centre land sale within Nusa Cemerlang Industrial Park, highlighting the strategic value of the Group's industrial landbank.

DELIVERING SUSTAINABLE SHAREHOLDER RETURNS

The Board remains committed to delivering sustainable returns to shareholders while maintaining financial flexibility to support future growth.

For FY2026, a total dividend of 7.0 sen per ordinary share, comprising of 1 sen interim single tier per share and 6 sen special single tier per share, was declared. This reflects a balanced approach, taking into account the Group's earnings profile and the need to preserve capital for ongoing and future development initiatives.

POSITIONED FOR LONG-TERM GROWTH

The global economic environment remains challenging, shaped by heightened uncertainties arising from increased trade barriers and geopolitical tensions, including the intensifying US-Iran conflict in the Middle East. These developments have contributed to disruption of supply chains especially for goods transported via Straits of Hormuz, higher energy and fuel prices, volatility in commodity markets, and rising operating cost pressures across industries. Prolonged or escalating tensions may further exacerbate inflationary pressures, disrupt global supply chains, and impact overall market stability that may lead to global recession and unprecedented global energy crisis.

Notwithstanding these headwinds, the Group remains optimistic on the outlook for the Johor property market in the mid to long term. Structural growth drivers, including the establishment of the Johor-Singapore Special Economic Zone ("JS-SEZ") and the Johor Bahru-Singapore Rapid Transit System ("RTS") Link, are expected to strengthen regional connectivity, attract investments, and stimulate sustainable economic growth in the southern region.

“ On behalf of the Board of Directors, I am pleased to present the Annual Report and Audited Financial Statements of Crescendo Corporation Berhad (“the Group”) for the financial year ended 31 January 2026 (“FY2026”).

”



CHAIRMAN'S STATEMENT

(continued)



In addition, the 25 basis point reduction in the Overnight Policy Rate by Bank Negara Malaysia in July 2025 has supported property demand by enhancing affordability for homebuyers and investors. Continued government initiatives and steady inflows of foreign direct investment are also expected to underpin demand, particularly within the industrial property segment.

Against this backdrop, the Group will continue to adopt a disciplined and prudent approach. Leveraging its strategically located landbank, the Group remains focused on delivering market-driven developments while actively managing rising cost pressures arising from minimum wage adjustments, subsidy rationalisation for fuel and electricity, and the expanded scope of service tax. The Group will continue to monitor market conditions closely and implement appropriate measures to mitigate potential risks. Our strategic focus remains on strengthening operational resilience, enhancing cost efficiency, and delivering sustainable value through responsive and well-executed developments.

APPRECIATION

On behalf of the Board, I would like to place on record our sincere appreciation to the Management and staff for their dedication, commitment, and contributions to the Group.

The Board also wishes to express its gratitude to our shareholders and other stakeholders, including customers, business partners, financial institutions, and relevant authorities, for their continued support and confidence in the Group. With their collective efforts and steadfast

confidence in our vision, the Group is well-positioned to move forward with confidence and remains committed to delivering sustainable, long-term value.

On a personal note, I would like to extend my sincere appreciation to my fellow Board members for their invaluable guidance, support, and contributions.

Gooi Seong Lim

Chairman and Managing Director

Johor Bahru, Johor

15 May 2026



MANAGEMENT DISCUSSION AND ANALYSIS



The Group recorded a moderated revenue and profit for the financial year 2026 (“FY2026”) compared to the exceptionally strong results achieved in the financial year 2025 (“FY2025”).

BUSINESS OVERVIEW

The Group recorded a moderated revenue and profit for the financial year 2026 (“FY2026”) compared to the exceptionally strong results achieved in the financial year 2025 (“FY2025”). This variance is primarily attributable to the substantial gains from the strategic disposals of land for data centre development recognised in the prior financial year. These transactions significantly boosted last year’s performance and underscored the Group’s ability to unlock value from its land bank.

Excluding the impact of the above-mentioned non-recurring land sale, the Group’s underlying operational performance remained resilient, supported by steady progress in our core development activities. This positions the Group on a solid foundation as we continue to focus on executing our ongoing projects, exploring new growth avenues in the data centre and industrial sectors, and delivering sustainable long-term value to our stakeholders.

GROUP’S BUSINESS AND STRATEGIES

CCB Group is principally involved in property development & construction, manufacturing & trading of building materials, property investment and education & management services.

The core business of CCB Group is property development & construction with a total development landbank of approximately 2,500 acres in Johor Bahru. The current main development projects consist of Bandar Cemerlang, Residensi Senyum, Desa Cemerlang, Taman Perindustrian Cemerlang and Taman Dato’ Chellam. CCB Group develops a wide range of properties, from low to medium high-cost residential properties, shop offices, and from semi-detached factories to large detached factories, all of which are targeted to meet a wide spectrum of customers’ needs.

For the Manufacturing & Trading Division, the concrete product plants manufacture jacking pipes, cladding pipes, slab, chamber rings and other pre-cast concrete products primarily for export market. The products have been supplied to several sewerage and potable water pipeline

projects in Singapore. Relocation of the plants to a newly built factory is underway. This operation was awarded with various certifications under Quality Management System ISO 9001:2015 and Singapore Concrete Institute’s Precaster Accreditation Scheme.

Our Property Investment Division manages the Group’s investment properties, which comprise 19 plots of land measuring 53 acres located at Taman Perindustrian Nusa Cemerlang, Gelang Patah, of which 16 units of factories have been completed and tenanted.

Our Services Division provides management services to subsidiaries within CCB Group and related companies of CCB and education services through its education arm under Crescendo International College (“CIC”) and Crescendo-HELP International School (“CHIS”). Both CIC and CHIS are in Desa Cemerlang and a new wing under CIC was completed during the year for future growth. Whilst CIC offers programmes such as Cambridge A-Levels, tertiary education and professional qualifications; CHIS offers primary and secondary education based on the International General Certificate of Secondary Education (“IGCSE”) syllabus and Cambridge A-Levels. As a purpose-built campus, CHIS is equipped with state-of-the-art facilities and staffed with highly qualified and experienced local and foreign teachers.

CCB Group believes in providing quality products and services to its customers. To achieve this, we are committed in getting feedback from customers and other stakeholders to manage and monitor our products and services quality. Apart from that, proactive and personalised customer engagement will remain as a key strategy to reach our customers and enhance our brand identity, visibility, and awareness.

FINANCIAL REVIEW

The Group recorded revenue of RM441.3 million in FY2026, compared with RM1.15 billion in the previous financial year. Profit before tax (“PBT”) in FY2026 stood at RM132.1 million (FY2025: RM701.2 million), while profit attributable to shareholders was RM90.9 million (FY2025: RM526.3 million).

MANAGEMENT DISCUSSION AND ANALYSIS

(continued)

The decline in FY2026 was primarily due to fewer data centre land disposals which contributed significantly to FY2025 results. This strategic disposal in the prior year highlighted the Group's ability to create substantial value from its land bank.

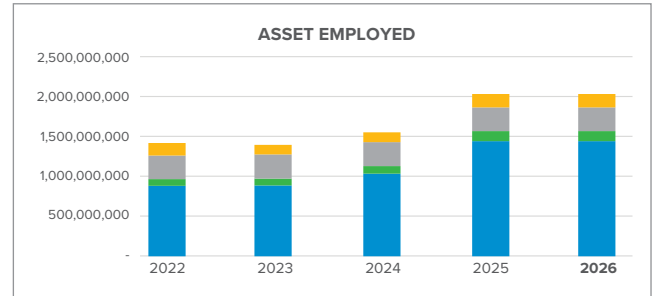
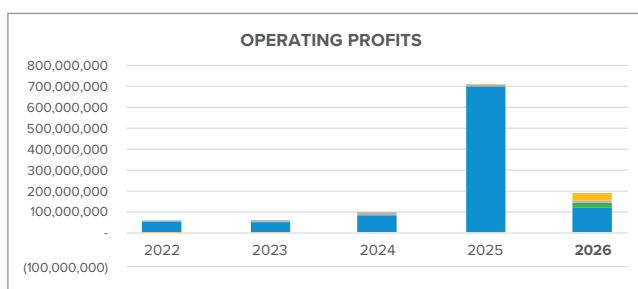
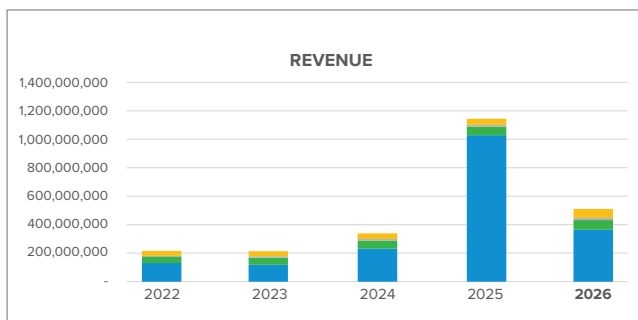
In addition, the Group absorbed higher operating costs during the year arising from the relocation expenses and setup costs of a new precast production factory by a subsidiary company. These investments reflect the Group's ongoing commitment to support sustainability and growth.

The Group's financial position remained strong, with total assets of RM1.935 billion and shareholders' equity of RM1.413 billion (FY2025: RM2.025 billion and RM1.408 billion), underpinned by a resilient asset base and sustained profitability. Non-current assets increased to RM1.432 billion (FY2025: RM1.374 billion), driven by higher investment properties and continued capital deployment into the Group's property development pipeline. Liquidity remained adequate, supported by RM86.6 million in cash balances, RM54.5 million in short-term funds and positive operating cash flow of RM20.3 million, notwithstanding higher tax payments and ongoing capital deployment into development assets and investment properties during the year.

In line with its disciplined capital management, total borrowings reduced to RM175.3 million (FY2025: RM194.5 million) following repayment during the year, supported by modest proceeds from issuance of shares of approximately RM4.7 million for working capital. Consequently, gearing improved to 0.12 times (FY2025: 0.14 times), providing continued financial flexibility to support future growth.

The five-year performance of the Group is as follows:

■ Property Development & Construction ■ Property Investment
■ Manufacturing & Trading ■ Services



Our stock performance for the period from February 2025 till 15 May 2026 is as follows:



DIVISIONAL PERFORMANCE

Property Development & Construction

The Property Development & Construction Division remained the principal contributor at 72% of the total revenue and earnings, generating gross segment revenue of RM363.8 million and operating profit of RM117.9 million in FY2026.

Performance for the year was largely driven by a data centre land sale in NCIP, which accounted for approximately one-third of the revenue and more than 60% of the operating profit of this operation. However, the overall performance was lower compared to FY2025 due to fewer high-value land sale transactions.

Our property sales, excluding data center land sales, compared to the year-on-year changes on sales of property for the state of Johor:

Type of Properties	Group Sales (RM million)		Increase / (Decrease) (%)	
	FY2026	FY2025	Group	State*
Residential	276.4	102.3	170.19	1.42
Commercial	4.0	95.9	(95.83)	23.75
Industrial	5.1	75.0	(93.20)	44.04

* Source: Property Market Report 2025, Valuation and Property Services Department, Ministry of Finance Malaysia

MANAGEMENT DISCUSSION AND ANALYSIS

(continued)

The higher sales in residential properties for FY2026 were mainly contributed by the Group's residential developments along Jalan Senyum, Johor Bahru, where the strategic location near the upcoming RTS terminal at Bukit Chagar continues to enhance the appeal of the developments, positioning the Group to benefit from improving cross-border connectivity and strengthening demand for well-connected urban properties.

In contrast, sales of commercial and industrial properties declined sharply by 95.8% and 93.2% respectively to RM4.0 million and RM5.1 million, reflecting lower contributions from these properties during the year. Notwithstanding this, demand for industrial land, particularly for data centre developments, remains encouraging. With growing demand for digital infrastructure driven by cloud computing and connectivity needs, the Group continues to pursue opportunities to strategically unlock value of its land bank.

Development Landbank

Project / Taman	Type of Development		Development Land (acres)
Bandar Cemerlang	Mixed		833
Bandar Cemerlang Industrial Park	Industrial	<N1>	434
Taman Perindustrian Cemerlang	Industrial		9
Taman Desa Cemerlang	Residential & Commercial		38
Taman Dato' Chellam	Residential & Commercial		9
Nusa Cemerlang Industrial Park	Industrial	<N2>	2
Tanjung Senibong	Residential & Commercial		215
Residensi Senyum, Johor Bahru	Residential		3
Mukim Jeram Batu, Pontian	Industrial		135
Ambok	Residential		794
Others	Residential & Commercial		7
Total development landbank as at 31 January 2026			2,479

The development landbank above represents gross land including ongoing property development projects.

<N1> Excluding 92.64 acres of net land sold via two conditional Sale & Purchase Agreements ("SPA").

<N2> Excluding 22.55 acres of net land sold via one conditional SPA.

In FY 2026 and up to the date of this report, the Group had entered into 3 conditional sale and purchase agreements for the disposals of 142.36 acres of data centre land for a total cash consideration of RM810.62 million. These disposals are expected to further enhance the Group's liquidity and provide additional financial flexibility for future investment and development activities.

Overall, these disposals demonstrate the Group's disciplined approach in capitalising on the increasing demand for strategically located industrial land in Johor while preserving long-term value creation for shareholders.

In our effort to continue developing landed properties, we plan to launch 167 units of mid to high-end market landed residential properties at Bandar Cemerlang, 18 units of semi-detached factories at Bandar Cemerlang Industrial Park and 24 units of affordable housing at Taman Dato' Chellam with a total GDV of RM252 million within the next one year.

Manufacturing and Trading

This Division, which caters for both in-house and external needs, recorded revenue of RM67.7 million, reflecting moderate growth of 11.53% compared to FY2025, mainly

due to higher export sales of concrete products. The operating profit of this Division during the year is mainly attributed by the gain on disposal of lands amounting to RM30 million.

However, operating loss was recorded in the last quarter of FY2026 mainly due to higher operating costs, including expenses related to factory relocation and the establishment of a new factory for pre-cast operation.

Property Investment

The property investment segment delivered stable performance, with revenue increasing to RM16.1 million and operating profit to RM10.9 million.

The improvement was attributable to stable rental income and higher occupancy rates across the Group's investment properties, supported by the addition of two factories, which increased the total number of tenanted units to 16.

Services

Revenue from this Division, which consists of two core business activities namely education and management services, declined to RM62.8 million in FY 2026.

MANAGEMENT DISCUSSION AND ANALYSIS

(continued)

The decrease was mainly from management services due to decrease in business activities in Property Development and Construction Division.

Nevertheless, management services contributed to the main portion of the operating profit of this Division.

As part of the Group's effort in "Returning to the Society", we continue to award scholarships to students based on merit and on a need basis.

COST STRUCTURE AND OPERATING ENVIRONMENT

The operating environment in FY2026 was characterised by persistent cost pressures with higher construction material and labour costs increasing the overall cost base and exerting pressure on margins which was partly mitigated by procurement efficiencies and improved project execution.

The relocation of manufacturing operations during the year also led to higher operating costs due to one-off relocation and setup expenses, contributing to a temporary operating loss in the segment, which is not expected to persist.

RISK MANAGEMENT OVERVIEW

The Group's major business operations are mainly involved in the property development and construction operations, which are subject to the following key risks that may have a material effect on the Group's operations, performance, financial condition, and liquidity:

- a) General economic condition;
- b) Changes in law, by-laws, and/or government policy that affect the property and construction industry;
- c) Changes by Bank Negara and commercial banks on their credit policy and fluctuation in bank interest rates; and
- d) Shortage of skilled labour and movement in building materials cost leading to increased cost.

The Management will constantly monitor the development and changes in the conditions of the property markets and cautiously plan our property launches to avoid holding an elevated level of stock. The Group will also take proactive measures to maintain its competitiveness through reasonably priced quality products that meet customers' expectations.

OUTLOOK AND PROSPECTS

The outlook for FY2027 remains cautiously positive, supported by ongoing infrastructure developments in Johor, including the Johor Bahru–Singapore Rapid Transit System ("RTS") Link, as well as sustained industrial investment and cross-border economic activity. Demand for industrial properties, including logistics uses such as warehousing and distribution, is expected to remain resilient, while residential demand is anticipated to

stay stable in well-located developments. Demand for data centre developments is also expected to strengthen, driven by the growing need for cloud-based services and data connectivity.

Notwithstanding this, the global economic environment remains uncertain amid rising trade barriers and geopolitical tensions, including the intensifying conflict in the Middle East. These developments have contributed to higher energy and fuel prices, increased volatility in commodity markets and rising operating cost pressures. Should these conditions persist, they may lead to sustained inflationary pressures, higher logistics costs and greater uncertainty across global supply chains and financial markets.

Against this backdrop, the establishment of the Johor-Singapore Special Economic Zone ("JS-SEZ"), together with continued government initiatives and steady foreign direct investment inflows into Johor, is expected to support economic growth and underpin demand for industrial properties in the region. In addition, the 25 basis point reduction in the Overnight Policy Rate by Bank Negara Malaysia in July 2025 is anticipated to provide a more supportive financing environment, enhancing affordability for homebuyers and investors.

The Group is well-positioned to capitalise on these opportunities, supported by its sizeable landbank of approximately 2,500 acres in Johor Bahru and its proven track record in monetising strategic land parcels. The disposal of 142.36 acres of data centre land for a total consideration of RM810.62 million during FY2026 up to the date of this report underscores the Group's ability to unlock value and enhance liquidity, providing additional financial flexibility for future development and investment activities.

In the near term, the Group plans to launch new developments with an estimated gross development value of RM252 million, comprising residential and industrial properties, to meet targeted market demand. The Group will continue to expand its recurring income base through investment properties, while progressively scaling its manufacturing operations.

While quarterly performance may vary due to the timing of land transactions, as reflected in the lower revenue and profit recorded in the fourth quarter following the recognition of a data centre land sale in the preceding quarter, the Group remains focused on long-term value creation. The Group will continue to monitor market conditions closely and adopt a prudent approach in executing its development pipeline, leveraging its strategic landbank while managing rising costs arising from rising energy cost, minimum wage adjustments, subsidy rationalisation and expansion of service tax scope.

Backed by a strong balance sheet, low gearing and disciplined capital management, the Group remains committed to strengthening operational resilience, optimising cost efficiency and delivering sustainable, market-responsive developments to support long-term growth.

SUSTAINABILITY STATEMENT



This Sustainability Statement provides an overview of the Group's Environmental, Social and Governance ("ESG") impacts, and policies and practices we have enforced to address and mitigate them. We have taken and will continue to take the necessary actions to recalibrate and eventually align our activities to meet the emerging regulatory requirements relating to the IFRS S1 and IFRS S2 standards.

This Sustainability Statement covers all our operational and management activities within the Crescendo Corporation Berhad ("CCB") Group. This Statement focuses mainly on updates and activities carried out within the Financial Year 31 January 2026 with comparable prior year statistics, where applicable and available.

Independent Assurance

CCB has not sought third-party assurance for the content of this Statement. However, the Assurance and Governance Department has reviewed the statistics provided herein and is satisfied that the statistics are supported with underlying records and/or arrived at based on management's judgement.

If you have any comments or questions regarding the contents of the Sustainability Statement, please contact us on investors-relations@crescendo.com.my

Scope and Boundary

This Statement covers the activities and initiatives of the Group, including our subsidiaries for the period of 1 February 2025 to 31 January 2026. In adopting a materiality-based approach, we focus on matters that substantively influence our ability to create value and are of greatest relevance to our stakeholders. Material matters were identified through a structured stakeholder engagement process, ensuring alignment with stakeholder priorities, emerging risks and opportunities, and the Group's overall performance and strategic direction.

Reporting Framework

Our integrated and sustainability disclosures are prepared in alignment with established reporting frameworks and in compliance with applicable industry requirements and recognised best practices.

Forward-Looking Statements

This Statement contains forward-looking statements that reflect our expectations, assumptions and outlook regarding future performance. These statements are based on information available at the time of publication and are subject to risks and uncertainties that may cause actual outcomes to differ from those anticipated, including changes in economic conditions, regulatory developments and market dynamics.

We are pleased to present Crescendo Corporation Berhad ("Crescendo" or the "Company") 2026 Sustainability Statement ("Statement").

This Statement outlines the Group's sustainability approaches, key initiatives and performance across the Environmental, Social and Governance ("ESG") pillars for the financial year ended 31 January 2026.

REFERENCES AND GUIDELINES

This Statement is prepared with reference to the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and Bursa Malaysia's Sustainability reporting framework and guide. It sets out what the Board considers as material sustainability risks and opportunities, collectively known as Material Sustainability Matters ("MSMs"), that impact the way the Group's operations are carried out as well as how such MSMs are managed to achieve the strategic objectives of the Group. This Statement also explains the governance structure of the Group in overseeing sustainability matters and how measures are being deployed to manage these MSMs. In preparing this Statement, the Board has considered the Sustainability Reporting Guide issued by Bursa Securities.

SUSTAINABILITY STATEMENT

(continued)

The Group's principal activities, which remained largely unchanged during the financial year ended 31 January 2026, comprise property development and construction; manufacturing and trading of building materials; education and management services; and property investment.

The Company, via its Board of Directors ("Board"), is mindful of the need to have, and support, a growth strategy that incorporates sustainable development and management of economic, environmental and social risks and opportunities. The impact of the Group's business endeavours on living and non-living natural systems ("Environmental") and on the social system ("Social"), as well as salient concerns of the Group's main stakeholders ("Governance") are key consideration influencing our corporate behaviours and activities in delivering the organisation's strategies.

SUSTAINABILITY GOVERNANCE

The Group has established a Risk Management and Sustainability Committee ("RMSC"), helmed by the Managing Director with the other Executive Directors of the Company as well as Heads of Business Units of the Group as Committee members. The RMSC, which assists and reports directly to the Board on risk management and sustainability matters, is supported by a working group comprising the Executive Directors, Heads of Business Units and key Management staff. The working group is involved in the identification of MSMs as well as the management of MSMs which are deliberated at the RMSC and the outcome thereof disseminated to the Board for notification and comments, as may be the case.

The roles of each member in the Sustainability Governance Structure are as follows:



BOARD OF DIRECTORS

- Evaluates the sustainability performance of Crescendo's operations.
- Conducts the final review and approval on sustainability matters related to the Group.



MANAGING DIRECTOR

- Monitors the strategies, direction and agenda for implementation towards sustainability.
- Drives the Group's sustainability agendas.
- Ensures that sustainability disclosures are in accordance with MMLR.
- Approves the sustainability strategy and framework.



RISK MANAGEMENT & SUSTAINABILITY COMMITTEE ("RMSC")

- Evaluates overall sustainability risks and opportunities and develops the sustainability strategies with agenda for implementation.
- Monitors sustainability implementation to ensure compliance by all departments at operational level.
- Resolves critical or major sustainability issues that may impact the Group.
- Periodically reviews the progress of sustainability implementation and reports to the Board.
- Reports to the Board of any unresolved critical sustainability issues.



WORKING GROUPS

- Promotes effective implementation of the sustainability strategies through regular monitoring, reviewing and improving of sustainability practices in the Group.
- Ensuring resources and procedures are in place to achieve its sustainability commitments and targets.
- Periodically reports to RMSC on the progress of sustainability implementation.
- Reports to RMSC of any critical or major sustainability issues.

OUR STAKEHOLDER ENGAGEMENT AND PRIORITISATION

The Group's stakeholder identification process is based on an exercise of identifying key external and internal stakeholders groups which have substantial impact on the Group or upon which the Group has substantial impact. The Group's businesses affect not only commercial stakeholders but also communities and other entities who have non-financial interest arising from the Group's activities.

SUSTAINABILITY STATEMENT

(continued)

Although it is the Group's aim to enhance stakeholder identification processes going forward, the Board believes that the present list of stakeholders provides a fair and representative assessment of groups that affect or are affected by our business activities. These stakeholders which are prioritised in importance to the Group, i.e., categorised as critical, high and moderate, are set out below.

Stakeholder Group and Prioritisation (Property Development & Construction)



Employees

Method of engagement

- Annual appraisal
- Circular of Internal Policies
- Sports, Welfare and Recreation activities
- Meetings
- Informal gathering to enhance bonding
- Trainings and development programs
- Whistle-blowing Channel

Key topics and concerns raised

- Operational concerns
- Occupational, Safety and Health ("OSH") issues
- Other organisation – wide issues
- Corporate Direction and Growth Plans
- Career Development and Training Opportunities
- Rewards and recognition
- Workplace safety
- Work-life balance

Group's Response

- Enhance better understanding and awareness among employees on the Group policies, sustainability requirements and compliance
- Improve mechanism for channelling complaints and grievances
- Stricter enforcement on Safety Policy and more Occupational Safety & Health and relevant Safe Operating Procedures trainings
- Town hall sessions to share company's direction and performance
- Provision of job related trainings and workshops
- Provide work environment that encourages quality performance, high employee satisfaction and loyalty
- Encourage teamwork



Board Of Directors

Method of engagement

- Meetings
- Site Visits
- On-going communications
- Directors' training

Key topics and concerns raised

- Progress of ESG initiatives
- Group's Performance
- Strategic planning
- Optimisation of shareholder value
- Governance, risk and control
- Investment and expansion strategies

Group's Response

- Provide information and progress updates on Group's ESG initiatives
- Disseminate accurate and timely performance reports
- Discuss strategic investment and expansion plans / proposals; and potential impact on shareholders' value
- Highlight potential governance, risk and control issues; and measures taken to mitigate adverse impact (if any)



Suppliers And Contractors

Method of engagement

- Regular Site Meeting
- Progress Report
- Performance Review/ Evaluation
- Site Visit/Inspection
- Contract Negotiations and bidding opportunities
- Tender Management System

Key topics and concerns raised

- Legal Compliance
- Product quality
- Pricing of services and products
- Payment Schedule
- Knowledge sharing
- Fair procurement process

Group's Response

- Promote awareness of Crescendo's sustainability commitments
- Better understanding of Crescendo's business activities
- Building of fair and sound business relations
- Practise fair payment terms and payments timeliness
- Practise good work ethics
- Application of new engineering and construction technologies
- Continuity in business partnership

SUSTAINABILITY STATEMENT

(continued)

Stakeholder Group and Prioritisation (Property Development & Construction)



Customers

Method of engagement

- Road shows
- One-to-one meeting
- Company web-site
- Exhibitions and site visits
- Advertisements and marketing materials
- Customer feedback channel
- Customer Satisfaction Survey
- Market Research

Key topics and concerns raised

- Product/service pricing and packages
- Quality, workmanship and product deliverables
- Timely delivery

Group's Response

- Creation of better products and services
- Provide quality and value focused products and services at competitive price
- Prompt response to concerns raised by customers
- Continuity in business partnership
- On-line platform to reach out to customers



Shareholders

Method of engagement

- Meetings with shareholders during the Annual General Meetings ("AGM")
- Announcements to Bursa Securities, details of which may be accessed by shareholders on Company's corporate website
- Annual Reports

Key topics and concerns raised

- Group's Financial and Operating Performance
- Risk Management and Internal Control System
- Corporate Governance
- Reporting Standard
- Dividend pay-out practices
- Company Reputation
- Succession Planning
- Group's position within the industry

Group's Response

- Maintain good investor relation
- Provide constructive feedback to investors' queries
- Maintain good corporate brand and reputation with consistent business performance and adoption of sustainable dividend pay-out practices
- Comply with relevant reporting and disclosure requirements
- Provide visibility of succession planning through talent recruitment and retention at Board and Senior Management levels



Government Agencies, Regulatory And Certification Bodies

Method of engagement

- Inspections by the agencies
- Attends workshops and trainings
- Meeting with the regulators
- Correspondences with regulators on requirements

Key topics and concerns raised

- Approval and permits
- Compliance with legal requirements
- Labour practices, environmental, health and safety issues
- Environmental Impact Assessment
- Product quality, supply chain and evaluation of supplier / contractors' sustainability commitment
- Compensation process and avenue

Group's Response

- Comply with relevant requirements imposed by government agencies and regulatory bodies
- Support and contribute to the development and where possible achievement of sustainability target set by government agencies and regulatory bodies

SUSTAINABILITY STATEMENT

(continued)

MATERIALITY ASSESSMENT

We adopted a structured materiality assessment process to identify and assess the significance of sustainability matters to our business and most importantly, our stakeholder groups. We considered both internal and external factors such as risks arising from rapid changing environment, regulatory requirements and stakeholders' expectations, and also consider any new sustainability matters which we may yet to address. We review the significance of each sustainability matter to the Group, by taking into account the degree of impact and likelihood of the occurrence of events associated with the identified sustainability matters. The materiality assessment process enables us to prioritise the sustainability matters which have the most impact on our ability to create long-term value to our stakeholders.

Our structured materiality assessment processes are as follow: -



Step 1

We reviewed the relevancy of sustainability matters using information from internal (i.e., management data, risk register, interviews' feedback from stakeholders) & external sources (e.g., Bursa Securities's Sustainability Reporting Guide) as well as relevant industry-specific references & publications).



Step 2

From the list of identified matters, we prioritised matters based on the significance of Crescendo's ESG impacts & identified material interests & expectations of various stakeholders. This list of identified matters also form the basis for our dialogue/survey with stakeholders. Based on a structured stakeholder prioritisation exercise, we identify our key stakeholders.



Step 3

We examined the results of prioritisation & validated material matters with the RMSC and present the outcome for the Board's approval.



Step 4

We updated our materiality assessment periodically in light of changes against the business landscape, emerging global & national trends, regulatory development, as well as stakeholder opinions.

The Group's materiality assessment review takes into consideration:

- i. the significance of the sustainability matter and its impact in relation to our businesses; and
- ii. how substantively the sustainability matter affects key stakeholders' assessments and decisions.

MANAGEMENT OF SUSTAINABILITY-RELATED RISKS AND OPPORTUNITIES (SROs)

Our Group undertook steps to strengthen our sustainability risk management approach as part of our commitment to proactively identify, assess and mitigate the SROs within our framework.

SUSTAINABILITY MATTERS

Environment



1. Greening our environment
2. Energy management
3. Climate-related disclosures
4. Water management
5. Environmental Stewardship and Compliance

Social



6. Supply chain management
7. Labour practices and standards
8. Occupational safety and health
9. Product and customer
10. Diversity
11. Community initiatives

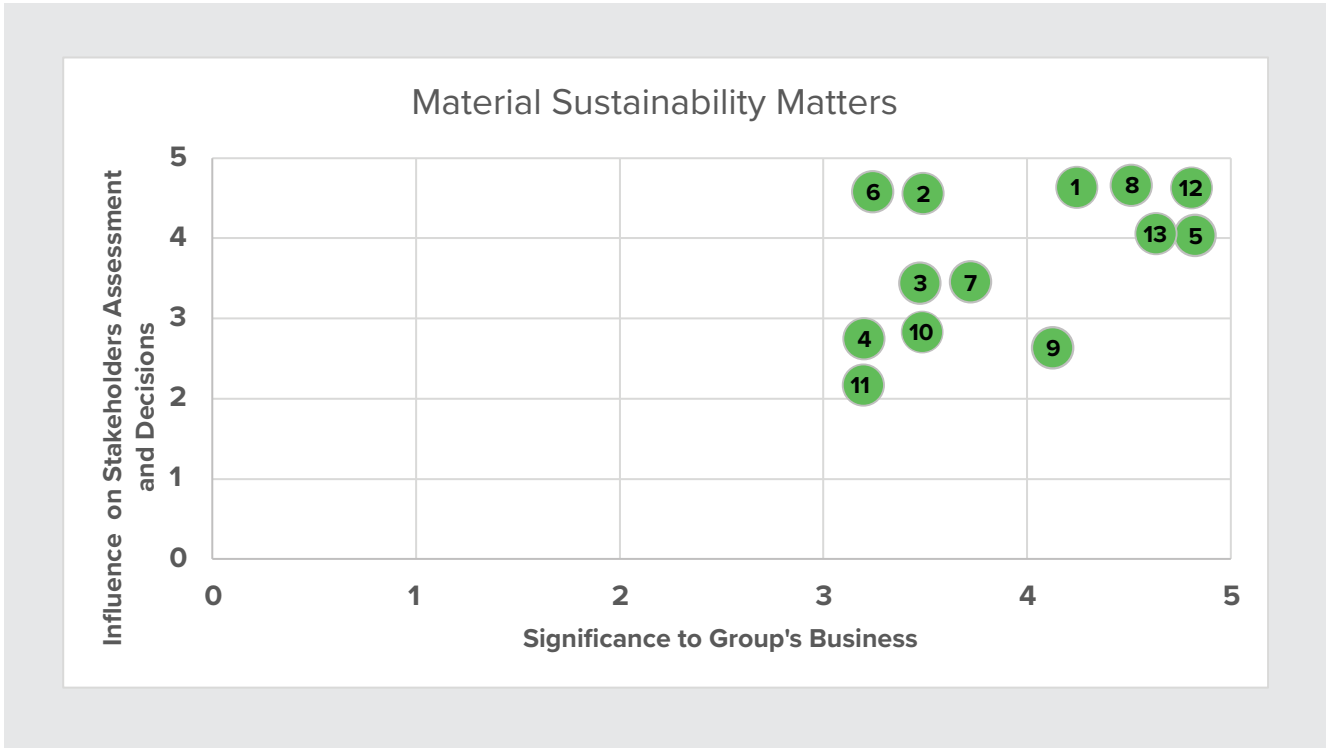
Governance



12. Anti-bribery and corruption
13. Data privacy and security

SUSTAINABILITY STATEMENT

(continued)



Environment

Greening our environment

Risks

- Regulatory & Compliance Risk:
 - o Frequent updates to national and international environmental standards disclosure requirements create a moving target for compliance.
 - o Failure to keep pace can lead to legal penalties or loss of market access.
- Greenwashing & Reputational Risk
- Higher Capital expenditure with long term payback periods
- Supply Chain Vulnerability

Opportunities

- Operational Efficiency: Reducing waste and optimizing resource use (water, energy, and chemicals) directly lowers operating costs over time. Circular economy models can turn waste products into secondary revenue streams.
- Access to Sustainable Finance
- Market Differentiation
- Resilience and Future-Proofing

Energy management

Risks

- Greenhouse gases (GHG) and carbon emissions
- Fines, penalties
- Financial loss
- Business disruption

Opportunities

- Enable business continuity
- Promote energy efficiency
- Usage of solar energy as alternative sources of energy

SUSTAINABILITY STATEMENT

(continued)

Environment

Climate-related disclosures

Risks

- Carbon emission
- Fines & Penalties
- Financial loss
- Business disruption, i.e. Floods
 - cause disruption to supply chain,
 - increase in costs due to deployment of additional resources
- Rising temperature
 - impact workers' health and productivity
- Drought
 - Operational delay

Opportunities

- Enable business continuity
- Promote energy efficiency
- Cost savings for operations and reduce carbon footprint
- Increasing demand for green features, goods or services

Water Management

Risks

- Drought
- Flooding
- Poor waste water discharge

Opportunities

- Cost savings for operations
- Promote water conservation practices

Environmental Stewardship & Compliance

Risks

- Carbon tax
- Scarcity of resources
- Regulatory Fragmentary Risk

Opportunities

- Adaptive Reuse & "Adapt, Don't Build"
- Circular Construction & Material Banks
- Smart Infrastructure & Digital Twins
- Low-Emissivity (Low-E) & Energy-Generating Glass
- Bio-Based & Recycled Materials

Social

Supply chain management

Risks

- Impact on economic performance
- Impact on compliance with local authorities
- Business disruption
- Corporate image as reliable developer/ service provider

Opportunities

- Attract and retain credible and skilled contractors and reliable suppliers.

Labour practices and standards

Risks

- Unjust, prejudicial or biased treatment affecting employee motivation and performance
- Impact employee retention
- Non-compliance with the rules and regulations

Opportunities

- Attract and retain competent employees
- Reinforce reputation as responsible employer
- Improve job satisfaction and productivity of employees

SUSTAINABILITY STATEMENT

(continued)

Social

Occupational safety and health

Risks

- Affect health and well-being
- Fines and penalties
- Damage to corporate image and reputation

Opportunities

- Improve well-being and productivity of employees
- Maintain/improve corporate image and reputation

Product and customers

Risks

- Non-compliance with regulatory requirements for building and construction
- Evolving customer preferences and expectations
- Usage of unsustainable materials or inefficient construction methods

Opportunities

- Sustainable building concepts/innovations enhances marketability and premium pricing
- Increased customer satisfaction, loyalty and demand
- Differentiation in competitive market

Diversity

Risks

- Discrimination
- Damage to corporate image and reputation

Opportunities

- Attract skilled and competent employees
- Gather range of viewpoints

Community initiatives

Risks

- Effect corporate image
- Failure to meet social responsibility

Opportunities

- Strengthen relationship with local communities

Governance

Anti-bribery and corruption

Risks

- Impact on economic performance leading to fines, penalties
- Damage to corporate image and reputation
- Erosion of trust of stakeholders

Opportunities

- Improve economic performance
- Enhance corporate image and reputation
- Improved investor confidence
- Stronger stakeholder relationships, alignment with market demands and improving long-term growth prospects

Data privacy and security

Risks

- Leakage of data leads to loss of customer trust and damage to corporate image and reputation

Opportunities

- Maintain corporate trust and image

SUSTAINABILITY STATEMENT

(continued)

1. GREENING OUR ENVIRONMENT

Functional and strategically designed green spaces significantly affect the economic life of urban centres. As towns and cities increasingly compete to attract investment, the presence of parks, squares and gardens becomes a vital economic lever to attract potential investors. These green space may also be seen as a value enhancer as investors are increasing willing to pay a premium to be near them.

The Group continues to invest in the delivery of well-designed space in its key development projects. Generous open green spaces, parks and roads are among the key features of our projects in Bandar Cemerlang, Desa Cemerlang, Taman Perindustrian Cemerlang, Taman Dato' Chellam, Nusa Cemerlang Industrial Park and Tanjung Senibong.

As part of our greening process, we have created a beautiful and peaceful modern tropical style living spaces. Approximately 19 hectares of land was allocated for the project and approximately 60,000 plants including aquatic plants with more than 200 species were planted at Bandar Cemerlang.

For the current financial year 30 *Garcinia Subelliptica* and 26 *Eugenia Oleana* species were planted within our project area in Desa Cemerlang and Bandar Cemerlang.

2. ENERGY MANAGEMENT

Amidst growing environmental apprehensions and the tightening of regulatory measures, a notable drive towards sustainability and energy efficiency has become evident. The real estate sector, in particular, has been undergoing significant transformations to tackle issues related to energy consumption and emissions.

Therefore, the Group is cognisant of the ramifications of energy consumption that, in turn, contributes to climate change. We embrace the adoption of energy-efficient measures and practices that conserve energy in office buildings.

Our commitments are as follows:

1. Demonstrate stewardship in energy management in our properties
2. Comply with energy-related regulations
3. Embrace renewables energy to minimise emissions
4. Employ efficient practices and technologies for better performance

We have launched a pilot project for solar energy and completed the installation of solar panels at CHIS with a potential capacity up to 460 kWp.

GHG EMISSIONS FY2026

Scope	Description	2025		2026	
		Total Emission (tCO ₂ e)	% of Total	Total Emission (tCO ₂ e)	% of Total
Scope 1	Direct emissions from fuel combustion and company vehicle	408	15.88 #	568.45	23.24
Scope 2	Indirect emissions from purchased electricity	1,748	68.08 #	1,562.46	63.87
Scope 3 (cat 6&7)	Indirect emissions from business travel and commuting	411.76 #	16.04 #	315.36	12.89
Total		2,567.76	100	2,446.27	100

Data has been restated to be consistent with current year calculation.

SUSTAINABILITY STATEMENT

(continued)

3. CLIMATED-RELATED DISCLOSURES

Climate Risk and Opportunities

Our Enterprise Risk Management ('ERM') framework has been updated to include ESG risks, encompassing physical and transition risks, which are evaluated alongside financial and operational risks.

In line with our governance and risk management framework, the Group also engages internal stakeholders to understand climate-related risks and opportunities within the operation, and expectations for climate-conscious products.

Risks	Opportunities
<p>Physical Risks</p> <ul style="list-style-type: none"> Acute – Extreme weather events such as storms and floods that may disrupt operations and damage assets Chronic – Long-term changes such as higher temperatures, and sea-level rise affecting asset performance and liveability. <p>Transition Risks</p> <ul style="list-style-type: none"> Policy & Legal – Stricter carbon pricing, energy rules, and construction standards raising compliance costs Technology – Upfront investment needed for low-carbon and efficient technologies Market – Rising construction costs and demand shifts towards green products affecting sales and asset value Reputation – Stakeholder expectations on sustainability performance influencing trust and investor confidence 	<ul style="list-style-type: none"> The potential benefits that can be gained by taking action to mitigate or adapt to climate change: Resource Efficiency – Implementing energy-efficient, low-carbon technologies and adopt circular economic principles to lower operating costs and reduce emissions Energy Source – Adopting low-emission energy options to minimise exposure to carbon cost volatility Products and Services – Incorporate green design into products to meet growing demand for green developments Market Access – Deliver sustainable developments that enhance long-term asset value and attract climate-conscious buyers and tenants Resilience – Conserve and promote urban biodiversity through ecologically designed parks and water bodies that provide co-benefits of climate change mitigation and adaptation

KEY FINDINGS

Risk Type	Risk Rating	Impact	Mitigating measures
Extreme Rainfall	High	Flooding Soil erosion Structural instability	Implement flood risk assessments, resilient infrastructure, and effective stormwater control measures at our developments
Heatwaves	Moderate to high	Higher cooling costs, productivity losses, and material degradation	Designing new buildings and retrofitting existing buildings to be energy efficient and employ passive cooling strategies to account for higher energy
Drought and water scarcity	Moderate	Water shortages	Integration of water-saving technologies, climate-resilient landscaping, and stronger water management practices
Extreme winds	Low to moderate	Falling trees and altered wind patterns	Integrate site-specific assessments into landscape design

SUSTAINABILITY STATEMENT

(continued)

Transition and opportunities

Transition risk refers to the financial and operational challenges associated with the global shift toward a low-carbon economy. These risks are primarily influenced by changes in policies and regulations, technological advancements, shifting market dynamics, and growing stakeholder expectations.

step
01

Review Business model and literature review

- Understand the Group's business nature, operational geographies and value chain dependencies
- Review existing greenhouse gas (GHG) inventories, decarbonization initiatives and existing climate disclosures

step
02

Identify risk and opportunities

- Select 10 transition risk and opportunity drivers based on:
- Business nature and geographical orientation, and
- Peers' disclosures

step
03

Qualitative scenario analysis

- Undertake qualitative scenario analysis for the selected 10 risks and opportunities
- Scenario analysis follows NSRF/IFRS S2 guidance and uses scenario data from leading providers (IEA, NGFS)
- Each transition risks and opportunities is rated using the enterprise risk management framework

This assessment entailed the following key steps:

Step 1 Determining baseline ratings

Step 2 Relating proxy scenario indicators to transition risks and opportunities

Step 3 Identification of relevant risk influence factors

Step 4 Analysis or risk or opportunity profile change

Scenario & Segmentation

Transition risks and opportunities were analysed under both high carbon and low-carbon scenarios aligned with the International Energy Agency (IEA) and Network for Greening the Financial System (NGFS), capturing key indicators such as regulatory pressures, customer preferences, and technology adoption. The high carbon scenario assumes only current regulations remain, with no new climate measures, resulting in weak transitions, limited green investment, rising emissions, and worsening physical risks. It reflects today's policy trajectory, aligned with Nationally Determined Contributions, without assuming full target fulfillment.

To ensure relevance and specificity, the analysis was segmented into two core business areas from a transition perspective:

Planning and Construction

Planning and construction of new assets, including upstream activities such as procurement of building materials and construction contractors.

Operations and Management

Management of assets during the assets' operational phase, in particular for commercial assets.

The ten risk and opportunity drivers are listed below:

Risk

- Procurement of green building materials
- Energy price volatility and price increases
- Carbon pricing mechanisms
- Resource allocation for implementing low-carbon technologies
- Increased regulatory requirements

Opportunities

- Favourable stakeholder perception due to climate leadership
- Implementation of circular practices
- Use of low emissions energy sources
- Implementation of energy efficient equipment and low-carbon technologies
- Market opportunities for green buildings

SUSTAINABILITY STATEMENT

(continued)

Key Findings

Using a structured rating approach based on impact and likelihood descriptors, the scenario analysis explored how each transition risk and opportunity could evolve under different climate-related scenarios. This was aligned with our internal risk appetite, evaluating its business model, prevailing trends, and key indicators from the scenarios that reflect expected societal shifts. This qualitative assessment provided a forward-looking view of how the Group's exposure may change over time and helps identify which risks warrant further action or financial quantification.

Planning and Construction

Transition impacts are largely expected to occur in the upstream supply chain in low-carbon emission scenario due to the Group's reliance on carbon intensive construction materials for the development of its assets. This may require the Group to undertake additional planning of new assets prior to development, which are expected to include internal resources to conduct the planning, research on availability of alternative options for construction materials as well as cost estimations

Operations and Management

Key transition risks relate primarily to carbon-pricing mechanisms, under both high and low-carbon emission scenarios, which could significantly increase operational costs associated with electricity consumption. By adopting mitigation or adaptation measures, such as implementing energy efficient equipment and low-carbon technologies, savings on operating costs may be achieved, and market opportunities may emerge in the green building sector due to growing expectations for energy-efficient buildings.

Building on the insights from the qualitative transition scenario analysis, the findings highlight the top impactful risks and opportunities, which we will subject to financial quantification to better understand their potential financial impact on the Group. These efforts align with ongoing initiatives, such as integrating energy-efficient systems, adopting renewable energy solutions, and expanding our green building portfolio, which collectively support the Group's decarbonisation pathway. This approach enables us to assess both inherent risks and potential mitigation measures, strengthening the resilience of our long-term strategy.

4. WATER MANAGEMENT

To mitigate environmental impact and ensure regulatory compliance, we have implemented rigorous water management practices across all construction project sites. Our primary focus is the reduction of water pollution through effective erosion and sediment control.

Mitigation & Control Measures

We utilize a multi-layered approach to prevent sediment-laden runoff from entering local waterways:

- **Silt Traps:** Engineered and installed according to technical specifications to capture suspended solids.
- **Perimeter & Flow Controls:** Deployment of silt fences, sandbags, silt curtains, and check dams to regulate water flow and filter runoff.
- **Drainage Systems:** Implementation of temporary earth drains to direct site water to treatment points.

Monitoring and Maintenance

Site Managers and operations teams maintain strict oversight through a tiered inspection hierarchy:

- **Daily, Weekly, and Monthly Inspections:** Conducted to ensure all silt traps and control measures remain in optimal working condition.
- **Preventative Maintenance:** Regular desilting and structural reinforcement of control measures to prevent failure during heavy rainfall.
- **Site Cleanliness and Dust Suppression**
We are committed to maintaining the integrity of public infrastructure and local air quality:
 1. **Vehicle Hygiene:** All vehicles exiting the site must pass through wash troughs to prevent the tracking of mud and debris onto public roads.
 2. **Sustainable Dust Control:** To minimize airborne dust, access roads within the worksite are regularly sprayed. We prioritize the use of harvested rainwater for this process to conserve potable water resources.

SUSTAINABILITY STATEMENT

(continued)

5. ENVIRONMENTAL STEWARDSHIP AND COMPLIANCE

We recognize our fundamental responsibility to manage and mitigate our environmental impact. Our operations are governed by a steadfast commitment to adhering to all environmental regulations and standards established by relevant authorities, most notably the Environmental Quality Act 1974 and its associated regulatory guidelines.

Strategic Framework and Policy

To ensure systematic oversight, we have established robust procedures and processes across the Group designed to identify and manage environmental risks. Central to this framework is our Sustainability Policy, which serves as the cornerstone of our environmental management strategy.

This policy ensures that our operations align with key Environmental, Social, and Governance (ESG) priorities, fostering a culture of continuous improvement in pollution prevention and regulatory compliance.

Operational Site Management

The Group maintains a zero-tolerance approach toward environmental degradation at our project sites.

Key initiatives include:

- **Waste Management:** We enforce a strict "No Open Burning" policy across all sites. All contractors are required to ensure that unwanted materials and construction by-products are either diverted to recycling streams or disposed of at authorized facilities.
- **Pollution Prevention:** Rigorous onsite controls are implemented to monitor and mitigate potential pollutants at the source.

Compliance Performance

Our commitment to excellence is reflected in our performance record for the current financial year. We are pleased to report that there were no major incidents resulting in fines, penalties, or non-monetary sanctions for non-compliance with environmental laws and regulations.

6. SUPPLY CHAIN MANAGEMENT

We understand the significance of a robust and responsible supply chain to safeguard our business operations from ethical quandaries. Our supply chain is managed based on the principles of merit, free and fair competition, social and environmental compliance, and support of local vendors.

Local procurement has the potential to greatly stimulate local economies through job creation and business growth.

The Group is committed to promoting local procurement within our supply chain and upholds responsible sourcing and employment practices that align with our sustainability commitments. We give priority to locally sourced materials to minimise the risk of disruptions to our supply chain.

In FY2026, 100% of our suppliers Group-wide were locally-registered companies with 95% of our spendings were on local suppliers.

In addition to prioritising local procurement, we have put in place an annual assessment process to measure our suppliers' performance score against criteria that includes quality, health and safety, and environmental considerations.

7. LABOUR PRACTICES AND STANDARDS

The Group believes that human capital is its most valuable resource. We subscribe to the practice of continuous learning and improvement when it comes to our strategy in human resource management. The Group focuses on development, motivation and retention of talents as well as emphasises on the employees' well-being at the workplace. Through investing in our employees, we aim to develop their capabilities to contribute as a high-performing member of the organisation. This practice will only serve to reinforce our reputation as a progressive and equitable employer and further differentiate us from our competitors.

We believe that fair employment practices lead to favourable business outcomes. We recognise and appreciate the significance of our employees' contribution and are committed to ensure that our employees are fairly rewarded. Remuneration structure is reviewed annually based on qualifications, experience, and performance to ensure our remuneration package remains competitive.

SUSTAINABILITY STATEMENT

(continued)

An array of employee benefits which are above the minimum legal requirement and at par with best practices are provided to our employees. This includes various types of paid leave, universal health and medical care, subsidised vacation for staff and their family. Benefits commensurate with tenure and positions in the Group and are constantly reviewed against industry best practices.

Our full-time and part-time employees are provided with the following benefits:

Leave

- Annual
- Calamity
- Medical & hospitalisation
- Compassionate
- Marriage
- Paternity
- Maternity
- Prolonged illness

Reimbursement & Entitlements

- Mileage, toll, and parking reimbursements
- Overtime
- Business trip entitlements
- Accommodation & transportation entitlements
- Staff property discount.
- Annual vacation packages

Medical

- Medical treatment claims
- Group Hospitalisation & healthcare and accident insurance

We are committed to respecting human rights and are guided by the Malaysian Government's Employment Laws.

These principles and laws cover the following:

- Prohibiting child and forced labour
- Ensuring non-discrimination and equal opportunity
- Providing a safe and healthy workplace
- Supporting a harassment free and violence-free workplace
- Ensuring compliance with laws governing working hours and wages

Our Human Resource Department ("HRD") coordinates all employer-employee dealings across the Group based on related Human Resource procedures to ensure decisions are made objectively and without any element of discrimination.

The HRD manages talent acquisition strategies and organises recruitment processes to promptly fill vacancies and reduce any disruptions arising from employee turnover.

We review, monitor and track employees' performance through annual performance appraisal. Regular and effective performance reviews are one of the essential tools employed by the Group to engage employees on their performance and serves as a two-way communication platform to receive employees' feedback on work related issues. Respective head of department, managers, superiors are encouraged to conduct reviews with employees under their supervision who can then provide valuable feedback and coaching, when required.

Training & Development

The Group inculcates a learning culture in the organisation. Employees at all levels are equipped with the necessary knowledge, skills and exposure to be effective in carrying out their jobs and to prepare them for their career progression. Some of our learning activities during the financial year involved:

- Engaging experts to share knowledge on a variety of issues that could benefit the employees on a personal and professional level; and
- Conducting in-house training for the staff on human capital, safety, accounting, technical issues and management skills.
- Where specialist training is required, the staff are sent for external training.

Human Rights

The Group ensures that there is no forced or bonded labour and we actively take preventive measures to prevent the use of such labour through periodic and random checks at our project sites. We are also committed to ensure no children are employed by our contractors.

Ensuring Workers' Rights and Welfare

As a responsible construction group, we take all measures including precautionary measures to ensure that the rights of workers, especially foreign workers, have not been infringed upon. This extends to all workers working on the Group's sites, including third party workers.

SUSTAINABILITY STATEMENT

(continued)

We are guided by the following commitments:

- Workers are provided with safe working and living conditions.
- Workers have access to healthcare, food, sanitation and decent accommodation.
- Workers are fairly compensated as provided by the laws of the country.
- Workers have freedom of access, including retaining possession of their identification documents and where relevant, the right to return to their countries of origin upon expiry of their contracts.

The Group expects subcontractors to abide by the same principles. Failure to do so would lead to suspension / termination of contracts and reporting to the relevant authorities.

We abide by the Industrial Relation Act 1967 and adhere to all applicable laws and regulations related to human rights.

For this financial year, we recorded zero incidents of human rights violations and zero non-compliance incidents of labour standards.

Sexual Harassment Policy

Crescendo has a sexual harassment policy in place which must be observed by all our workforce, contractors and suppliers. This policy prohibits all forms of harassment behaviour that may create an atmosphere of hostility and intimidation of any kind at the workplace. No one should be subjected to any form of sexual harassment while carrying out their duties.

For FY2026, no sexual harassment or related cases was reported in the Group.

Grievance Procedure

We have set up grievance procedure as a channel for all stakeholders to raise concerns of any breaches of our sustainability policy commitments by our business or suppliers. Since then, we have continued our commitment to responding promptly and effectively to any grievance raised.

Available reporting channels include:

For Employees

Employees may log in their concerns and issues regarding employee rights through the Whistle-blowing channel to protect their anonymity.

For External Stakeholders

(e.g. government, suppliers, NGOs)

External stakeholders can submit a form to report any corruption, harassment or criminal acts. All reports received will be investigated.

For further details on our reporting channels for reporting grievances, kindly visit our website.

8 OCCUPATIONAL SAFETY AND HEALTH

We abide by the Occupational Safety and Health Act 1994 (OSHA 1994). This is the main legislation that outlines the legal framework for occupational safety and health in Malaysia. It places responsibilities on employers, employees, and other stakeholders to ensure the safety and health of individuals at all of our working sites.

We acknowledge that health and safety of everyone present at our premises is important. A safe and healthy working environment gives security to our people, establishes trust and plays a central role in ensuring the sustainability of our business. It is therefore our obligation and responsibility to implement comprehensive practices and measures to prevent risk of accidental injuries and occupational related illnesses to our employees, customers and the general public. Our aim is to instil amongst our stakeholders a mindset of prioritising safety and health at all times: we are committed to go beyond the requirements of regulations alone. We strive to set exemplary practices in health and safety matters in our industry.

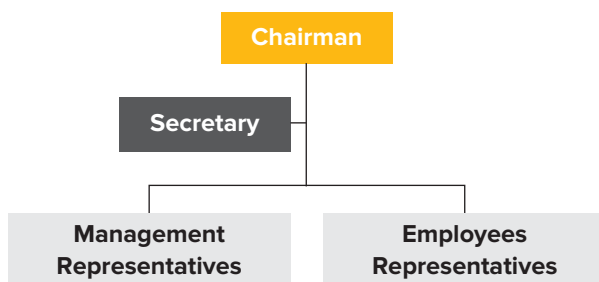
For our property and construction segment, health and safety requirements are included in the tender and contract documents for all the projects. The Site Office will coordinate with every contractor to ensure health and safety are always at the forefront of their minds. Contractors are responsible for the safety of their workers on all sites and ensure various precautionary measures are in place.

SUSTAINABILITY STATEMENT

(continued)

All our offices are equipped with emergency response equipment such as first aid kits, fire extinguishers and fire alarm systems. In addition, all employees are covered by adequate insurance for personal accidents and medical insurance in the event of hospitalisation and surgical requirements.

A Safety and Health Committee (“SHC”) is established at business units in line with the requirements of the Occupational Safety and Health Act, 1994



SHC Responsibilities:

- Assist in the development of health and safety rules and a safe working system;
- Review the effectiveness of safety and health programmes;
- Analyse trends of accidents, near-miss incidents, dangerous occurrences, occupational poisoning and occupational disease occurring at the workplace;
- Report any unsafe or unhealthy work conditions or practices at the workplace to the management together with recommendations for corrective actions;
- Conduct workplace inspections at least once every three months;
- Conduct investigations on accidents occurring at the workplace; and
- Promote and conduct Occupational Safety and Health (OSH) activities such as health and safety campaigns, competitions, and promotions.

Other Occupational Safety and Health precautionary measures carried out by the Group during the financial year under review include:

- Conducting toolbox meetings;
- Providing appropriate Personal Protective Equipment for employees;
- Conducting safety programmes that included fire prevention, fire-fighting and rescue training; and
- Enforcing Safe Operating Procedures.

Some topics discussed at a toolbox meeting

1. Importance of safety.
2. Recent Incidents and lesson learnt by discussing any recent accidents, near misses, or safety concerns.
3. Hazard Identification by reviewing how to identify hazards in the workplace.
4. Risk Assessment by discussing the process for assessing and mitigating risks.
5. Safety Rules - Review company safety policies and procedures.
6. Emergency Procedures - Ensure everyone knows what to do in case of fire, medical emergencies, etc.
7. First Aid - Review the location of first aid kits and basic first aid procedures.
8. Personal Protective Equipment (PPE) by emphasising the importance of wearing the correct PPE for the task.
9. Safe Lifting Techniques - Demonstrate proper lifting techniques to prevent injuries.
10. Tool Safety - Discuss proper use, maintenance, and storage of tools.
11. Electrical Safety - Review procedures for working with electricity safely.
12. Chemical Safety - Discuss handling, storage, and disposal procedures for hazardous chemicals.
13. Fire Safety: Review fire extinguisher locations and how to use them.
14. Fall Protection - Discuss procedures for working at heights and using fall protection equipment.
15. Machine Guarding - Review the importance of machine guarding to prevent accidents.
16. Confined Space Entry - Discuss procedures for working in confined spaces safely.
17. Heat Stress Prevention - Review the signs of heat stress and how to prevent it.
18. Fatigue Management - Discuss the importance of rest and proper sleep for safety.
19. Vehicle Safety - Review safe driving practices and vehicle inspection procedures.
20. Traffic Control - Discuss procedures for working near traffic and controlling traffic flow safety

SUSTAINABILITY STATEMENT

(continued)

9. PRODUCT AND CUSTOMERS

The Group is committed to the delivery of quality products and services to our customers on a timely basis. We also aim for continuous improvement towards creating value for building long term relationships with, all our stakeholders.

Company Involved	Membership to Organisation/Certification
Crescendo Corporation Berhad	<ul style="list-style-type: none"> International Real Estate Federation (FIABCI) Malaysian International Chamber of Commerce and Industry (MICCI).
Panoramic Industrial Development Sdn Bhd Crescendo Development Sdn Bhd	Real Estate and Housing Developers' Association Malaysia (REHDA).
Unibase Corporation Sdn Bhd Unibase Construction Sdn Bhd	EN ISO 9001:2015
Unibase Pre-Cast Sdn Bhd	<ul style="list-style-type: none"> ISO 9001:2015 ISO 45001:2018 Precaster Accreditation Scheme (Singapore Concrete Institute) Certificate of Conformity (Ready-Mixed Concrete Certification) Certificate of Conformity (Chamber Ring and Manhole Chamber Ring Cover) Certificate of Conformity (Jacking Pipe)
Crescendo-HELP International School	<ul style="list-style-type: none"> Federation of British International Schools in Asia (FOBISIA) - Associate membership Association of International Malaysian Schools (AIMS) International Primary Curriculum (IPC) International Early Year Curriculum (IPC) Council of International Schools (CIS)
Crescendo International College	<ul style="list-style-type: none"> University of London – Recognised teaching centre Cambridge International Education – Cambridge International School

As the quality of the Group's property development units is crucial, we have adopted the industry's best practices, where the procurement and services are controlled to ensure conformance to specified requirements. Stringent quality checks are applied at all stages of construction and finishing, including tested and commissioned utilities, external and internal fittings, and aesthetic appeal that are packaged in the comfort of a secured and well-built home.

The Group will strive to ensure all development projects are completed according to the approved plan and specified time frame. The development works shall be monitored closely in order to keep the project on schedule to meet the completion deadline by maintaining good relationship and communication with its contractors.

Quality Control QCLASSIC (Quality Assessment System for Building Construction Work), which is a benchmark for quality workmanship for building construction, provides a standard assessment system for the management of quality control in construction. Crescendo's Contract Department conducts an Internal Pre-QCLASSIC

assessment prior to the actual QCLASSIC and certification by the Construction Industry Development Board (CIDB). Crescendo has implemented a Standard Operating Procedure (SOP) on Physical Product Quality Workmanship, a practical guideline for the Project and Operations teams on how to excel in quality. The SOP stipulates the requirement for Site Quality Assessments to be conducted on a periodic basis at construction sites to ensure the structure conforms to the approved building design. We carry out joint inspection to ensure that our products meet the expectations prior to the delivery to purchasers.

Apart from the QCLASSIC assessments, we also conduct Pre-Delivery Inspections (PDI) which involves inspection of our properties by internal staff prior to handing them over to purchasers, clients and customers. Our in-house staff are required to check and ensure best industry practices are implemented. We learn from the defects of completed projects and pay particular attention to drive continuous improvement during the design stage in future projects.

SUSTAINABILITY STATEMENT

(continued)

We always target to adhere to our unit delivery schedule and maintain continuous communication with our homebuyers through our sales team on matters pertaining to delivery including updates on progress and to address any of our homebuyers' concerns. We endeavour to resolve all defect liability claims within 30 days from receipt of claims from our customers.

To this end, we have a process for the systematic reporting and monitoring of project development progress including monthly progress tracking and regular quality checks as discussed above. We engage and communicate closely with project contractors to collaborate and work towards achieving quality development. Furthermore, understanding that the capability of contractors is a crucial determining factor for quality products and services, we perform assessments and evaluations of our contractors periodically before engaging them to ensure the contractors meet our expectations.

10 DIVERSITY

As a progressive and socially responsible organisation, we believe that we are able to contribute towards reducing and eliminating work and market-place discrimination by adopting diversity and inclusivity in our human resource management and stakeholder engagement strategies.

We provide fair and equal employment opportunities with an unbiased recruitment process. The Group offers equal access to employment and work opportunities regardless of background, race, religion, age, gender, ethnicity, national origin, disability, or any other relevant characteristics at all levels of the organisation. To attract talents and retain the existing workforce, the Group offers comprehensive workforce benefits and competitive remuneration to all employees. Fair and equal learning opportunities are extended to employees at all job levels to help them advance in their career paths and realise their personal goals. Our relationship with our employees is one based on mutual trust and respect. We embrace a philosophy of openness and empathy; differences of opinions, thoughts, experiences and contributions are acknowledged and celebrated. Everyone should be able to enjoy a happy healthy life in vibrant, inclusive communities and workplaces.

Despite the challenges we faced, we are fortunate to be able to maintain a strong team of employees and reliable group of service providers to ensure our business operations continue to grow sustainably. Our workforce comprises a diverse group of individuals from various ethnic backgrounds and demographics. The Group also has a healthy balance of staff in key age groups ensuring a sustainable talent pipeline.

11. COMMUNITY INITIATIVES

Over the years, the Group has heeded the Government's call to build more affordable and quality residential houses for the people. This is reflected in the Group's townships which are all mixed development in nature, thus catering to all income groups. The Group has also worked with local authorities, local residents and communities within the housing estates on campaigns against dengue, awareness and eradication of mosquitoes as well as other water-borne and air-borne diseases.

Education plays an important role in our community development program. Crescendo Education Sdn. Bhd. ("CESB"), through its subsidiaries, namely Crescendo International College Sdn. Bhd. ("CIC"), the tertiary education arm of the Group, has a permanent campus at Desa Cemerlang, Ulu Tiram, Johor. The college provides GCE A Level, diplomas, external degree programs and professional courses at affordable rates. As at 31 January 2026, 586 students had enrolled in CIC.

Bursary and partial scholarships were extended to the needy and deserving students to assist them in their education whilst accommodation was made available within the campus for outstation students as part of the Group's commitment towards training necessary human resources for the community.

Crescendo International School Sdn. Bhd., another subsidiary of CESB, operates an international school, under a management agreement with HELP Education Group. The number of students enrolled as at 31 January 2026 was approximately 1,351 students from various nationalities.

Community contribution

During the financial year under review, the Group made various contributions and donations amounting to approximately RM2,184,000 to worthy causes and organisations, including governmental and non-governmental organisations, to support their charitable causes in education, sports, cultural, social and welfare activities.

The Group through Crescendo-HELP International School ("CHIS") has responded to appeal by coordinating a community driven donation. CHIS also initiated a food bank donation drive for Pertubuhan Gemilang Istimewa Johor Bahru, and Grace Covenant Community Care Bhd which supports children and teenagers requiring full care and assistance, and Paws Animal Welfare Society Petaling Jaya.

SUSTAINABILITY STATEMENT

(continued)

12. ANTI-BRIBERY AND ANTI CORRUPTION

Good Governance

We are committed to good corporate governance and ethical practices at our workplace. Our governance practices are guided by the recommendations of the Malaysian Code on Corporate Governance and Bursa Securities' Listing Requirements. Further information on our Corporate Governance structure and initiatives during the year can be found in the Corporate Governance Overview Statement from pages 56 to 72.

Code of Conduct

A key element to our sustainability framework is our Code of Conduct which serves as our go-to guide for ethical business policies and practices.

The Government in line with its anti-corruption drive has since 1 June 2020 enforced Section 17A MACC Amendment Act (2018). In respond to the enactment of S17A, we have reviewed and expanded our Code of Conduct to include all associated persons as defined under the Act. The changes made are as follows:

- We have a zero-tolerance to fraud, bribery, and corruption and this applies to all dealings by our directors, employees, suppliers, consultants, agents and any persons associated with us.
- As a responsible corporate citizen, we shall continue to give scholarships and donations to deserving recipients on the condition that the donations are not corruptly given as defined under Section 17 A(1) of MACC Amendment Act 2018.
- We do not prohibit the giving of meals and gifts in the course of business dealings as long as these are of reasonable value, not in cash and are not corruptly given.
- Corruption and bribery risk assessment was done and adequate procedures have been put in place to minimize the exposure to the Group.
- Directors and officers have attended training to familiarize themselves with S17A(1) MACC Amendment Act (2018). In-house anti-bribery training has been and will continue to be conducted in all operating units. Associated persons like contractors, agents, consultants and suppliers with bribery risks have been made aware and they have undertaken to comply with this Act.

- The Head of Assurance and Governance Department has been designated as the Compliance Officer responsible for anti-corruption compliance matters and he is to report all his findings on this area to the Chairman of the Audit Committee who is an independent director. The Chairman of the Audit Committee shall after deliberation at the Audit Committee report the findings to the Board.

13. DATA PRIVACY AND SECURITY

The Group maintains an unwavering commitment to data protection and the preservation of individual privacy. Our comprehensive policy framework is engineered to safeguard personal information, ensuring its continued security, integrity, and confidentiality across all business units.

Privacy Standards and Security

We operate in strict accordance with applicable data protection legislation and international best practices. Our approach to data stewardship includes:

- Robust Security Infrastructure: Implementation of advanced technical and organizational measures to prevent unauthorized access or disclosure.
- Data Integrity and Transparency: Ensuring that personal data is handled with the utmost care, processed transparently, and utilized only for its intended purpose.
- Continuous Improvement: We conduct regular reviews and enhancements of our internal protocols to adapt to evolving cyber threats and maintain regulatory compliance.

Compliance and Performance Record

Trust and accountability are central to our digital operations. We are pleased to report that for FY2026, there were no reported data breaches or instances of unauthorized data access across the Group.

This Statement has been reviewed and approved by the Board of Directors at a meeting held on 15 May 2026.

SUSTAINABILITY STATEMENT

(continued)

ESG PERFORMANCE DATA

Indicator	Measurement Unit	2024	2025	2026
Bursa (Anti - Corruption)				
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category				
Management	Percentage	100.00	100.00	99.00
Executive	Percentage	100.00	95.00	99.00
Non-Executive/Technical Staff	Percentage	100.00	100.00	100.00
General Workers	Percentage	100.00	100.00	100.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00	100.00	100.00
Bursa C1(c) Confirmed incidents of corruption and actions taken	Number	0	0	0
Bursa (Community/Society)				
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	77,000.00	34,000.00	2,184,434.00
Bursa C2(b) Total number of beneficiaries of the listed issuer	Number	350	300	500
Bursa (Diversity)				
Bursa C3(a) Percentage of employees by gender and age group, for each group of employee				
Age Group by Employee Category				
Management Under 30	Percentage	0.00	3.00	3.00
Management 30-50	Percentage	57.00	61.00	61.00
Management Above 50	Percentage	43.00	36.00	36.00
Executive Under 30	Percentage	20.00	18.00	18.00
Executive 30-50	Percentage	70.00	73.00	75.00
Executive Above 50	Percentage	10.00	9.00	8.00
Non-executive/Technical Staff Under 30	Percentage	18.00	31.00	26.00
Non-executive/Technical Staff 30-50	Percentage	65.00	50.00	48.00
Non-executive/Technical Staff Above 50	Percentage	17.00	19.00	26.00
General Workers Under 30	Percentage	0.00	35.00	4.00
General Workers 30-50	Percentage	70.00	55.00	87.00
General Workers Above 50	Percentage	30.00	10.00	9.00
Gender Group by Employee Category				
Management Male	Percentage	66.00	54.00	52.00
Management Female	Percentage	34.00	46.00	48.00
Executive Male	Percentage	30.00	27.00	27.00
Executive Female	Percentage	70.00	73.00	73.00
Non-Executive/Technical Staff Male	Percentage	25.00	35.00	43.00
Non-Executive/Technical Staff Female	Percentage	75.00	65.00	57.00
General Workers Male	Percentage	90.00	90.00	87.00
General Workers Female	Percentage	10.00	10.00	13.00
Bursa C3(b) Percentage of directors by gender and age group				
Male	Percentage	89.00	89.00	89.00
Female	Percentage	11.00	11.00	11.00
Under 30	Percentage	0.00	0.00	0.00
Between 30 - 50	Percentage	22.00	22.00	22.00
Above 50	Percentage	78.00	78.00	78.00

Internal assurance

External assurance

No assurance

(*)Restated

SUSTAINABILITY STATEMENT

(continued)

ESG PERFORMANCE DATA (continued)

Indicator	Measurement Unit	2024	2025	2026
Bursa (Energy Management)				
Bursa C4(a) Total energy consumption	Megawatt - hour	2,110.00	2,259.00	2,018.79
Bursa (Health and Safety)				
Bursa C5(a) Number of work-related fatalities	Number	0	0	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00	0.00	0.00
Bursa C5(c) Number of employees trained in health and safety standards	Number	104	101	86
Bursa (Labour Practices and Standards)				
Bursa C6(a) Total hours of training by employee category				
Management	Hours	145	570	1,450
Executive	Hours	324	1,524	3,820
Non-executive/Technical Staff	Hours	80	92	126
General Workers	Hours	5	5	14
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	7.00	12.00	3.00
Bursa C6(c) Total numbers of employee turnover by employee category				
Management	Number	0	14	10
Executive	Number	3	20	48
Non-executive/Technical Staff	Number	0	2	3
General Workers	Number	2	12	4
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	0
Bursa (Supply Chain Management)				
Bursa C7(a) Proportion of spending on local suppliers	Percentage	95.00	95.00	95.00
Bursa (Data Privacy and Security)				
Bursa C8(a) Number of substantiated complaints concerning breach of customer privacy and losses of customer data	Number	0	0	0
Bursa (Water)				
Bursa C9(a) Total volume of water used	Megalitres	47.000000	91.000000	96.000000
Bursa (Waste Management)				
Bursa C10(a) Total waste generated	Metric tonnes	–	No data provided	No data provided
Bursa C10(a) (i) Total waste diverted from disposal	Metric tonnes	–	No data provided	No data provided
Bursa C10(a) (ii) Total waste directed to disposal	Metric tonnes	–	No data provided	No data provided
Bursa (Emissions Management)				
Bursa C11(a) Scope 1 emissions in tonnes of CO ₂ e	tCO ₂ e	–	408.00	568.45
Bursa C11(b) Scope 2 emissions in tonnes of CO ₂ e	tCO ₂ e	–	1,748.00	1,562.46
Bursa C11(c) Scope 3 emissions in tonnes of CO ₂ e (at least for the categories of business travel and employee commuting)	tCO ₂ e	–	411.76*	315.36

Internal assurance

External assurance

No assurance

(*)Restated

Note

All indicators have been subjected to an internal assurance process

* Data has been restated to be consistent with current year calculation

SUSTAINABILITY STATEMENT

(continued)

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Main Market | Group 2 | FYE 31/01/2026

CRESCENDO CORPORATION BHD
BMLR Transition Period

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Anti-corruption	Percentage of employees who have received training on anti-corruption by employee category	Percentage	100.00	99.00	-	Internal	Management
-	-	Percentage	95.00	99.00	-	Internal	Executive
-	-	Percentage	100.00	100.00	-	Internal	Non-executive/Technical Staff
-	-	Percentage	100.00	100.00	-	Internal	General Workers
-	Percentage of operations assessed for corruption-related risks	Percentage	100.00	100.00	-	Internal	
-	Confirmed incidents of corruption and action taken	Number	0	0	-	Internal	
Community/ Society	Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	34,000.00	2,84,434.00	-	Internal	
-	Total number of beneficiaries of the listed issuer	Number	300	500	-	Internal	
Diversity	Percentage of employees by gender and age group, for each employee category	Percentage	3.00	3.00	-	Internal	Management Under 30

SUSTAINABILITY STATEMENT

(continued)

Date & Time: 2026-05-29_10:50:55
Main Market | Group 2 | FYE 31/01/2026

CRESCENDO CORPORATION BHD
BMLR Transition Period

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
-	-	Percentage	61.00	61.00	-	Internal	Management Between 30-50
-	-	Percentage	36.00	36.00	-	Internal	Management Above 50
-	-	Percentage	18.00	18.00	-	Internal	Executives Under 30
-	-	Percentage	73.00	75.00	-	Internal	Executive Between 30-50
-	-	Percentage	9.00	8.00	-	Internal	Executive Above 50
-	-	Percentage	31.00	26.00	-	Internal	Non-Executives/Technical Staff Under 30
-	-	Percentage	50.00	48.00	-	Internal	Non-Executives/Technical Staff Between 30-50
-	-	Percentage	19.00	26.00	-	Internal	Non-Executives/Technical Staff Above 50
-	-	Percentage	35.00	4.00	-	Internal	General Workers Under 30
-	-	Percentage	55.00	87.00	-	Internal	General Workers Between 30-50
-	-	Percentage	10.00	9.00	-	Internal	General Workers Above 50
-	-	Percentage	54.00	52.00	-	Internal	Management Male
-	-	Percentage	46.00	48.00	-	Internal	Management Female
-	-	Percentage	27.00	27.00	-	Internal	Executive Male
-	-	Percentage	73.00	73.00	-	Internal	Executive Female
-	-	Percentage	35.00	43.00	-	Internal	Non-Executives/Technical Staff Male

SUSTAINABILITY STATEMENT

(continued)

Date & Time: 2026-05-29_10:50:55
Main Market | Group 2 | FYE 31/01/2026

CRESCENDO CORPORATION BHD
BMLR Transition Period

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
-	-	Percentage	65.00	57.00	-	Internal	Non-Executives/Technical Staff Female
-	-	Percentage	90.00	87.00	-	Internal	General Workers Male
-	-	Percentage	10.00	13.00	-	Internal	General Workers Female
-	Percentage of directors by gender and age group	Percentage	89.00	89.00	-	Internal	Directors Male
-	-	Percentage	11.00	11.00	-	Internal	Directors Female
-	-	Percentage	0.00	0.00	-	Internal	Directors Under 30
-	-	Percentage	22.00	22.00	-	Internal	Directors Between 30-50
-	-	Percentage	78.00	78.00	-	Internal	Directors Above 50
Energy Management	Total energy consumption	Megawatt - hour	2,259.00	2,018.79	-	Internal	
Health and Safety	Number of work-related fatalities	Number	0	0	-	Internal	
-	Lost time incident rate ("LTIR")	Rate	0.00	0.00	-	Internal	
-	Number of employees trained on health and safety standards	Number	101	86	-	Internal	
Labour Practices and Standards	Total hours of training by employee category	Hours	570	1,450	-	Internal	Management
-	-	Hours	1,524	3,820	-	Internal	Executive
-	-	Hours	92	126	-	Internal	Non-executive/Technical Staff
-	-	Hours	5	14	-	Internal	General Workers

SUSTAINABILITY STATEMENT

(continued)

Date & Time: 2026-05-29_10:50:55
Main Market | Group 2 | FYE 31/01/2026

CRESCENDO CORPORATION BHD
BMLR Transition Period

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
-	Percentage of employees that are contractors or temporary staff	Percentage	12.00	3.00	-	Internal	
-	Total number of employee turnover by employee category	Number	14	10	-	Internal	Management
-	-	Number	20	48	-	Internal	Executive
-	-	Number	2	3	-	Internal	Non-executive/Technical Staff
-	-	Number	12	4	-	Internal	General Workers
-	Number of substantiated complaints concerning human rights violations	Number	0	0	-	Internal	
Supply Chain Management	Proportion of spending on local suppliers	Percentage	95.00	95.00	-	Internal	
Data Privacy and Security	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	-	Internal	
Water	Total volume of water used	Megalitres	91,000,000	96,000,000	-	Internal	
Waste Management	Total waste generated	Metric tonnes	No Data Provided	No Data Provided	-	Internal	
-	Total waste diverted from disposal	Metric tonnes	No Data Provided	No Data Provided	-	Internal	
-	Total waste directed to disposal	Metric tonnes	No Data Provided	No Data Provided	-	Internal	
Emissions Management	Scope 1	Metric tonnes CO2e	408.00	568.45	-	Internal	

SUSTAINABILITY STATEMENT

(continued)

Date & Time: 2026-05-29_10:50:55
Main Market | Group 2 | FYE 31/01/2026

CRESCENDO CORPORATION BHD
BMLR Transition Period

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
-	Scope 2	Metric tonnes CO2e	1,748.00	1,562.46	-	Internal	
-	Scope 3 (business travel and employee commuting)	Metric tonnes CO2e	411.76*	315.36	-	Internal	* Data has been restated to be consistent with current year calculation.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

THIS STATEMENT HAS BEEN PREPARED IN COMPLIANCE WITH MMLR AND IS TO BE READ TOGETHER WITH THE CORPORATE GOVERNANCE REPORT 2026 OF THE COMPANY (“CG REPORT”) WHICH IS AVAILABLE ON THE COMPANY’S WEBSITE AT WWW.CRESCENDO.COM.MY. THE EXPLANATION FOR DEPARTURE IS FURTHER DISCLOSED IN THE CG REPORT.

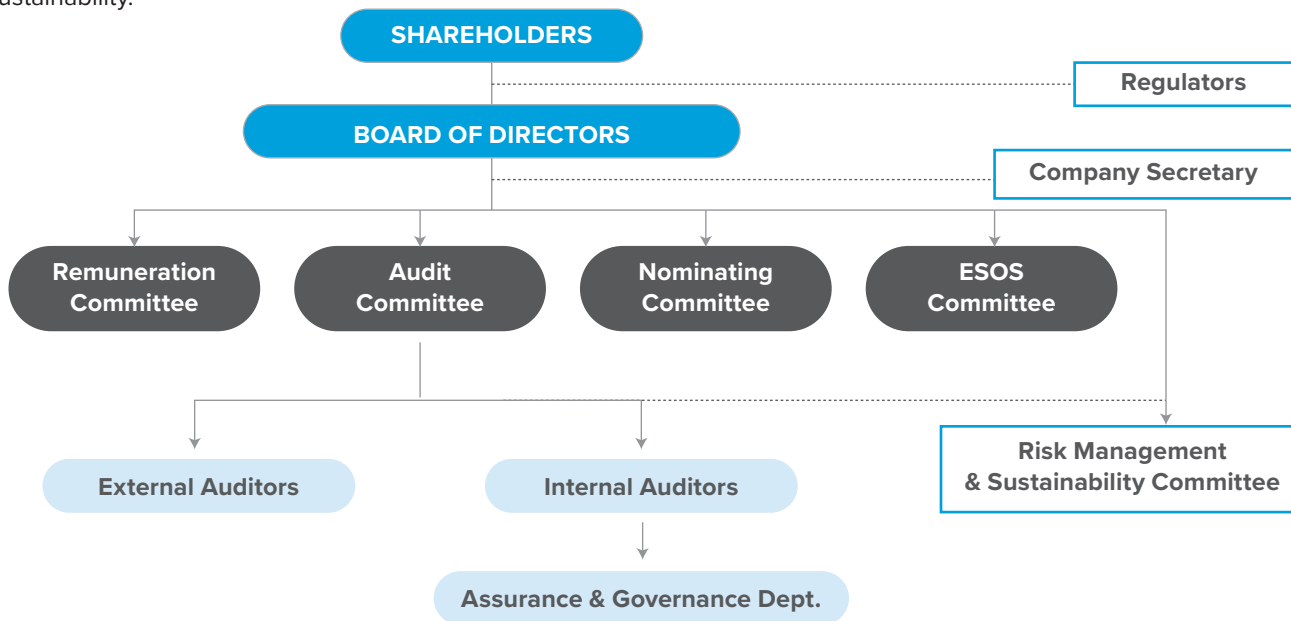
The Board of Directors of Crescendo Corporation Berhad (“Crescendo” or “Company”) acknowledges the importance of good corporate governance (“CG”) in ensuring the long-term sustainability of the businesses of the Company and its group of companies (“Group”). As such the Board is committed towards adherence to the principles, intended outcome and best practices set out in the Malaysian Code on Corporate Governance (“MCCG” or the “Code”) issued by the Securities Commission Malaysia.

The Board believes that good CG practices add value to its businesses and enhances the Group’s ability to protect shareholders’ interest. To this end, the Board will play an active role in guiding and supporting the Management in instilling a strong ethical organisation culture with sound and effective CG practices.

The Board is pleased to disclose the manner and extent in which the principles and practices set out in the MCCG and governance standards in accordance with the MMLR that have been adopted by the Company and the Group for all its business dealings and affairs throughout the financial year ended 31 January 2026 (“FY2026”).

The Company has provided explanations for the departures from the said practices which are accompanied by alternative measures that seek to achieve the intended outcome of the departed practices, measures that the Company has taken or intends to take to adopt the prescribed practices as well as timeframe for adoption of the departed practices. Further details on the Company’s application of each practice of MCCG are available in the CG Report on the Company’s website as well as on Bursa Securities’ website.

Our Corporate Governance Framework, which is set out below, is vital in contributing to our growth and long-term sustainability.



The Board is pleased to provide an overview of the Group’s CG practices undertaken throughout FY2026. These CG practices take into consideration the following three (3) key CG principles as set out in the MCCG:

Principle A : Board Leadership and Effectiveness.

Principle B : Effective Audit and Risk Management.

Principle C : Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS

1. BOARD RESPONSIBILITIES

1.1 Roles of the Board

The Board's pivotal role is to lead and establish the Group's vision, strategic direction, key policies and framework, including the management of the succession planning process of the Group and the appointment of key senior management. In view thereof, the Board's roles and responsibilities include but are not limited to the following:

- Reviewing and approving the strategic business plan developed by Management for the Group;
- Overseeing the conduct of the Group's business to evaluate whether the business is being properly managed;
- Identifying and approving policies pertaining to the management of all risk categories including but not limited to, credit, financial, market, liquidity, operational, legal and reputational risks of the Group's business activities and ensure the implementation of appropriate systems to manage these risks;
- Serving as the ultimate approving authority for all significant investment and acquisition/ disposal of assets;
- Developing and implementing a shareholder communications policy for the Company;
- Reviewing the adequacy and the integrity of the Group's internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines;
- Approving the remuneration package of both Executive and Non-Executive Directors; and
- Ensuring that the Group adheres to high standards of conduct, ethics and professional corporate behaviours.

The Board has delegated specific responsibilities to the following committees:

- i. Audit Committee
- ii. Nominating Committee
- iii. Remuneration Committee
- iv. Risk Management and Sustainability Committee

These Board Committees have been constituted with clear terms of reference and are actively engaged to ensure that the Group is in adherence with good CG.

1.2 Board Corporate Governance Manual

All Board members are expected to show good stewardship and act in a professional manner, as well as uphold the core values of integrity and enterprise with due regard to their fiduciary duties and responsibilities.

The Board has formalised and adopted a Board Corporate Governance Manual ("Board CG Manual") which provides guidance to the Board in fulfilment of its roles, functions, duties and responsibilities. The Board will review the Board CG Manual as and when required to ensure relevance and compliance with the regulations. Extracts of the Board CG Manual are available on the Company's website at www.crescendo.com.my. The Board CG Manual is the primary document that elucidates on the governance of the Board, Board Committees and individual Directors.

The Board CG Manual sets out the roles, functions, composition, operation and processes of the Board to ensure that all Board members acting on behalf of the Company are aware of their duties and responsibilities as Board members. The Board CG Manual also acts as a source of reference and primary induction literature in providing insights to Board members and senior management.

The Board CG Manual, covers amongst others, the following matters:

- Policies on Corporate Social Responsibilities, Gender Equality and Sustainable Policy
- Board Charter
- Roles, Responsibilities and Power of the Board, Individual Directors, Chairman & Managing Director
- Roles of Board Committees
- Roles of Company Secretary
- Board & General Meetings
- Corporate Disclosure Policy
- Whistle-blowing Policy
- Code of Ethics and Conduct
- Corporate Integrity Policy - Anti Fraud Policy
- Risk Management Policy
- Investors Relations Policy

This Board CG Manual will be reviewed and updated in accordance with the needs of the Company and any new regulations. Any amendments to the Board CG Manual shall be approved by the Board. The Board CG Manual was adopted on 17 May 2018.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

1.3 Roles and Responsibilities of the Executive Chairman and Managing Director, Executive Directors, Senior Independent Non-Executive Director and Independent Non-Executive Directors

Office of Executive Chairman and Managing Director

The Company's Chairman is an Executive Director and there are three (3) Independent Non-Executive Directors out of seven (7) board members, (excluding the two (2) Alternate Directors).

Mr. Gooi Seong Lim is essentially functioning as Managing Director and Chairman of the Board. The Board is mindful that the convergence of the two roles is not in compliance with best practice but took into consideration the fact that he has a controlling shareholding and there is an advantage of shareholder leadership with natural alignment. In respect of potential conflict of interest, the Board is of the view that there is no undue risk involved as all related party transactions are strictly dealt with in accordance with the MMLR.

The Nominating Committee has assessed, reviewed and determined that the chairmanship of Mr. Gooi Seong Lim remains based on the following justifications / aspects contributed by him, as a member of the Board:

- He has acted and will continue to act in the best interest of shareholders as a whole. Since the Chairman represents shareholders with a substantial interest in the Company, he is well placed to act on behalf of the shareholders and in their best interests;
- His vast experience in managing the operations of the Group's property development and construction would enable him to provide the Board with a diverse set of experience, expertise and skills to better manage and run the Group;
- He has exercised due care in the interest of the Company and shareholders during his tenure as an Executive Chairman and Managing Director of the Company;
- He has exercised objectivity in decision making and ensured effective checks and balances in the proceedings of the Board; and
- He has shown tremendous commitment and played an integral role in stewardship.

As of now, the Board does not believe that it should urgently increase the number of independent directors to form at least half of the Board composition to comply with the recommendations of MCCG because the current number of independent directors is sufficient to ensure effective check and balance in the Board.

However, the Board will continuously review and evaluate such recommendation.

Roles and Responsibilities of Directors

General Roles and Responsibilities of Each Individual Director

- Acting in good faith and the best interests of the Group;
- Demonstrating good stewardship and acting professionally with sound mind;
- Acting with reasonable care, skill and diligence subject to the business judgement rule;
- Avoiding conflicts of interest with the Group in a personal or professional capacity, including improper use of the property, information and opportunity of the Group;
- Exercising vigilance and professional scepticism in understanding and shaping the strategic direction of the Company and the Group; and
- Complying with the Companies Act 2016 of Malaysia, Securities Commission Malaysia's regulations, and the MMLR.

Executive Chairman and Managing Director

- Ensures that the Board functions effectively, cohesively and independently of Management
- Promotes the highest standards of corporate governance
- Leads the Board, including presiding over Board meetings and Company meetings and directs Board discussions to effectively use the time available to address the critical issues facing the Company
- Promotes constructive and respectful relationship among Board members and between Board members and Management
- Ensures that there is effective communication between the Company and/or Group and its shareholders and relevant stakeholders
- Develops the strategic direction of the Group
- Ensures that the Company and/or the Group's business is properly and efficiently managed by ensuring that the executive team implements the policies and strategies adopted by the Board and its Committees
- Ensures that the objectives and standards of performance are understood by the Management and employees
- Ensures that the operational planning and control systems are in place
- Monitors performance results against plans
- Takes remedial action, where necessary

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

Executive Director

- Under the leadership of the Group Managing Director, makes and implements decisions in all matters affecting the operations, performance and strategy of the Group's business
- Provides specialist knowledge and experience to the Board
- Charts the overall business direction of the Group
- Designs, develops and implements strategic plans
- Deals with day-to-day operations of the Group

Senior Independent Non-Executive Director

- Acts as a sounding board for the Chairman and Executive Directors
- Acts as a conduit for the views of other Non-Executive Directors
- Conducts the Chairman's annual performance appraisal
- Helps resolve shareholders' concerns

Independent Non-Executive Director

Independent Non-Executive Directors act as a bridge between Management, shareholders and other stakeholders. They provide the relevant checks and balances, focusing on shareholders' and other stakeholders' interests and ensuring that high standards of corporate governance are applied. The Companies Act 2016, makes no distinction between Executive and Non-Executive Director in terms of the legal duties that are imposed on Directors. All directors, whether independent or not, are required to act in the best interest of Company and to exercise unfettered and independent judgement.

The roles of Independent Directors are as follows:

- Not to be involved in day to day operations of the Company or running of the business; and
- Protects the interests of shareholders and makes constructive contributions to the Board's decision making process. The Independent Directors are encouraged to:
 - Challenge constructively
 - Help develop and set the Group strategy
 - Actively participate in Board decision making
 - Scrutinise management performance
 - Satisfy themselves on the integrity of financial information
 - Review the Group's risk exposures and controls
 - Provide independent judgement, experience, objectivity and impartiality

1.4 Qualified and Competent Company Secretaries

The Board is supported by three (3) qualified Companies Secretaries who are members of professional bodies such as the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA) or the Malaysian Association of Company Secretaries (MACS) and are qualified to act as company secretary under Section 235(2)(a) of the Companies Act, 2016.

Key roles and responsibilities of the Company Secretaries are

- Advises the Board
- Ensures accurate and timely information and required support are provided to Directors
- Organises Directors' induction and training
- Communicates with shareholders as appropriate and ensures due regard is paid to their interests

The Company Secretaries are external Company Secretary from Tacs Corporate Services Sdn. Bhd. with vast knowledge and experience from being in public practice and are supported by a dedicated team of company secretarial personnel.

The Company Secretaries are entrusted with the responsibility to record the Board's and their Committees deliberations, in terms of issues discussed, and the conclusions and the minutes of the previous Board meeting are distributed to the Directors prior to the Board meeting for their perusal before confirmation of the minutes at the commencement of the following Board meeting. The Directors may comment or request clarification before the minutes are tabled for confirmation and signed by the Chairman of the meeting as a correct record of the proceedings of the meeting.

All Directors have direct access to the advice and services of the Company Secretaries whether as a full Board or in their individual capacity, in discharging their duties.

The Company Secretaries, who are qualified, experienced and competent, is a central source of information and advice to the Board and its Committees on issues relating to compliance with laws, rules, corporate governance best practices, procedures and regulation and the resultant implications to the Company and the Board in discharging their duties and responsibilities.

The appointment and removal of the Company Secretaries is a matter for the Board as a whole.

The Board is satisfied with the performance and support rendered by the Company Secretaries to the Board in the discharge of their functions.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

1.5 Access to Information and advice

The Executive Chairman and Managing Director has the responsibility for organising information necessary for the Board to constructively deal with matters listed in the Board's agenda and ensuring all Directors have full and timely access to such information.

In exercising their duties, all Directors have the same right of access to all information within the Group and, the Directors may as they deem necessary, make further enquiries or request for additional information to be provided by the Group. The Directors have access to advice and services of the Company Secretaries, on matters relating but not limited to Board meeting procedures and applicable rules and regulations. If necessary, senior management personnel may be requested to provide information and address any queries or concerns of the Directors.

All Directors are provided with an agenda and a set of comprehensive Board papers, issued within sufficient time prior to Board meetings to allow the Directors to appreciate issues to be deliberated on, and provide constructive input during Board discussion. Board papers may include reports, presentations, or such other document containing relevant and accurate information to facilitate the Board's decision-making process. Senior management staff and/or external advisors may be invited to attend Board meetings, to advise and provide the Board with detailed explanations and clarifications whenever necessary on matters that are tabled.

The Board papers prepared for quarterly scheduled meetings include, among others, the following:

- Minutes of previous Board meeting
- Minutes of the Board Committee's meeting
- Reports on matters arising
- Quarterly financial report
- Reports on operations

Other matters highlighted for the Board's decision include the approval of corporate plans, acquisitions and disposals of assets that are material to the Group, major investments, changes to management and control structure of the Group, including key policies, procedures and authority limits.

1.6 Independent Professional Advice

The Directors, whether acting as a Board member or in their individual capacity, in furtherance of their duties, may obtain independent professional advice at the Company's expense, in the event that circumstances warrant the same.

The Company has placed internal procedures for the application and appointment process for the services.

1.7 Conflict of Interest and Related Party Transactions

The Directors are responsible at all times to determine whether they have a potential or actual conflict of interest in relation to any matter, which comes before the Board. All the directors are required to declare their interest (if any) in transactions tabled at Board meetings. The Directors acknowledge that they have to declare any interest they have in the Company and its subsidiaries and abstained from the deliberation and voting on the related resolutions at the Board or any general meetings convened to consider the matter. In the event that a corporate proposal is required to be approved by shareholders, interested directors will abstain from voting in respect of their shareholdings in Crescendo Corporation Berhad on the resolution related to the corporate proposal and will further ensure that persons related to them also refrain from voting on the resolution.

1.8 Sustainability Governance

Sustainability remains a fundamental priority for the Group, supported by the Board's firm commitment to long-term value creation. The Board provides strategic leadership and oversight on all material environmental, social and governance ("ESG") matters of the Group.

The Board has delegated specific oversight responsibilities to the Risk Management and Sustainability Committee ("RMSC"); the committee plays a key role in reviewing, recommending and implementing the Group's sustainability strategies

The Managing Director, who chairs the RMSC, is responsible for implementing the strategic sustainability direction set by the Board. The RMSC reports directly to the Board on Risk Management and sustainability matters, as well as providing updates on sustainability performance. These updates include briefing on the Group's sustainability management efforts summarized in the Sustainability Statement.

The Sustainability Statement is outlined on pages 30 to 55 of this Report.

2. BOARD COMPOSITION

2.1 Board Composition

The Board composition is in compliance with Paragraph 15.02(1)(a) of the MMLR which stipulates that at least two Directors or 1/3 of the Board, whichever is higher, must be Independent Directors.

Details of the current individual director's qualifications and experiences is presented in the Board of Directors' Profile from pages 16 to 20 of this Annual Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

2.2 Independent Non-Executive Directors

The presence of Independent Non-Executive Directors provides a pivotal role in corporate accountability. The role of the Independent Non-Executive Directors is particularly important as they provide independent and objective views, advice and judgement in the Board's decision-making process. The Independent Non-Executive Directors do not participate in the operation of the Group in order to uphold their objectivity and fulfil their responsibility to provide check and balance to the Board.

i. Annual Assessment of Independent Directors

The Board recognises the importance of independence and objectivity in its decision-making process. The Independent Directors who are professionals of high calibre and integrity with expertise in their respective field, enable a more robust deliberation process with greater impartiality and objectivity.

During the financial year, the Board through the Nominating Committee performed an evaluation of all Directors including the Independent Directors and is satisfied that the Independent Directors have demonstrated their ability to act impartially and objectively during Board deliberations and acted in the interest of the Company and its stakeholders.

ii. Tenure of Independent Director

The Board noted the recommendation of the Code that the tenure of an Independent Director should not exceed a cumulative term 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 of retaining an individual as independent director beyond nine (9) years, it should justify and seek annual shareholders' approval through a two-tier voting process.

The current Independent Directors meet the recommendation by the Code as they were appointed to the Board in years 2022 and 2025 respectively.

iii. Independent Directors and balance of power

The Code recommends that at least half of the Board comprises Independent Directors. The Board is of the opinion that the current number of independent directors is sufficient to ensure balance of power and authority on the Board.

The Board is also satisfied with its composition in respect of representation of minority shareholders by the Independent Non-Executive Directors.

2.3 Board Diversity

The Board acknowledges the importance of boardroom diversity in terms of gender, ethnicity, regional and industry experience, cultural and geographical background, age and perspective.

However, the Board is of the collective opinion that there was no necessity to adopt a formal diversity policy as the Group is committed to providing fair and equal opportunities and nurturing diversity within the Group.

When appointing a Director, the Nominating Committee and the Board will always evaluate and match the criteria of the candidate to the Board based on individual merits, experience, skill, competency, knowledge and potential contribution, whilst the Code will also be given due consideration for boardroom diversity.

The Company does not set any specific target for boardroom diversity.

As at 31 January 2026, the diversity of the Directors is as follows:

Number of Director by Gender

Male	Female
6	1

Number of Director by Nationality

Malaysian	Foreigners (Non-Malaysian)
7	0

Number of Director by Age Group (Years)

Below 50	50-60	60-70	Above 70
0	2	2	3

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

2.4 Foster Commitment of the Director

Board Meetings

The Board normally meets at least four (4) times a year with additional meetings convened when urgent and important decisions need to be taken between scheduled meetings. Due notice of issue to be discussed, deliberated and conclusions arrived are recorded in discharging its duties and responsibilities.

During the financial year, the Board met on five (5) occasions, where it deliberated upon and considered a variety of matters including approving the Group's financial results, strategic and investment decisions as well as financial and operations performance of its subsidiary companies.

The agenda for each Board meeting and papers relating to the agenda is sent to all Directors at least seven (7) days before the meeting, in order to provide sufficient time for the Directors to review the Board papers and seek clarifications, if any.

All proceedings at the Board meetings are recorded by way of minutes and signed by the Chairman of the respective meeting.

Time Commitment and Protocol for Accepting New Directorships

The Directors are aware of the time commitment expected from them to attend to matters of the Group in general, including attendance at meetings of the Board and Board Committees and other types of meetings. Meetings for each financial year are scheduled in advance for Directors to plan their schedule ahead of time.

The Board is satisfied with the level of time commitment given by the Directors in the discharge of their roles and responsibilities as the Directors of the Company as evidenced by their attendance at the respective meetings set out below:

Name of Director	Status of Directorship	Number of Meetings Attended	Percentage (%)
Gooi Seong Lim	Executive Chairman and Managing Director	5/5	100
Gooi Seong Heen	Executive Director	5/5	100
Gooi Seong Chneh	Executive Director	4/5	80
Gooi Seong Gum	Executive Director	4/5	80
Yong Chung Sin	Senior Independent Non-Executive Director	5/5	100
Chew Ching Chong	Independent Non-Executive Director (resigned on 15 April 2025)	1/1	100
Soh Ban Ting	Independent Non-Executive Director	5/5	100
Dato'Ong Eng Bin	Independent Non-Executive Director	5/5	100

All Directors have complied with the minimum 50% attendance requirements in respect of board meetings as stipulated by the MMLR.

Under the existing practice, the Directors shall inform the Board before accepting new directorships in other companies and ensure that their number of directorships in public listed companies is in compliance with the MMLR.

2.5 Overall Board Effectiveness

The Board reviews its performance and that of the Board Committees and individual Directors on an annual basis based on a set of predetermined criteria on a process that is facilitated by the Nominating Committee.

A comprehensive and independent assessment of each of the Board members will be conducted by the Nominating Committee without any influence from the major controlling shareholders, Managing Director or Executive Directors.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

2.5 Overall Board Effectiveness (continued)

In the evaluation of Directors, the Nominating Committee takes into account the following criteria:

- skills, knowledge, expertise and experience;
- character, integrity and professionalism;
- perceived ability to work cohesively with other members of the Board;
- number of directorships and other external obligations which may affect the Director's commitment, including time commitment and value contribution;
- diversity in age, gender and experience/background; and such other relevant factors as may be determined by the Nominating Committee which would contribute to the Board's collective skills, whilst taking into account the current and future needs of the Company, boardroom diversity and other soft attributes required as Directors.

During the year, there were no changes to the Board composition save for the appointment of Dato' Ong Eng Bin on 4 February 2025 as Independent Non-Executive Director and the resignation of Mr Chew Ching Chong as Independent Non-Executive Director on 15 April 2025.

As at the end of the financial year ended 31 January 2026, the Board comprised seven (7) members of which three (3) are Independent Non-Executive Directors and four (4) are Executive Directors.

BOARD PERFORMANCE

The annual assessment on the Board, its Committees and each individual Director and Audit Committee member is carried out internally using self-evaluation forms extracted from the Corporate Governance Guide issued by Bursa Securities.

In conducting the evaluation, the following criteria were adopted by the Nominating Committee—

- Board mix and composition;
- Quality of information and decision making;
- Boardroom activities;
- Board's relationship with the management;
- Board committee's evaluation;
- Fit and proper;
- Contribution and performance;
- Caliber and personality;
- Financial literacy; and
- Controls, risk management and compliance.

The results of the duly completed self-evaluation forms received from the Directors and Audit Committee members were tabled to the Nominating Committee for consideration. The Nominating Committee is satisfied with the overall performance of the Directors and each of the Directors has the professionalism, competence, experience, time commitment, integrity and character to effectively discharge their role as a Director.

2.6 Directors Training

All Directors including the alternate directors have completed the "Mandatory Accreditation Programme for Directors of Public Listed Companies" pursuant to Paragraph 15.08 of the MMLR. During the financial year under review, the Board has discussed and scheduled training programmes proposed for the Directors' attendance. Directors are also encouraged to participate in seminars and/or conferences organised by relevant regulatory authorities, professional bodies and commercial entities providing training. This is part of their Continuous Education Programme to keep abreast with relevant new developments on regulatory requirements as well as economic, industrial and technical updates.

Directors also receive briefings from key senior management, Internal and External Auditors on updates in financial reporting and new accounting standards affecting the Group, bankers on available financial instruments and suppliers/contractors on their products.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

2.6 Directors Training (continued)

During the financial year under review, the Directors have attended the following training programmes/courses and/or conferences listed below:

DATE	TITLE	PARTICIPANTS
19 February 2025	How Global Events will affect the Outlook for the Financial Industry in 2025 by FIDE Forum	Dato' Ong Eng Bin
21 February 2025	Malaysian Regulatory Landscape Updates / National Sustainability Reporting Framework (NSRF) by Deloitte	Gooi Seong Lim Gooi Seong Heen Gooi Seong Chneh Gooi Seong Gum Soh Ban Ting Yong Chung Sin
27 February 2025	Carbon Footprint and GHG Calculation by Deloitte	Gooi Seong Lim Gooi Seong Heen Gooi Seong Chneh Gooi Seong Gum Soh Ban Ting
27 February 2025	Exclusive Talk and Panel Discussion on Transition Financing by STF Resources Sdn Bhd	Dato' Ong Eng Bin
14 and 15 May 2025	Mandatory Accreditation Programme Part II : Leading For Impact (LIP) with ICDM.	Gooi Seong Chneh Gooi Seong Gum Soh Ban Ting Yong Chung Sin
30 May 2025	AI Malaysia Conversation 2025 and Closed-door AI Roundtable by STF Resources Sdn Bhd	Dato' Ong Eng Bin
5 June 2025	E-Invoicing Briefing to Board of Directors of Paramount Corp Bhd by PwC	Dato' Ong Eng Bin
19 June 2025	Updates on the Sabah and Sarawak Labour Ordinance	Gooi Seong Lim Gooi Seong Heen Gooi Seong Chneh Gooi Seong Gum Soh Ban Ting Yong Chung Sin
25 June 2025	Portfolio Summit 2025: Reimagining the Investment Landscape	Dato' Ong Eng Bin
20 August 2025	Briefing on IFRS S1 & S2 by Joshua Rayan Integrated & Sustainability Reporting Specialists	Dato' Ong Eng Bin
21 August 2025	Indirect Tax & e-Invoicing Training by Deloitte	Gooi Seong Lim Gooi Seong Heen Gooi Seong Chneh Gooi Seong Gum
2 September 2025	Occupational Safety & Health and Climate Change in Construction Industry	Gooi Seong Lim Gooi Seong Heen Gooi Seong Chneh Gooi Seong Gum Gooi Khai Shin
25 September 2025	ESG & Brands Forum 2025 by STF Resources Sdn Bhd	Dato' Ong Eng Bin
13 October 2025	Post-Budget 2026 Debate by The Asian Institute of Chartered Bankers (AICB)	Dato' Ong Eng Bin

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

2.6 Directors Training (continued)

DATE	TITLE	PARTICIPANTS
13 November 2025	Leading for Impact Alumni Sharing Networking Session by ICDM	Dato' Ong Eng Bin
25 November 2025	Audit Oversight Board's Conversation with Audit Committee	Dato' Ong Eng Bin
2 December 2025	2025 MFRS Update by KPMG	Dato' Ong Eng Bin
5 January 2026	Ethical Value The Foundation of Integrity & Governance by Dr Muhammad Mohan of Oasis Revenue	Gooi Seong Lim Gooi Seong Heen Gooi Seong Chneh Gooi Seong Gum Soh Ban Ting Yong Chung Sin Dato' Ong Eng Bin

2.7 Board Committees

In order to assist in the execution of the Board's responsibilities, certain functions have been delegated by the Board to Board Committees. Clearly defined terms of reference have been given to these Committees to enable them to operate effectively. However, these Committees do not have any executive powers. The Chairman of the respective Committees reports to the Board the outcome of the Committee meetings and such reports are incorporated in the Board papers (except the power of the Audit Committee to report to Bursa Securities in circumstances described in the Audit Committee Report).

The Board periodically reviews the Committees' terms of reference.

i. Audit Committee

The Audit Committee serves as a focal point of communication between Directors, External Auditors, Internal Auditors and the Senior Management on matters pertaining to financial accounting, reporting and controls. The Committee also assists the Board in fulfilling its fiduciary responsibilities as to accounting policies and reporting practices of the Company and all subsidiaries and the sufficiency of auditing of the Group. It is also the Board's principal agent in ensuring the independence of the Company's External Auditors and the adequacy of disclosures to shareholders.

The Committee has full access to the auditors both internal and external, who in turn, have access at all times to the Chairperson of the Audit Committee. In line with good corporate governance practices, none of the Executive Directors are members of the Audit Committee. The Terms of Reference of the Audit Committee is available on the Company's website at www.crescendo.com.my and the Report

of the Audit Committee is disclosed on pages 86 to 89 of this Annual Report. The works of the Audit Committee during the financial year ended 31 January 2026 are also set out in the Report of the Audit Committee.

ii. Remuneration Committee

The Remuneration Committee is responsible for recommending the remuneration framework and the remuneration packages of the Executive Chairman and Managing Director, Executive Directors and key senior management to the Board so as to ensure that rewards are linked to their performance and contributions to the Group's growth and profitability in order to align the interest of the Directors and senior management with those of shareholders. The Committee also ensures that the level of remunerations for Executive Directors and key senior management are linked to their level of responsibilities and contributions. None of the Executive Directors participated in any way in determining their individual remuneration.

The Board as a whole determines the remuneration packages of Independent Non-Executive Directors with the Directors concerned abstaining from discussions in respect of their individual remuneration. In deciding on an appropriate level of fees for each Independent Non-Executive Director, the Board has considered the responsibility level and time commitment required in attending both the scheduled and special Board meetings, deliberation time required for Board papers, as well as the number of Board Committees involved.

The Terms of Reference of the Remuneration Committee is available on the Company's website at www.crescendo.com.my and the Report of the Remuneration Committee is on page 90 of this Annual Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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iii. Nominating Committee

The Nominating Committee is empowered by the Board through clearly defined terms of reference to ensure that there are appropriate procedures in place for the nomination, selection and evaluation of Directors. The Nominating Committee assesses the effectiveness of the Board as a whole and each of the Board Committees as well as the contribution of each individual Director, including the Independent Non-Executive Directors, Executive Chairman and Managing Director on an annual basis. All assessments and evaluations carried out by the Nominating Committee in discharging its duties are documented in the minutes of meetings.

The objective of the assessment is to improve the Board and the Committee's effectiveness and to enhance the Director's awareness of the key areas that need to be addressed. Upon completion of the assessment, the Nominating Committee will present their recommendations to the Board.

The Board, through the Nominating Committee's annual appraisal process, believes that it possesses the required mix of skills, experience and other qualities including the required core competencies to discharge its duties in an effective manner. The Board continuously reviews its size and composition to ensure that it can carry out its function effectively.

The Board has a Fit and Proper Policy (accessible on the Company's website at www.crescendo.com.my) to ensure that a person to be appointed or elected/re-elected as Directors possesses the necessary quality and character as well as integrity, competency and commitment. This policy serves as a guide for the Nominating Committee and the Board in their review and assessment of potential board candidates as well as Directors who are seeking for re-election.

The Board appoints its members through a selection process. All potential Board candidates will be considered and evaluated by the Nominating Committee. The Committee will recommend candidates they deemed suitable for the approval and appointment by the Board. The Company Secretaries will ensure that all appointments are properly made, and that legal and regulatory obligations are met.

The Terms of Reference of the Nominating Committee is available on the Company's website at www.crescendo.com.my and the Report of the Nominating Committee is on pages 91 to 92 of this Annual Report.

3. REMUNERATION

3.1 The remuneration policy of the Company aims to enable the Company to attract and retain Directors and senior management of calibre and relevant experience and expertise to manage the Group successfully. For an Executive Director and senior management, their remuneration will depend on the achievement of goals including targets and personal achievement and is linked to Group and individual performance. In the case of a Non-Executive Director, the level of remuneration reflects the experience, expertise and level of responsibilities undertaken by the particular Non-Executive Director concerned. All Independent Non-Executive Directors are paid Director's fees for serving as Directors on the Board and its Committees. The Company also reimburses reasonable expenses incurred by these Directors in the course of their duties.

i. The level and make up of Remuneration

The remuneration package of the Executive Directors and senior management is reviewed by the Remuneration Committee for consideration of the Board. The remuneration of all Non-Executive Directors is reviewed by the Board, based on their experience and expertise and the level of responsibilities of the Directors concerned as well as the condition of the industry.

ii. Procedure

The Remuneration Committee recommends to the Board the remuneration package of the Executive Directors and senior management. The Executive Directors do not participate in decisions regarding their own remuneration packages. The Board as a whole determines the remunerations of Non-Executive Directors with the Directors concerned abstaining from making decisions in respect of their individual remunerations. The Directors' fees and meeting allowance are approved at the AGM by shareholders.

iii. Disclosure

The remuneration received or to be received by Directors of the Company from the Group and Company for the financial year ended 31 January 2026 amounted to RM8,710,100 and RM6,504,400 respectively. Details of the remuneration for each of the Directors on a named basis are as set out below.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

iii. Disclosure (continued)

	Directors' Fees RM'000	Basic Salary RM'000	Bonus RM'000	Share Options under ESOS RM'000	Benefit- in-kind RM'000	Other Emoluments RM'000	Total RM'000
Group							
Aggregate remuneration							
Executive Directors							
Gooi Seong Lim	10.0	1,074.0	792.0	100.8	68.0	7.8	2,052.6
Gooi Seong Heen	10.0	960.0	640.0	100.8	170.5	125.6	2,006.9
Gooi Seong Chneh	10.0	960.0	640.0	100.8	71.0	305.5	2,087.3
Gooi Seong Gum	10.0	960.0	640.0	100.8	175.5	305.5	2,191.8
Independent Directors							
Yong Chung Sin	109.8	-	-	-	-	2.5	112.3
Soh Ban Ting	116.4	-	-	-	-	2.5	118.9
Dato' Ong Eng Bin	109.8	-	-	-	-	2.5	112.3
Chew Ching Chong (resigned on 15 April 2025)	27.5	-	-	-	-	0.5	28.0
TOTAL	403.5	3,954.0	2,712.0	403.2	485.0	752.4	8,710.1
Company							
Aggregate remuneration							
Executive Directors							
Gooi Seong Lim	-	594.0	792.0	100.8	68.0	3.3	1,558.1
Gooi Seong Heen	-	480.0	640.0	100.8	170.5	64.2	1,455.5
Gooi Seong Chneh	-	480.0	640.0	100.8	71.0	215.6	1,507.4
Gooi Seong Gum	-	480.0	640.0	100.8	175.5	215.6	1,611.9
Independent Directors							
Yong Chung Sin	109.8	-	-	-	-	2.5	112.3
Soh Ban Ting	116.4	-	-	-	-	2.5	118.9
Dato' Ong Eng Bin	109.8	-	-	-	-	2.5	112.3
Chew Ching Chong (resigned on 15 April 2025)	27.5	-	-	-	-	0.5	28.0
Total	363.5	2,034.0	2,712.0	403.2	485.0	506.7	6,504.4

3.2 Remuneration Disclosure For Top Five (5) Key Senior Management

The Company has an existing policy whereby the remuneration of employees is classified as confidential.

The Board is of the view that disclosure on a named basis of the top five (5) Senior Management's remuneration components in bands of RM50,000 as being disadvantageous to the Group given the competitiveness in the property industry for talent. It could also possibly give rise to unnecessary staff rivalry and disillusionment.

The performance of senior management is evaluated on an annual basis and measured against pre-determined targets including responsibilities. The Board will ensure that the senior management is appropriately remunerated based on their performance. The Board will continuously undertake a robust internal process to ensure that the remuneration of Senior Management is competitive and fair.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

PRINCIPLE B : EFFECTIVE AUDIT AND RISK MANAGEMENT

4.1 Compliance of Financial Statements with Applicable Financial Reporting Standards

The Audit Committee is tasked with assisting the Board in maintaining a sound system of internal control across the Group. Accurate and reliable financial statements are a key outcome of a sound system of internal control and towards this end, the Audit Committee considers the following on a regular basis:

- Changes in accounting policies, practices and implementation thereof (if any)
- Significant adjustment arising from external audit process (if any)
- Qualification of the External Auditor's report (if any)
- Going concern assumption
- Adequacy and appropriateness of disclosures

The Audit Committee also meets with the External Auditors without the presence of Management from time to time. This is a forum at which the External Auditors may raise, among other matters, any concern they may have on the compliance aspect of the financial statements.

The Directors consider that in preparing the financial statements, the Group has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgement and estimates. All accounting standards which the Board considers to be applicable have been adopted, subject to any explanation for material departures disclosed in the notes to the financial statements.

The Group Financial Controller updates the Audit Committee on a quarterly basis on the Group's financial performance and highlights key issues in connection with the preparation of the results, including the adoption of new accounting standards/policies. The Group Financial Controller is responsible for ensuring that the Group (a) is aware of impending changes to the accounting standards and also the relevant regulatory requirements, and (b) recognises the implication of those changes and complies with the requirements.

The Company's financial statements are prepared in accordance with the requirements of the Companies Act, 2016 and Malaysian Financial Reporting Standards. The Board is responsible to ensure that the financial statements give a true and fair view and balanced and understandable assessment of the state of affairs of the Company and of the Group. The Audit Committee assists the Board to ensure accuracy and adequacy of all information for disclosure and compliance with accounting standards.

The Board presents a balanced and meaningful assessment of the Group's financial performance and prospects to the shareholders, investors and regulatory authorities, primarily through the quarterly financial results and annual financial statements, Chairman's Statements and Management Discussion & Analysis in the Annual Report.

4.2 External Auditors

PricewaterhouseCoopers PLT ("PwC") was appointed as the Group's new external auditors following the conclusion of the Twenty-Ninth Annual General Meeting ("AGM") held in 2025.

Messrs. Raki CS Tan & Ramanan, the retiring auditors, had indicated their intention not to seek re-appointment at the AGM. Their term of office ended at the conclusion of the meeting.

The Board of Directors, after conducting a strategic review of the Group's audit requirements, recommended the appointment of PwC to better align the external audit function with the Group's evolving business scale, complexity, and corporate governance standards. The appointment of PwC as external auditors was approved by shareholders as Ordinary Resolution 6 at the AGM. PwC will hold office until the conclusion of the next AGM.

This transition to one of the Big Four audit firms underscores the Group's commitment to upholding high standards of financial reporting, transparency, and corporate governance as the Company continues to grow.

The Board, through the Audit Committee, maintains an effective and professional working relationship with the External Auditors. This relationship is built on transparency, open communication, and mutual respect, enabling the External Auditors to provide independent and objective advice while supporting the Group in ensuring full compliance with the Malaysian Financial Reporting Standards and applicable regulatory requirements.

The External Auditors report independently to the shareholders of the Company on their audit opinion relating to the statutory financial statements. This opinion is included in the Independent Auditors' Report, which forms part of the Group's Annual Report each year. The External Auditors are appointed annually by the shareholders at the AGM.

The External Auditors are invited to attend the Audit Committee meetings and AGM and are available to answer shareholders' questions on the conduct of the statutory audit and the preparation and content of their audit report.

The Board has adopted a procedure in relation to the provision of non-audit services by the Company's External Auditors to ensure that it is not in conflict with the role of the External Auditors or their independence. The External Auditors are required to declare their independence annually.

The Audit Committee is responsible to review all the non-audit services provided by the External Auditors and the aggregate amount of fees paid to them. Details of the amounts paid to the External Auditors for non-audit services performed during the year are set out in the Additional Compliance Information of this Annual Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

4.2 External Auditors (continued)

While assessing the independence of the External Auditors. Following the conclusion of the financial year, the Audit Committee undertook a review of the group's audit requirements to ensure alignment with our evolving business needs and governance framework and decided to transition to a new audit firm. Raki CS Tan & Ramanan was relieved of its duties as the Group Auditors. While assessing the independence of the External Auditors, the Audit Committee is satisfied and agreed with the representation by the External Auditors in their Audit Planning Memorandum for the audit of the financial year ended 31 January 2026, that they are independent in accordance with the By-laws (on Professional Ethics, Conduct and Practise) of the Malaysian Institute of Accountants. Furthermore, during the financial year ended 31 January 2026, the External Auditors were not engaged for any significant services other than the statutory audit.

The Board is satisfied based on advice from the Audit Committee that the provision of the non-audit services does not in any way compromise the External Auditors' independence. In addition, the Audit Committee has obtained a written assurance from the External Auditors confirming that they are and have been independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.

4.3 Internal Audit Function

The Group's internal audit function is performed by the Company's Assurance and Governance Department ("Internal Auditors") which acts independently from the activities and operations of the Group. The Assurance and Governance team reports to the Head of Assurance and Governance and the Audit Committee.

The main purposes of the Internal Auditors are to:

- Review the adequacy, integrity and effectiveness of the Group's systems of internal controls;
- Support the Audit Committee in evaluating the effectiveness of the existing internal control system, identify future requirements and codevelop a prioritized action plan to further enhance the internal control system;
- Identify the key business processes within the Group and Company that Internal Audit should focus on;
- Allocate necessary resources to selected areas of audit in order to provide the Management and Audit Committee an effective and efficient level of internal audit coverage; and
- Coordinate risk identification and risk management processes and activities.

The Internal Auditors adopts a risk-based auditing approach by focusing on identified high risk areas for compliance with control policies and procedures, identifying business risks which have not been appropriately addressed and evaluating the adequacy and integrity of controls and statutory requirements based on an internal audit plan agreed annually with the Audit Committee and report on the systems of financials and operations control to the Audit Committee. Submission of the audit results to the Management and the Audit Committee would ensure that the Management is compliant with the internal control systems and implementing continuous improvement.

4.4 Related Party Transactions

Directors recognise that they have to declare their respective interests in transactions with the Company and with the Group and abstain from deliberation and voting on the relevant resolutions in respect of such transactions at the Board or at any general meetings convened to consider the matter. The Company has an internal framework to ensure it complies with the related party transactions as prescribed in the MMLR.

The related party transactions are recorded and presented to the Audit Committee on a half-yearly basis for review and discussion should any concern arise. All related party transactions are reviewed as part of the annual internal audit plan, and the Audit Committee reviews any related party transactions and conflict of interest situation that may arise within the Group including any transactions, procedure or course of conduct that causes questions of management integrity to arise.

4.5 Risk Management Framework

The Board recognises that risk management is an integral part of the Group's business operations and is important for the achievement of its business objectives. The Group has established a Risk Management and Sustainability Committee ("RMSC") that is chaired by the Executive Chairman and Managing Director and its members comprise the Executive Directors, Heads of Divisions & Departments ("HODS") and staff from key operations.

They have also been tasked to identify the risks relating to their areas; the likelihood of these risks occurring; the consequences if they do occur; and the actions being and/or to be taken to manage these risks to an acceptable level. The risk profiles and risk treatment measures determined from this process are documented in risk registers with each business or operations area having its respective risk register. The risk registers are eventually compiled to form the Group Risk Profile for reporting to the RMSC.

Ongoing risk management education and training is provided at Management and staff level by members of the RMSC and the Audit Committee.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

4.6 Internal Control

The Board acknowledges that it is responsible for the Group's system of internal controls which is to maintain a sound system of internal control to safeguard shareholders' investment and the Group's assets. It involves key management of each business unit to meet the Group's particular needs, manage risks to which it is exposed, the effective and efficient conduct of operations, financial controls and compliance with laws and regulations as well as with internal procedures and guidelines to provide reasonable but not absolute assurance against misstatement or loss.

The review on the systems of internal control is set out under the Statement on Risk Management & Internal Control as set out on pages 76 to 85 of this Annual Report.

The Statement on Risk Management & Internal Control provides an overview of the risk management framework and state of internal control within the Group.

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

5.1 Strengthening Integrity and Ethics

The Board acknowledges its role in establishing a corporate culture with sound ethical conduct. In line with this principle, the Group has in place the following policies to ensure the conduct of business of the Group and the employees are consistently carried out ethically and with integrity.

a) Code of Ethics and Conduct

The Code of Ethics and Conduct ("COEC") of the Group contains detailed policy statements on the standards of behaviour and ethical conduct expected of all Directors and employees and business partners of the Group.

The COEC not only promotes legal and procedural compliance but also provides a moral compass to ensure that the individual's behaviour is in line with the Group's Core Values and business objectives.

All employees are expected to understand the principles and standards stipulated and must comply with them not only in their form but also in the substance of the ethical principles and conduct stated in the COEC.

Further details on the COEC are available on the Company's website at www.crescendo.com.my.

b) Whistleblowing Policy

The Group's Whistleblowing Policy ("WP") provides a transparent mechanism and avenue for all stakeholders to report or raise genuine concerns on any misconduct without fear of retaliation and intimidation.

Confidentiality and anonymity are assured to stakeholders who disclose their concerns in good faith and in doing so, had followed the appropriate disclosure procedures, accordingly. The WP sets a clear procedural guide for stakeholders to follow in raising their concerns to ensure that issues are addressed by the appropriate personnel and definitive action can be taken.

c) Gift, Entertainment and Travel Policy

The Gift, Entertainment and Travel Policy is intended to enable the Directors, Management and employees to conduct the Group's business with integrity and maintain strong professional relationships with all of their counterparts and business partners based on merit and performance.

d) Anti-Bribery and Anti-Corruption Policy

With the adoption of the Anti-Bribery and Anti-Corruption ("ABAC") policy, the Group practises zero tolerance policy against all forms of bribery and corruption. The ABAC policy elaborates upon those principles and provides guidance to employees on how to deal with improper solicitation, bribery and other corrupt activities and issues that may arise in the course of conducting business. The ABAC policy is also applicable to all employees, directors, contractors, sub-contractors, consultants, agents, representatives and others performing work or services for or on behalf of Group.

Continuous engagement activities are conducted to spread awareness of the policies and to address any concerns.

For more information on the ABAC policy, please refer to the Company's website at www.crescendo.com.my.

e) Corporate Liability

The Malaysian Anti-Corruption Commission Act 2009 ("MACC Act 2009") has been amended to include a corporate liability provision that imposes liability on a commercial organisation for corruption committed by persons associated with the organisation to obtain a business advantage.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

e) Corporate Liability (continued)

Taking cognisance of the provision under Section 17A of the MACC Act 2009 which came into effect on 1 June 2020, the Company has taken proactive actions to ensure that it has adequate procedures in place designed to prevent associated persons from undertaking conduct that would be in breach of the said section.

5.2 Effective Communication with Stakeholders

a) Corporate Disclosure Policy

The Company's Corporate Disclosure Policy provides a framework for the Board, management and relevant staff to communicate effectively with shareholders, investors, other stakeholders and the public generally. The policy encompasses the following objectives:

- to raise awareness and provide guidance to the Board and employees of the Group on the Company's disclosure obligations and practices;
- to provide policies and guidelines in disseminating information to, and in dealing with shareholders, financial analysts, media, regulators, the investing community and other stakeholders;
- to ensure compliance with applicable legal and regulatory requirements on disclosure of material information; and
- to build good relations with the investing community to foster trust and confidence.

The Corporate Disclosure Policy regulates the review and release of information to the stock exchange as well as through the Company's website, facilitating timely and accurate disclosure of the Company's affairs.

b) Leveraging on Information Technology for Effective Dissemination of Information

The Board recognises the importance of information technology for effective dissemination of information.

The Company's website has become a key communication channel for the Company to reach its shareholders and general public. The website has a number of sections which provide up-to-date information on the Group's activities, Board Charter, financial results, announcements released to Bursa Securities, annual reports, company profile, corporate presentations and other relevant information can be found on the Company's website at www.crescendo.com.my.

c) Insider Trading

Directors and senior management are prohibited from dealing in securities if they have knowledge of any price sensitive information which has not been publicly disclosed in accordance with the MMLR and the relevant regulatory provisions.

d) Dialogue between the Group and Investors

The Board adheres to the disclosure requirements of Bursa Securities and ensures timely release of the financial results on a quarterly basis in order to provide its shareholders with an overview of the Group's financial and operational performance. In addition, it communicates with its shareholders, institutional and potential investors through various announcements made during the year.

This Annual Report is also an important channel of communication to reach shareholders and investors as it provides comprehensive information pertaining to the Group.

If the Board deems it is necessary, a press conference may be held after the AGM and/or Extraordinary General Meeting ('EGM') of the Company to provide the media the opportunity of receiving an update from the Board and to address any queries or areas of interest by the media.

In addition, the Group recognises the need for independent third-party assessment of itself. In this regard, the Executive Chairman and Managing Director and key senior management of the Group may consider conducting dialogue sessions or briefings with Investment/Financial Analysts and the Press on the results, performance and the potential of new developments of the Group. These briefings enable a direct and frank dialogue on the affairs of the Group.

Other avenues whereby shareholders and interested stakeholders have access to company data are through quarterly filing of financial data at Bursa Securities and via the Company's website at www.crescendo.com.my.

e) Annual General Meeting (AGM)

The AGM is the principal forum of dialogue with shareholders. In accordance with the Company's Constitution, Notice of AGM together with a copy of the Company's Annual Report is sent to shareholders at least twenty one (21) days prior to the meeting.

Each item of special business included in the notice of meeting is accompanied by an explanation for the proposed resolution.

At the AGM, the Board presents the strategies, progress and performance of the Group as contained in the Annual Report and shareholders are encouraged to participate and are given every opportunity to raise questions or seek more information during the meeting. The Executive Chairman and Managing Director and Board Members are available to respond to all shareholders' queries.

Shareholders who are unable to attend are allowed to appoint proxies to attend and vote on their behalf.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

e) Annual General Meeting (AGM) (continued)

Shareholders can also leave written questions for the Board to respond. The Shares Registrar is available to attend to matters relating to shareholders' interests.

Shareholders are welcome to raise queries by contacting the Company at any time throughout the year and need not wait for the AGM for such an opportunity.

f) Poll Voting

The Company has always made the necessary preparation for poll voting for all resolutions tabled at the AGM. The Company will explore the suitability and feasibility of employing electronic means for poll voting.

In line with Paragraph 8.29A of the MMLR, the Company has ensured that any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting, is voted by poll. At the same time, the Company always appoints at least one (1) scrutineer to validate the votes cast at the general meeting.

The Company conducted poll voting in respect of all resolutions put before the shareholders at the last AGM as required by the MMLR. The poll results of each resolution were announced to Bursa Securities after the AGM via Bursa Link on the same day.

g) Annual Report

The Directors believe that an important channel to reach shareholders and investors is through the Annual Report. Besides including comprehensive financial performance and information on the business activities, the Group strives to improve the contents of the Annual Report in line with the developments in corporate governance practices.

The Company's Annual Report can be accessed on the Company's website at www.crescendo.com.my. Bursa Securities also provides facilities for the Company to electronically publish all its announcements, including full version of its quarterly results announcements and Annual Report on its website at www.bursamalaysia.com.

COMPLIANCE STATEMENT

This Statement has been reviewed and approved by the Board of Directors at a meeting held on 15 May 2026.

STATEMENT ON DIRECTORS' RESPONSIBILITIES

THE BOARD IS REQUIRED UNDER PARAGRAPH 15.26(a) OF THE MMLR TO ISSUE A STATEMENT EXPLAINING ITS RESPONSIBILITY FOR PREPARING THE ANNUAL AUDITED FINANCIAL STATEMENTS.

The Directors are required by the Companies Act, 2016 (the Act) to prepare financial statements for each financial year which give a true and fair view of the financial position of the Group and of the Company as at the financial year end and of the financial performance and cash flows of the Group and of the Company for the financial year then ended.

In preparing the financial statements, the Directors have:

- applied the appropriate and relevant accounting policies on a consistent basis;
- made judgements and estimates that are reasonable and prudent; and
- prepared the annual financial statements in accordance with applicable Malaysian Financial Reporting Standards, International Financial Reporting Standards, the requirements of the Act and the MMLR.

The Directors are responsible for ensuring that the Company and its subsidiaries keep accounting records which disclose with reasonable accuracy at any time the financial position of each company and which enable them to ensure that the financial statements comply with the requirements of the Act.

The Directors consider that, in preparing the financial statements of CRESCENDO CORPORATION BERHAD for the financial year ended 31 January 2026, the Group has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgement and estimates.

The Directors also consider that all applicable Malaysian Financial Reporting Standards, have been complied with and confirm that the financial statements have been prepared on a going concern basis.

The Directors are also responsible for taking such steps that are reasonably open to them to safeguard the assets of the Group and to prevent and detect fraud and other irregularities.

BOARD APPROVAL FOR FINANCIAL STATEMENTS

The annual financial statements for the financial year ended 31 January 2026 are set out on pages 93 to 169. The preparation thereof was supervised by the Group Financial Controller and approved by the Board of Directors on 15 May 2026.

This Statement has been reviewed and approved by the Board of Directors at a meeting held on 15 May 2026.

ADDITIONAL COMPLIANCE INFORMATION

To comply with the MMLR, the following information is provided:

Utilisation of Proceeds from Corporate Proposal

During the financial year, there were no proceeds raised by the Company from any corporate proposal.

Audit and Non-audit fees

The audit fees paid or payable to the External Auditors by the Company and the Group during the financial year 2026 were as follows:

Group (RM'000)	Company (RM'000)
440	60

The non-audit fees paid or payable to the External Auditors by the Company and the Group during the financial year 2026 were as follows:

Group (RM'000)	Company (RM'000)
278.87	96

Material Contracts Involving Directors and Major Shareholders' Interest

There were no material contracts for the Company and/or its subsidiaries involving Directors and major shareholders' interest either subsisting at the end of the financial year ended 31 January 2026 or entered into since the end of the previous financial year save for the transactions disclosed herein.

Recurrent Related Party Transactions

Details of transactions with related parties undertaken by the Group during the financial year are disclosed in Note 30 to the Financial Statements. The Group did not seek for shareholders' mandate for recurrent related party transactions at the last AGM as the aggregate value of transactions was not expected to exceed the threshold prescribed under the MMLR.

EXECUTIVES' SHARE OPTION SCHEME ("ESOS")

The ESOS of the Company was approved by the members of the Company at the Extraordinary General Meeting held on 6 September 2024 and was implemented on 12 November 2024 where ESOS options were granted to the eligible Executive Directors and executives of the Group, subject to the ESOS Bye-Laws governing the ESOS.

The ESOS has a duration of five (5) years, which will expire on 11 November 2029.

Information in relation to ESOS is illustrated in the tables below:

i) Total number of options granted, exercised, forfeited and unexercised

As at 31 January 2026

Total number of options granted	44,322,000
Total number of options exercised	7,099,700
Total number of options forfeited	590,000
Total number of options unexercised	36,632,300

ADDITIONAL COMPLIANCE INFORMATION

(continued)

ii) Total number of options granted, exercised, forfeited and unexercised by category

During financial year ended 31 January 2026

Category of Participants	No. of unexercised options brought forward	Options granted on 29 September 2025 at RM1.27 per option			Options exercised			Options forfeited			No. of unexercised options carried forward
		No. of Participants	No. of options	%	No. of Participants	No. of options	%	Participants	No. of options	%	
Directors	7,344,000	4	840,000	22.50%	3	1,422,000	32.20%	-	-	0.00%	6,762,000
Senior Management	11,914,500	6	772,500	20.70%	7	1,137,800	25.80%	-	-	0.00%	11,549,200
Middle management	18,645,800	37	2,117,000	56.80%	33	1,851,700	42.00%	4	(590,000)	100.00%	18,321,100
	37,904,300	47	3,729,500	100.00%	43	4,411,500	100.00%	4	(590,000)	100.00%	36,632,300

iii) Options granted to Directors and Senior Management

During financial year ended 31 January 2026 Since commencement of ESOS up to 31 January 2026

Actual percentage granted 43.20% 51.60%

Not more than 70% of the Maximum Scheme Shares shall be allotted, in aggregate, to the eligible Executive Directors and executives of the Group. The maximum number of new shares to be allotted and issued pursuant to the exercise of the options that may be granted under the ESOS shall not, in aggregate, exceed 10% of the total number of issued shares of the Company (excluding treasury shares, if any) ("Maximum Scheme Shares") at any point in time during the duration of the ESOS as provided in the Bye-Laws.

The ESOS was not extended to the non-Executive Directors of the Group.

This Statement is made in accordance with a resolution of the Board dated 15 May 2026.

STATEMENT ON RISK MANAGEMENT & INTERNAL CONTROL

THE BOARD IS PLEASED TO PRESENT THE STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL PURSUANT TO PARAGRAPH 15.26(b) OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA AND THE CG CODE, GUIDED BY THE STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL: GUIDELINES FOR DIRECTORS OF LISTED COMPANIES (“SORMIC GUIDE 2025”). ESSENTIALLY, THIS STATEMENT OUTLINES THE NATURE AND KEY COMPONENTS OF THE GROUP’S RISK MANAGEMENT AND INTERNAL CONTROLS, AS WELL AS HOW THESE ARE EMBEDDED WITHIN THE GROUP’S BUSINESS OPERATIONS TO SUPPORT THE ACHIEVEMENT OF ITS STRATEGIC OBJECTIVES.

BOARD RESPONSIBILITIES & ACKNOWLEDGEMENT

The Board of the Company in discharging its responsibilities, is fully committed to implementing an effective risk management and internal control system. The Board is responsible for determining the Group’s risk appetite and identifying, assessing and monitoring key business risks, including sustainability risks and opportunities, in order to safeguard shareholders’ investments and the Group’s assets.

The risk management and internal control systems are specifically designed to manage as opposed to eliminate, risks that may impede the achievement of the Group’s overall business objectives and strategies. However, due to inherent limitations in the risk management and internal control systems, the Board recognises that these systems can only provide reasonable but not absolute assurance against fraud, material misstatement or loss. Nonetheless, all efforts have been taken to provide reasonable assurance that significant risks which impact the Group’s strategies and objectives are within levels appropriate to the Group’s business.

The Board acknowledges its responsibility to review and monitor the adequacy, effectiveness and integrity of the Group’s internal control systems and risk management framework, including systems for compliance with applicable laws, regulations, rules, directives and guidelines. In achieving the above, the Board has delegated these responsibilities to the Risk Management and Sustainability Committee and Audit Committee, to ensure oversight of risk management and internal control systems respectively.

1) Risk Management and Sustainability Committee (RMSC)

The RMSC provides oversight, direction and counsel over the key risk areas of the Group. The RMSC assists the Board to, among others:

- Oversee the establishment and implementation of a risk management framework and assess the effectiveness of risk reporting structure;
- Review the effectiveness of the risk management framework in identifying, assessing and managing risks, including sustainability risks and opportunities;
- Review and recommend risk management strategies and policies for the Board’s approval; and
- Assess significant investments of the Group and recommend appropriate risk response strategies to the Board for approval.

2) Audit Committee (AC)

The AC supports the Board in monitoring the Group’s risk exposures, as well as the design and operating effectiveness of the underlying risk management and internal controls systems.

The AC assists the Board to, among others:

- Review reports of any control issues identified during their audit-related and non-audit related works and discuss with the external auditors on the scope of their respective reviews and findings;
- Fulfil its responsibilities, particularly in the areas relating to the accounting and management controls, and financial reporting of the Group; and
- Periodic reviews of the strengths and weaknesses of the overall internal controls system and action plans to address the risk arising from the identified weaknesses or to improve the assessment process.

STATEMENT ON RISK MANAGEMENT & INTERNAL CONTROL

(continued)

MANAGEMENT'S RESPONSIBILITIES

Management is accountable to the Board and is responsible for effective implementation of risk management and control mechanisms, including:

- providing executive leadership in the management of risk within their work responsibilities
- identifying and evaluating risks faced by the Group
- formulating and implementing internal control and risk management actions and mechanisms
- implementing remedial actions in response to significant risks, and addressing compliance and control issues
- monitoring the overall achievement of business objectives and strategies

Management is committed to operating a sound system of internal control which will be continuously reviewed, updated and improved upon in line with changes in the operating environment. Key to this is to identify significant threats and opportunities, evaluate the risk profile and drive mitigation strategies on a regular basis. All heads of departments, managers and senior executives are required to assume responsibility for risk management within their areas of responsibility and ensure that risk management is embedded in day-to-day business and decision-making processes.

RISK MANAGEMENT FRAMEWORK

The Board recognises that risk management is an integral part of the Group's business operations and is important for the achievement of its business objectives. The Group has established a Risk Management and Sustainability Committee ("RMSC") that is chaired by the Managing Director and its members comprising the Executive Directors, Heads of Divisions & Departments ("HODS") and staff from key operations. Members of the RMSC are tasked with the role to identify risks relating to their areas; likelihood of these risks occurring; consequences if they do occur; and actions being and/or to be taken to manage these risks to an acceptable level. The risk profiles and risk treatment measures determined from this process are documented in risk registers with each business or operations area having its respective risk register. The risk registers are eventually compiled to form the Group Risk Profile for reporting to the RMSC and the Audit Committee (as the case may be).

Ongoing risk management education and training is provided at Management and staff level by members of the RMSC.

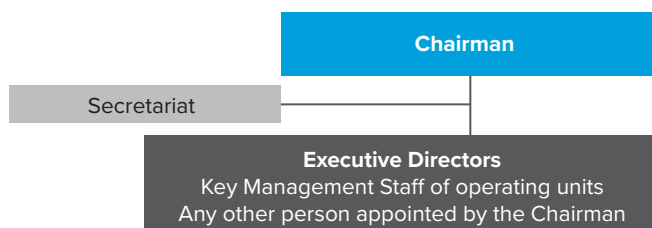
Risk Management & Sustainability Committee



Key Roles of the RMSC in the area of risk management:

- Develop Group strategies and policies
- Monitoring sustainable performance

Risk Management & Sustainability Committee - Working Group



Key roles of Working Group in the area of risk management:

- To monitor the implementation of sustainability practices and standards
- Raising sustainability practices awareness amongst employees
- Continuous stakeholders engagement efforts

Note:

The Chairman of the Working Group can be a member of the Risk Management & Sustainability Committee or appointed by the Risk Management & Sustainability Committee

STATEMENT ON RISK MANAGEMENT & INTERNAL CONTROL

(continued)

ENTERPRISE RISK MANAGEMENT (“ERM”) FRAMEWORK METHODOLOGY & OBJECTIVES

The primary objective of the ERM framework is to support the achievement of the Group’s strategic objectives, safeguard the Group’s resources, people, finances, property, knowledge and reputation. In realising this primary objective, the ERM framework is designed to:

- Provide a structured and consistent approach in risk identification, assessment, mitigation, monitoring and reporting;
- Assist decision makers in making informed management decisions, taking risk exposures into account, as well as leveraging opportunities;
- Generate risk profiles and reports that will be used to support and substantiate strategic decisions;
- Create an environment where staff are assigned specific roles and assume responsibilities for managing risks they are responsible for as well as carrying out mitigation plans as agreed;
- Provide relevant and timely information across clear reporting structures and level of authority; and
- Provide feedback to the Management on the adequacy and effectiveness of controls in place through the conduct of independent audit activities.

Risk Rating Matrix used by the Group.

		IMPACT				
		Insignificant	Minor	Moderate	Major	Catastrophic
LIKELIHOOD	Almost certain	Low Medium	Medium	Mid high	High	High
	Likely	Low	Low Medium	Medium	Mid high	High
	Possible	Low	Low Medium	Medium	Mid high	Mid high
	Unlikely	Low	Low Medium	Low Medium	Medium	Mid high
	Very unlikely	Low	Low	Low Medium	Medium	Medium

The RMSC conducts annual reviews on the adequacy and effectiveness of the Group’s ERM framework and policies, particularly in relation to the approach for risk identification, assessment, mitigation, monitoring and reporting.

Inherently, the Group’s business activities expose the Group to a variety of risks, including but not limited to operational and financial risks. The Group’s overall risk management objective is to ensure that the Group creates and protects value for its stakeholders and is able to link risk mitigation or opportunity enhancement towards achieving the Group’s performance targets. The Group operates within an established ERM framework with clearly defined policies and guidelines that are approved by the Board.

THREE-TIER DEFENCE MODEL

Under the Group’s Three-Tier Defence model, the Group protects itself from threats with relevant guidelines on risk reporting and disclosure.

1st Line of Defence

Each Head of Business and Supporting Unit is responsible for the ownership and management of their respective risks. They are responsible for managing the risks and maintaining effective internal controls on a day-to-day basis. Each Business and Supporting Unit naturally serves as the 1st Line of Defence because controls are specifically incorporated into their processes and systems to manage risk exposures. In addition, adequate managerial and supervisory controls are put in place to ensure compliance and highlight any deficiencies

2nd Line of Defence

RMSC is responsible for establishing the ERM framework, a structured and consistent risk management process and approach to be applied systematically across the Group, and to ensure that the ERM framework is operational and embedded throughout the Group. As part of monitoring and reporting processes, the RMSC helps to ensure that risks are being effectively managed by the 1st Line of Defence and adequate risk-related information is reported throughout the Group.

3rd Line of Defence

The Assurance & Governance Department (AGD) provides independent assurance to the Board and Senior Management on the effectiveness of governance, risk management and internal controls, including the manner in which the 1st and 2nd Lines of Defence achieve the Group’s objectives.

STATEMENT ON RISK MANAGEMENT & INTERNAL CONTROL

(continued)

KEY FEATURES OF THE GROUP'S RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM

The responsibility for reviewing the adequacy and integrity of the risk management and internal control system has been delegated by the Board to the Audit Committee.

On a periodic basis, the Audit Committee assesses the adequacy and integrity of the risk management and internal control system through independent reviews conducted and reports it received from the Internal Auditors, the External Auditors and Management. Significant risk management and internal control matters (if any) will be brought to the attention of the Audit Committee by the Internal Auditors and the Management.

The Audit Committee then in turn reports such matters to the Board, if the Audit Committee deems such matters warrant the Board's attention.

Key elements of the Group's risk management and internal control system that have been established to facilitate the proper conduct of the Group's businesses are described below:

1. CONTROL ENVIRONMENT

- **Policies and Procedures**

Clearly defined policies and procedures are in place and periodically reviewed to support the Group's business activities as the Group continues to grow.

- **Operations Review and Monitoring**

Operations of the Group are constantly monitored with up-to-date reports being presented by the Management. Variances are analysed, and corrective actions taken where necessary. Detailed reports on performance review with steps to be taken are presented to Executive Directors periodically.

The Executive Directors, Project Director, Contract Director, Operation Director and General Manager regularly visit the Group's business units. During the visits, the respective head of business unit reports on progress and performance, followed with discussions to resolve the business unit's key operational and management issues, if any.

- **Organisation Structure and Authorisation Procedures**

The Group maintains a formal organisational structure with clear lines of reporting to the Board, Committees and Senior Management with defined roles and responsibilities, authority limits, review and approval procedures and proper segregation of duties which supports the maintenance of a strong control environment.

Specific responsibilities have been delegated to relevant Committees authorised to examine matters within their scope and report to the Executive Chairman & Managing Director and Executive Directors with their recommendations.

- **Human Capital Policy**

Comprehensive and rigorous guidelines on the employment, performance appraisal, human capital training and retention initiatives are in place, to build and maintain a team of employees who are equipped with the necessary knowledge, skills and abilities to carry out their responsibilities effectively.

Emphasis is being placed on enhancing the skills and competencies of employees through a process of continuous learning. Employees' competencies are assessed annually through the annual appraisal system. Skill development and training requirements are highlighted to Heads of Departments and business units for approval and implementation.

- **Management Style**

The Board entrusted the responsibility of the day-to-day management of the Group's operation to the Executive Chairman and Managing Director, Executive Directors and key management team; all of whom are highly experienced individuals with proven performance record.

The Executive Chairman and Managing Director and management adopt a "hands on" approach in managing the businesses of the Group and steering the Group towards the strategic direction set by the Board. This enables timely and effective identification and resolution of any significant issue and serve as an effective internal control feature.

STATEMENT ON RISK MANAGEMENT & INTERNAL CONTROL

(continued)

• Other Key Elements of Internal Control

Other key elements of internal control established by the Board include amongst others:

- The Finance Department monitors the activities and performance of the subsidiaries through the monthly management accounts and ensures control accounts are reconciled with the subsidiary's records.
- Adequate insurance and physical safeguarding of major assets are in place to protect the Group from any potential financial losses in the event of any unforeseen circumstances (such as fire damage, theft etc).
- Proposals for major capital expenditure of the Group are reviewed and approved by the Executive Directors.
- Regular Board and management meetings to assess performance of business units.
- All recurrent related party transactions are dealt with in accordance with the MMLR. The Audit Committee and the Board review the recurrent related party transactions at the respective meetings of the Audit Committee and the Board.
- Cost estimates are prepared and compared with the actual expenditure. Explanations are sought for departures.
- Reporting mechanism whereby Executive Directors receive monthly performance and production statistics with explanations and justifications.
- Training and development programs are identified and scheduled for employees to acquire the necessary knowledge and competency to meet their performance and job expectations.

• Code of Ethics and Conduct and other related Policies

Among the policies and procedures established and embedded in the CG Manual to assist the Board in maintaining a sound internal control system are:

- The Code of Ethics and Conduct: The code defines acceptable behaviour for staff in dealing with key stakeholders and is made available to all staff.

- Corporate Integrity Policy – Anti Fraud Policy: The policy sets out the framework for the prevention, detection and management of any fraudulent act within the Group (including any irregularity, or suspected irregularity, involving employees, shareholders, consultants, vendors, contractors, and external parties).
- Whistle-Blowing Policy: The policy is formulated to provide a channel for employees to report in good faith and in confidence, without fear of reprisals, any concerns about possible improprieties within the Group. Allegations of improprieties reported via the whistle-blowing channel are appropriately followed up upon and the outcome(s) reported to the Audit Committee.
- Employee Handbook: The Group has in place the Employee Handbook to set the ethical standards for all employees and directors in their dealings with fellow employees, customers, shareholders, suppliers, authorities and the community.

• Anti-Bribery and Anti-Corruption Policy

With the enforcement of Section 17A of the Malaysian Anti-Corruption Commission Act 2007, it has been established that a commercial organisation has a criminal liability ("Corporate Liability") for the corrupt activities of its employees and/or persons associated with the commercial organisation where such corrupt activities are carried out for the commercial organisation's benefits or advantages. In connection to this, the Group adopts a zero-tolerance policy against all forms of bribery and corruption.

The Group is committed to conduct its businesses professionally, fairly and with integrity and transparency in compliance with all applicable anti-bribery and corruption laws. Any breach of the Anti-Bribery and Corruption Policy or applicable local law could result in disciplinary action being taken and ultimately could result in dismissal and/or termination of the affected business dealing. Further legal action may also be taken as a result of non-compliance and/or misconduct.

The Group's policies and procedures are periodically reviewed and updated by the Management to factor in any changes in business, operational, statutory and regulatory requirements.

STATEMENT ON RISK MANAGEMENT & INTERNAL CONTROL

(continued)

2. CONTROL ACTIVITIES

The Group ensures that there are adequate financial and operational policies and procedures to govern the operations of the Group.

Business plans and expenditures are prepared for subsidiaries, which are discussed through management meetings with the Executive Director.

The Group adopts several approaches to its control activities to ensure that a holistic coverage of threats and mitigation strategies is carried out accordingly. The approaches are summarised below

- Directive Controls are designed to establish desired outcomes.
- Preventive Controls are designed to discourage errors or irregularities from occurring.
- Detective Controls are designed to find errors or irregularities after they have occurred.
- Corrective Controls are intended to limit the extent of any damage caused by an incident.
- Risk Transfer strategy may be considered to enable transferring of identified risks to a third party in order to reduce the impact. The Management may choose to transfer all or part of a certain risk to other parties via:-
 - (i) Transferring an entire business process to another party as is the case with sub-contracting and outsourcing arrangements;
 - (ii) Sharing the business process with another party as is the case with partnerships and joint venture arrangements; and
 - (iii) Retaining the process and transferring the legal and financial risks as is the case with insurance arrangements and the use of certain treasury/financial products.
- Risk Elimination strategy may be considered when a risk is deemed to be reducible to an acceptable level if the activity is terminated. The Group may choose this route for risks that could have major or catastrophic impact on its businesses.
- Risk Acceptance strategy may be considered when the residual risk is low. Factors to consider for risks of such nature would be:-
 - (i) Adequacy of current controls;
 - (ii) Quality and quantity of information on the controls;
 - (iii) Likelihood and consequences of the risk occurring; and
 - (iv) The cost of additional controls.

To understand the extent to which the likelihood and impact of a risk occurring is being mitigated, the full set of controls currently in place is documented and assessed for effectiveness in terms of design and operating effectiveness.

Where controls are operated by an external third party, discussions and assessments are performed to ensure that appropriate reviews are conducted.

INFORMATION AND COMMUNICATION PROCESSES

Communication and consultation with internal as well as external stakeholders are important elements of the risk management process. Effective communication is essential to ensure that all stakeholders are well-informed on any decisions or actions taken, including the justifications for such actions.

The Management and the Board receive timely, relevant and reliable reports which are reviewed on a regular basis:

- The Group has put in place an information system that captures, compiles, analyses and reports relevant data, which enables management to make sound business decisions in a timely manner.
- The Group takes a serious view of its legal and ethical responsibilities. It has taken steps to ensure compliance with internal controls, as well as relevant laws and regulations that govern the business and operations of the Group.
- A Whistleblowing Policy provides clear and confidential channels for communication and feedback. It outlines the Group's commitment to encourage its staff and stakeholders to raise genuine concerns about possible improprieties relating to financial reporting, compliance or suspected violations of the Group's Code of Ethics and Conduct, and to disclose any improper conduct or other malpractices within the Group in an appropriate way.
- The Group practices a zero-tolerance approach against all forms of bribery and corruption. In line with this, the Group has introduced its Anti-Bribery and Anti-Corruption Policy which comprises a set of key policies, procedures, standards and guidelines to address the bribery and corruption risks. The Policy is designed to help recognise potential bribery and corruption issues and to serve as a guide for acceptable and unacceptable behaviours regarding bribery and corruption.

MONITORING AND REPORTING

The Group's Policies and Procedures are reviewed and revised periodically to meet changing business environment needs as well as complying with regulatory requirements.

Board meetings are held at least once in a quarter with a formal agenda on matters for discussion. In addition, regular management and operation meetings are conducted by Executive Leadership, comprising the Group Managing Director, Executive Directors and Heads of Business Units.

STATEMENT ON RISK MANAGEMENT & INTERNAL CONTROL

(continued)

The Head AGD reports to the Audit Committee and is guided by an Internal Audit Charter that is approved by the Board. The AGD function is responsible for monitoring compliance with the Group's Policies and Procedures, operational needs and regulatory requirements, which provides independent assurance on the effectiveness of risk management and internal control systems through regular audits and continuous assessments.

The Group's annual internal audit plan is reviewed and approved by the Audit Committee and subsequently endorsed by the Board. The execution of the planned internal audits' achievement is monitored every quarter. Audit findings are presented to the Audit Committee every quarter for their review and deliberation before it is tabled at Board meetings.

Significant audit findings and recommendations for improvements are highlighted to senior management and the Audit Committee, with periodic follow-up reviews of the implementation of corrective action plans.

RISK MANAGEMENT FRAMEWORK

The Group adopts an Enterprise Risk Management ("ERM") framework which is consistent with the Statement on Risk Management & Internal Control: Guidelines for Directors of Listed Issuers.

The Group's ERM framework was last revised and approved by the Board on 17 May 2018. Since then, the AGD has reviewed the framework periodically to ensure its continued relevance and effectiveness. As at the date of this Statement, the ERM framework remains aligned with the Group's evolving needs and objectives.

The ERM framework is a structured and disciplined approach aligning strategy, process, people, technology and knowledge with the purpose of evaluating and managing the risks the Group faces as it seeks to create value. In essence, every employee is an integral part of the Group's risk management framework. Every employee from the on-site staff to the Executive Directors play an important role in the Group's ERM framework.

The Group is committed to promoting an organisational culture where risk management is embedded in all activities and business processes. A good understanding of the strategic and operational risks as well as opportunities, also allows the management to make informed decisions in order to achieve organisational and strategic goals.

KEY RISKS AND MITIGATION

To manage and minimise our risks, we identify them, rate their potential severity, and put in place actions as well as mitigating plans. In no order of priority, we summarise below the Group's key risk profile.

<p>Risk Type Market</p> <p>Risk Tolerance Moderate</p> <p>Key Risk COST ESCALATION AND DISRUPTION OF SUPPLY CHAIN</p>	<p>Effect</p> <p>The Iran war has triggered significant volatility in global energy markets, with oil prices rising and supply chains disrupted. Blockades in the Strait of Hormuz have affected global shipping routes for petroleum and petroleum-based supplies. This volatile geopolitical situation in the Middle East has led to heightened inflationary pressure on fuel and construction material cost. The near-to-mid term outlook for restoration to status quo (prior to Iran war) is not optimistic.</p> <p>The risk that the Group may face due to the volatility includes amongst others:</p> <ul style="list-style-type: none"> • Increased construction costs (materials, logistics, subcontracting cost) • Increased transportation costs for construction materials • Margin compression • Potential project delays or cost overruns (due to increase in cost and/or delay in delivery of key materials, like cement, steel, imported fittings, etc) • Reduced profitability of ongoing developments
	<p>Response And Mitigating Actions</p> <ul style="list-style-type: none"> • Strategic participation in selected tenders with equitable risk allocation • Close examination of trends in materials and labour pricing • Review and enlarge network of suppliers for materials and labour • Seek alternative supply options • Regular budget reviews and variance analysis
	<p>Results</p> <p>We have prioritised development projects that have a cascading effect on economic growth. Coupled with a strategy to improve operational efficiencies and cost competitiveness via close engagement with local suppliers.</p>

STATEMENT ON RISK MANAGEMENT & INTERNAL CONTROL

(continued)

<p>Risk Type Market</p> <p>Risk Tolerance Moderate</p> <p>Key Risk WEAKENING OVERALL MARKET CONDITIONS</p>	<p>Effect</p> <p>The geopolitical instability has impacted both global and regional economic confidence. This has a direct impact of dampening the local property demand, in particular for investment-driven segments. This may, in turn, affect the Group's sales performance, profit margin and liquidity.</p> <p>However, news of the government's intention to revitalise the state of Johor coupled with the encouraging progress of the Johor Bahru-Singapore Transit System (RTS), may improve economic prospect in select-pockets of land in Johor.</p> <p>The risk that the Group may face due to the volatility includes amongst others:</p> <ul style="list-style-type: none"> • Slower property sales and take-up rates • Increased inventory (unsold units) • Pressure on pricing and margins • Weakening of foreign buyer demand (especially buyers from Singapore) <p>Response And Mitigating Actions</p> <ul style="list-style-type: none"> • Exercise vigilance in monitoring factors that influence market sentiments such as economic indicators, geopolitical events, government policies, investors' behaviour, etc. • Research shows a shift to purchase for own occupation rather than speculative investment. This will reduce market size in the residential segment and affect home buying requirement. In response to this, we have incorporated sustainable housing features (i.e. energy and water savings, improved ventilation and natural lighting) to enhance the features of our products. In addition, we are trying to broaden our collaboration with an expanded pool of reputable estate agents for a wider market reach. • Continue to be on the look-out for land with favourable development potentials and near to our existing projects. 	<p>Results</p> <p>The Group's prudently planned project launches (for residential units and industrial land) over the financial year have achieved satisfactory sales.</p>
<p>Risk Type Financial</p> <p>Risk Tolerance High</p> <p>Key Risk CAPITAL AND LIQUIDITY RISK</p>	<p>Effect</p> <p>The Group's capital and liquidity requirements are mainly fulfilled with funds generated from property sales and borrowings. Any deficit in the Group's capital and liquidity position may have adverse impact on its ongoing developments and may cause deferment of its future project launches. From a longer-term perspective, any deficiency in liquidity may also impede the Group's ability to pursue its strategic business plans (such as acquisition of new land bank).</p> <p>Response And Mitigating Actions</p> <ul style="list-style-type: none"> • Regularly review our debts, cashflow and liquidity • Maintain an adequate level of cash/cash equivalents through constant monitoring of financial risks. • Review and monitor credit facilities while maintaining a healthy gearing ratio at all time • Diversify sources of funds to increase the pool of capital providers • Intensify efforts to monetise our assets by selling completed property units or data center lands. • Adjusting its mix of property launches to match the market demand 	<p>Results</p> <p>The Group records a positive overall net cashflow and low gearing ratio, with good loan service track record and favourable credit rating. The Group maintains good rapport with supportive capital providers, enhancing its ability to raise funding in the future if the need arises.</p>

STATEMENT ON RISK MANAGEMENT & INTERNAL CONTROL

(continued)

<p>Risk Type Regulatory</p> <p>Risk Tolerance Moderate to High</p> <p>Key Risk CHANGES IN GOVERNMENT POLICY</p>	<p>Effect</p> <p>As a publicly listed organisation, we are regulated by various policies on governance, health and safety, employee relations and financial management, among others – all of which serve to protect our shareholders and other stakeholders. In addition, our two core businesses – construction and property development – are subject to environmental-related regulations. These policies change according to various factors in our operating environment. It is important to comply with these policies to maintain our licence to operate.</p> <hr/> <p>Response And Mitigating Actions</p> <ul style="list-style-type: none"> • Close monitoring of changes in government policies • Compliance with changes in policies or additional policies (e.g. keeping abreast of and aligning with the amendments of the Malaysia's Employment Act, Workers Minimum Housing Act) <p>In addition, the relevant Departments carry out the following measures:</p> <ul style="list-style-type: none"> • Liaising closely with government officials and external institutions; • Maintaining close working relationships with financial institutions to counter the cooling policies; and • Adopting methods that are less dependent on labour, whilst improving the productivity and quality of construction work. 	<p>Results</p> <p>Management actively monitors changes in the legal and regulatory requirements to ensure compliance.</p> <p>Maintaining regular communication with the Authorities.</p>
<p>Risk Type Operational</p> <p>Risk Tolerance Moderate</p> <p>Key Risk SAFETY AT THE WORKPLACE</p>	<p>Effect</p> <p>Serious workplace accidents may result in stop work orders, causing project delays. In addition, any non-compliance with environmental and safety regulations will result in the imposition of penalties and cause reputational damage.</p> <hr/> <p>Response And Mitigating Actions</p> <ul style="list-style-type: none"> • Train and engage personnel to develop and enforce procedures in accordance with regulations and standards • Regular Safety, Health and Environment meetings with employees and subcontractors to monitor and ensure compliance with regulations • Prioritise the health and safety of employees by setting target to achieve zero fatality and reduce recordable work-related injuries 	<p>Results</p> <p>The Group continues to elevate its safety and health performance through risk assessments.</p>
<p>Risk Type Environment</p> <p>Risk Tolerance Moderate</p> <p>Key Risk CLIMATE CHANGE IMPACTING OPERATION & REGULATORY COMPLIANCE RISKS</p>	<p>Effect</p> <p>Climate change</p> <p>Climate change presents both physical and transition risks to the Group. Physical risks include increased frequency and severity of extreme weather events such as flooding, prolonged rainfall, heatwaves and vector borne diseases, which are particularly relevant in Malaysia and may affect construction sites and completed developments.</p> <p>Transition risks arise from evolving regulatory requirements, stakeholder expectations and market shifts towards sustainable and low-carbon developments.</p> <hr/> <p>Response And Mitigating Actions</p> <ul style="list-style-type: none"> • The results from climate change vulnerability studies would enable better understanding of climate change related risks and impacts, which would then potentially fuel an improved mitigation response to identified physical and transition risks. • With the identification of potential vulnerabilities and based on future projections, the Group would look into design and planning of future development as well as improve developed townships e.g. on drainage and landscaping to enable a higher degree of climate resilience. • The opportunities of addressing physical risks include the conservation of urban parks for community recreational purpose, which also function to mitigate flood and alleviate heat island effect. 	<p>Results</p> <p>Environmental footprint and product responsibility</p>

STATEMENT ON RISK MANAGEMENT & INTERNAL CONTROL

(continued)

CONFIDENTIAL REPORTING

The Group's Whistleblowing Policy enables staff to raise concerns about possible improprieties in financial and other matters and to do so in confidence without fear of reprisal. Details of the policy are set out on the Company's website at www.crescendo.com.my.

The Audit Committee receives reports on whistleblowing incidents and remains satisfied that the procedures in place are satisfactory to enable independent investigation and follow up action of all matters reported. No major issues have been reported in financial year 2026 (major issues being defined for this purpose as matters having a financial impact greater than RM10,000).

ASSURANCE PROVIDED BY THE EXECUTIVE CHAIRMAN & MANAGING DIRECTOR AND GROUP FINANCIAL CONTROLLER

In line with the Guidelines, the Executive Chairman & Managing Director and the Group Financial Controller have provided assurance to the Board that the Group's risk management and internal control systems have been operated adequately and effectively, in all material aspects, to meet the Group's business objectives during the financial year under review. The Executive Chairman & Managing Director and the Group Financial Controller have in turn obtained relevant assurance from the business heads in the Group.

REVIEW OF STATEMENT BY EXTERNAL AUDITORS

As required by Paragraph 15.23 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements, the external auditors have reviewed this Statement on Risk Management and Internal Control. Their limited assurance review was performed in accordance with Audit and Assurance Practice Guide ("AAPG") 3, issued by the Malaysian Institute of Accountants ("MIA").

AAPG 3 does not require the external auditors to form an opinion on the adequacy and effectiveness of the risk management and internal control systems of the Company.

CONCLUSION

The Board is of the view that the system of internal control in place throughout the year under review is sound and sufficient to safeguard the shareholders' investment, the interests of customers, regulators, employees and the Group and to facilitate the expansion of its operations.

The Board recognises that the current geopolitical landscape introduces heightened uncertainty and risk. The Group will continue to enhance its risk management practices and internal control systems to ensure resilience and sustainability of its operations. While the system of risk management and internal control is designed to manage rather than eliminate risks, it provides reasonable, but not absolute, assurance against material misstatement or loss.

There were no material losses or fraud during the current financial year as a result of internal control failures and the Board and Management are continuously taking measures to improve and strengthen the internal control framework and environment of the Group.

This Statement is made in accordance with a resolution of the Board of Directors dated 15 May 2026.

REPORT OF THE **AUDIT COMMITTEE**

OVERVIEW

The Board of Directors of CRESCENDO CORPORATION BERHAD is pleased to present the Report of the Audit Committee which lays out the activities held throughout the financial year ended 31 January 2026 and in compliance with Paragraph 15.15 (1) of the Bursa Securities Main Market Listing Requirements ('MMLR').

MEMBERS OF THE AUDIT COMMITTEE

The Audit Committee presently comprises three (3) Directors of the Board, all of whom are Independent Non-Executive Directors.

The members are:

Chairperson : Soh Ban Ting
(*appointed as the Committee Chairperson on 4 February 2025*)

Members : Yong Chung Sin
(*resigned as Chairman on 4 February 2025 but remains as a member of the Audit Committee*)
Dato' Ong Eng Bin
(*appointed on 4 February 2025*)
Chew Ching Chong
(*resigned on 15 April 2025*)

Secretaries : Chong Fook Sin, Kan Chee Jing,
Chua Yoke Bee

MEMBERSHIP

Membership

The Audit Committee is appointed by the Board of Directors from amongst the Non-Executive Directors and consists of three (3) members, all of whom are Independent Non-Executive Directors.

Ms. Soh Ban Ting, the Chairperson of the Audit Committee is a Certified Practising Accountant of CPA Australia and a member of Malaysian Institute of Accountants ("MIA") and Mr. Yong Chung Sin, another member of the Audit Committee is a Fellow of the Association of Chartered Certified Accountants and a Chartered Accountant of MIA. The Company has therefore complied with Paragraph 15.09(1)(c)(i) of the MMLR.

During the financial year 2026, the Audit Committee held a total of seven (7) meetings with the attendance of the Group Financial Controller, Financial Controller, Head of Assurance & Governance Department, senior representatives of the External Auditors and the Company Secretaries.

A quorum consists of two (2) members present and both of whom must be Independent Directors. Other Board members and Senior Management may attend meetings upon the invitation of the Audit Committee. Both the Internal and External Auditors, too, may request a meeting if they consider that one is necessary.

During the financial year, the Chairperson of the Audit Committee had engaged on a continuous basis with Senior Management, Head of Assurance & Governance and the External Auditors, in order to keep abreast of matters and issues affecting the Group.

The Company Secretary acts as the secretary to the Audit Committee. Minutes of each meeting are distributed electronically to each Board member, and the Chairperson of the Audit Committee reports on key issues discussed at each meeting to the Board.

Details of the Audit Committee members' attendance are tabled below:

Member	Total number of meetings held in the financial year during Member's tenure in Office	Number of meetings attended by member
Soh Ban Ting	7	7
Yong Chung Sin	7	7
Dato' Ong Eng Bin	7	7
Chew Ching Chong	1	1

TERMS OF REFERENCE

The details of the Terms of Reference of the Audit Committee are available on the Company's website at www.crescendo.com.my.

SUMMARY OF WORKS OF THE AUDIT COMMITTEE

The Audit Committee met at scheduled times with due notices of meetings issued, and with agenda planned and itemised so that issues raised were deliberated and discussed in a focused and detailed manner.

During the financial year 2026, the Audit Committee discharged its duties and responsibilities in accordance with its terms of reference. The Chairperson of the Committee reported on each meeting to the Board. Detailed audit reports by the External Auditors, Internal Auditors and the respective responses were circulated to members of the Committee before each Meeting.

REPORT OF THE AUDIT COMMITTEE

(continued)

The main works undertaken by the Audit Committee were as follows:

Financial and Operations Review

- Reviewed and recommended for the Board's approval the quarterly reports for announcement to Bursa Securities in compliance with the Malaysian Financial Reporting Standards and adherence to relevant legal and regulatory requirements;
- Reviewed the annual audited financial statements of the Group and the Company. The Audit Committee discussed with the management and the External Auditors the accounting principles and standards that were applied and their judgement of the items that may affect the financial statements;
- Reviewed the impact of new or proposed changes in accounting standards and regulatory requirements of the Group; and
- Reviewed the application of the corporate governance principles and the extent of the Group's compliance with Best Practices set under the Code in conjunction with the preparation of the Corporate Governance Overview Statement and Statement of Risk Management & Internal Control.

External Audit

The appointment of PricewaterhouseCoopers PLT (PwC) as the new auditors, replacing Raki CS Tan & Ramanan, marks a strategic shift in the audit requirements for the Group.

Based on the latest corporate filings, here are the key details regarding this change:

- Retirement of Previous Auditors - Messrs. Raki CS Tan & Ramanan indicated their intention not to seek re-appointment at the Twenty-ninth Annual General Meeting (AGM) held in 2025. Their term of office officially concluded at the end of that meeting.
- Strategic Alignment - The Board of Directors initiated this change following a strategic review of the Group's audit needs. The move to PwC is intended to ensure alignment with the Group's evolving business operations and corporate governance standards.
- Shareholder Approval - The appointment of PwC was proposed as Ordinary Resolution 6 during the 2025 AGM to hold office until the conclusion of the next annual general meeting.

This transition brings in one of the "Big Four" firms to oversee the Group's financial assurance, reflecting a focus on scaling governance alongside the Group's growth.

Activities of the Audit Committee

- Reviewed the External Auditor's annual audit plan and audit strategy for the financial year ended 31 January 2026 to ensure their scope of work adequately covered the activities of the Group and the Company;
- Discussed with the management and the External Auditors the Malaysian Financial Reporting Standards applicable to the financial statements of the Group and the Company that were applied and their judgement of the items that may affect the financial statements;
- Reviewed with the External Auditors, the result of the audit, the audit report and internal control recommendations in respect of control weaknesses noted in the course of the audit that required appropriate actions and the Management's responses thereon;
- Inquired of the External Auditors whether they have become aware of any items relating to the detection of material illegal acts or material related party transactions during the course of their procedures;
- Reviewed and evaluated the External Auditors' performance, objectivity and independence during the financial year;
- Reviewed the assistance given by the Assurance and Governance Department to the External Auditors; and
- Reviewed and approved the provision of non-audit services by the external auditors that were agreed to prior to their commencement of such work and confirmed as permissible for them to undertake, as provided under the By-Laws of the MIA.

The amount of audit and non-audit fees incurred for the financial year ended 31 January 2026 were as follows:

Fee Incurred	Audit Fees RM'000	Non-Audit Fees RM'000
The Company	60	96
The Group	440	278.87

Internal Audit

- Reviewed and approved the Assurance and Governance Department's plans for the financial year to ensure adequate coverage over the activities of the respective subsidiaries;
- Reviewed the internal audit reports presented by the Assurance and Governance Department in particular material findings, recommendations and management responses thereto and ensured that these material findings were adequately addressed by Management and reported to the Board;
- Held independent meetings (without the presence of Management) with the Internal Auditors; and
- Monitored the implementation of the audit recommendations to ensure all the key risks and controls have been addressed.

REPORT OF THE AUDIT COMMITTEE

(continued)

Risk Management

- Reviewed the outcome of the risk management programme, including key risks identified, the potential impacts and the likelihood of the risks occurring, existing controls which can mitigate the risks and action plans; and
- Reviewed the RMSC's reports and assessment.

Related Party Transactions

- The Audit Committee reviewed all significant related party transactions and recurrent related party transactions entered by the Group and the Company to ensure that such transactions are undertaken at arm's length basis on normal commercial terms which are not detrimental to the interests of the minority shareholders of the Company and the internal control procedures employed are both sufficient and effective before recommending to the Board for approval.

Conflict of interest

- The Company's COI guidance has been embedded in its Code of Ethics and Conduct. This Code, together with the Anti-bribery and Anti-Corruption Policy have been adopted for the purpose of assisting the Directors and key senior management in recognizing and managing potential COIs that may arise during the financial year, as well as any subsisting COIs that have existed since previous years.
- There is no significant cases of COI during the financial year 2026 that required reporting.

Reporting Responsibilities

- Regularly reports to the Board of Directors about the Committee's activities, issues and related recommendations.
- Provides an open avenue of communication between Internal Auditors, the External Auditors and the Board of Directors.
- Reports annually to the shareholders, describing the Committee's composition, responsibilities and how they were discharged, and any other information required by MMLR, including approval of non-audit services.
- Reviewed any other reports the Company issues that relate to the Committee's responsibilities.
- Reviewed the allocation of Executives' Share Option Scheme ("ESOS") in compliance with the criteria as stipulated in the By-laws of ESOS of the Company.

Trainings

During the financial year, all the Audit Committee members attended various seminars, training programmes and conferences. Kindly refer to the CG Overview Statement on pages 63 to 65 for the training details.

Site Visit

On 30 December 2025, Member of the Audit Committee accompanied by the Operations Director and Head of Assurance and Governance visited the projects sites of Senyum Residensi, Tanjung Senibong and Bandar Cemerlang. Key site personnels briefed the team on overall project progress and lead the team to inspect the sites.

REPORT OF THE AUDIT COMMITTEE

(continued)

INTERNAL AUDIT FUNCTION

The role of the Internal Audit function (Internal Auditors) is undertaken by the Assurance and Governance (“AnG”) Department.

During the financial year under review, the Internal Auditors carried out periodic internal audit reviews in accordance with the approved internal audit plan to monitor compliance with the Group’s procedures and to review the adequacy and effectiveness of the Group’s system of risk management and internal control.

The results of these reviews have been presented to the Audit Committee at their scheduled meetings. Follow up reviews were also conducted by the Internal Auditors to ensure that the recommendations for improvement have been implemented by Management on a timely basis.

The AnG Department consists of eight (8) independent personnel and is headed by Mr S Subhash Chandran K Sekaran Nair, General Manager. Reporting to the General Manager are one (1) Manager, one (1) Assistant Manager, three (3) Senior Executives and two (2) Executives. The AnG Department team consists of one (1) Master of Business Administration, one (1) Fellow of the Association of Chartered Certified Accountants, one (1) Chartered Global Management Accountant (CIMA), three (3) Accounting & Finance Degree holders and one (1) Diploma in Accounting holder. Four of the team members have more than ten (10) years working experiences in auditing and the rest ranging from one to five years’ experience in relevant fields. Three (3) members of the AnG Department are members of Institute of Internal Auditors Malaysia with one of them being a Certified Internal Auditor,

The Internal Auditors communicate and report directly to the Audit Committee on their activities based on the approved Annual Internal Audit Plan to ensure their independent status within the Group. The total cost incurred in respect of the internal audit function during the financial year was approximately RM770,000.

The Internal Auditors assisted the Audit Committee in discharging its duties and responsibilities with respect to adequacy and integrity of internal control within the Group and undertook the following works in accordance with the approved Audit Plan:

- Carrying out the internal auditing of the Group, including its subsidiary companies.
- Facilitating the improvement of business processes within the Group.
- Establishing a follow up process in monitoring the implementation of audit recommendation by Management.
- Monitoring the effectiveness of the Group’s risk management systems by reviewing the implementation of the risk assessment action plans by Management.
- Conducting investigation audits or special assignment from time to time as requested by Management.

CONCLUSION

During the financial year, the Audit Committee carried out its duties and responsibilities in accordance with its terms of reference and held discussions with the Internal Auditors, External Auditors and relevant members of Management. The Audit Committee is of the view that no material misstatements, have arisen, based on the reviews made and discussions held.

This Report is made in accordance with a resolution of the Board of Directors dated 15 May 2026.

REPORT OF THE REMUNERATION COMMITTEE

COMPOSITION OF MEMBERS

Members

The Committee comprises the following members:

Chairman	: Yong Chung Sin
Members	: Soh Ban Ting Dato'Ong Eng Bin (<i>appointed on 4 February 2025</i>) Chew Ching Chong (<i>resigned on 15 April 2025</i>)
Secretaries	: Chong Fook Sin, Kan Chee Jing, Chua Yoke Bee

TERMS OF REFERENCE

The details of the Terms of Reference of the Remuneration Committee are available on the Company's website at www.crescendo.com.my.

SUMMARY OF ACTIVITIES OF THE COMMITTEE

The Committee met once during the financial year 2026. The attendance of the members of the Committee of the meeting is as follows:

Member	Total number of meetings held in the financial year during Member's tenure in Office	Number of meetings attended by member
Yong Chung Sin	1	1
Soh Ban Ting	1	1
Dato' Ong Eng Bin	1	1
Chew Ching Chong	1	1

The main activities undertaken by the Committee during the year under review were as follows:

- Reviewed the structure of the remuneration package for each of the Executive Directors and Senior Management; and
- Reviewed the performance bonuses for each of the Executive Directors and Senior Management.

While the Remuneration Committee undertakes detailed assessments and makes recommendations, final decisions are made by the Board as a whole. To uphold objectivity, the Executive Directors did not participate in discussions relating to their own remuneration. Similarly, Non-Executive Directors abstain from deliberations concerning their individual remuneration. Any revision to Directors' fees or benefits, is subject to approval by shareholders at a general meeting.

This Report is made in accordance with a resolution of the Board of Directors dated 15 May 2026.

REPORT OF THE NOMINATING COMMITTEE

COMPOSITION OF MEMBERS

Members

The Committee comprises the following members:

- Chairman : Yong Chung Sin
- Members : Soh Ban Ting
Dato'Ong Eng Bin (*appointed on 4 February 2025*)
Chew Ching Chong (*resigned on 15 April 2025*)
- Secretaries : Chong Fook Sin, Kan Chee Jing, Chua Yoke Bee

TERMS OF REFERENCE

The details of the Terms of Reference of the Nominating Committee are available on the Company's website at www.crescendo.com.my.

SUMMARY OF ACTIVITIES OF THE COMMITTEE

The Committee met once during the financial year 2026. The attendance of the members of the Committee of the meeting was as follows:

Member	Total number of meetings held in the financial year during Member's tenure in Office	Number of meetings attended by member
Yong Chung Sin	1	1
Soh Ban Ting	1	1
Dato' Ong Eng Bin	1	1
Chew Ching Chong	1	1

The main activities undertaken by the Committee during the year under review were as follows:

- Reviewed the re-election of Directors retiring at the AGM under Clauses 88 and 95 of the Constitution of the Company;
- Assessed the independence of Independent Directors;
- Assessing and recommending to the Board the appointment of new members on the Board Committees;
- Reviewed the composition and the required mix of skills, experience and other qualities of the Board and gender diversity;
- Reviewed the effectiveness of the Board as a whole and the Board Committees and performance of each of the Board Members.

REPORT OF THE NOMINATING COMMITTEE

(continued)

FORMALISED DIRECTORS' FIT AND PROPER POLICY

On 17 May 2022, the Company established the Directors' Fit and Proper Policy for the appointment and re-election of Directors of the Company and its subsidiaries as required by Paragraph 15.01A of Bursa Securities MMLR. The Directors' Fit and Proper Policy serves as a guide to the Nominating Committee and the Board in their review and assessment of candidates that are to be appointed to the Board of the Company and its subsidiaries as well as Directors who are seeking for re-election at the AGM. This is to ensure that each of the Directors has the character, experience, integrity, competence and time to effectively discharge his / her role as a Director of the Company and its subsidiaries.

The Directors' Fit and Proper Policy is available on the Company's website at www.crescendo.com.my.

ANNUAL EVALUATION

The annual assessment on the Board, its Committees and each individual Director and Audit Committee member is carried out internally using self-evaluation forms extracted from the Corporate Governance Guide issued by Bursa Securities.

In conducting the evaluation, the following criteria were adopted by the Nominating Committee—

- Board mix and composition;
- Quality of information and decision making;
- Boardroom activities;
- Board's relationship with the management;
- Board committee's evaluation;
- Fit and proper;
- Contribution and performance;
- Caliber and personality;
- Financial literacy; and
- Controls, risk management and compliance.

The results of the duly completed self-evaluation forms received from the Directors and Audit Committee members were tabled to the Nominating Committee for consideration. The Nominating Committee is satisfied with the overall performance of the Directors, and each of the Directors has the professionalism, competence, experience, time commitment, integrity and character to effectively discharge their role as a Director.

In respect of financial year 2026, the assessment on the performance of Directors were deliberated at the meetings of the Nomination Committee and the Board. Based on the outcome of the deliberation and evaluation, the Nomination Committee and the Board are satisfied that the present structure and composition of the Board and the Board Committees are appropriate and meet the guidelines of Bursa Malaysia Securities Berhad and that no major changes are required.

The Nominating Committee is also satisfied with the performance of the Audit Committee and each of Audit Committee members who has carried out his/her duties in accordance with the Terms of Reference of the Audit Committee.

The results from the Nominating Committee were reported to the Board.

This Report is made in accordance with a resolution of the Board of Directors dated 15 May 2026.

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DIRECTORS' REPORT

The Directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 31 January 2026.

PRINCIPAL ACTIVITIES

The Company is principally engaged in investment holding and in the provision of management services to companies in the Group and other related companies.

The subsidiaries are principally engaged in property development, investment holding, construction, property investment and management, trading and manufacturing of concrete products, trading in building materials, telecommunications related infrastructure work and services, and providing educational services.

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

FINANCIAL RESULTS

	Group RM	Company RM
Profit attributable to:		
Owners of the Company	90,943,770	175,382,299
Non-controlling interests	5,859,358	-
Profit net of tax	96,803,128	175,382,299

DIVIDENDS

The dividends paid by the Company since the end of the previous financial year were as follows:

	RM
In respect of the financial year ended 31 January 2025:	
Second interim single tier dividend of 1 sen per share on 841,514,794 ordinary shares, declared on 27 March 2025 and paid on 15 May 2025	8,415,148
Second special single tier dividend of 3 sen per share on 841,514,794 ordinary shares, declared on 27 March 2025 and paid on 15 May 2025	25,245,444
In respect of the financial year ended 31 January 2026:	
Interim single tier dividend of 1 sen per share on 842,114,094 ordinary shares, declared on 29 September 2025 and paid on 13 November 2025	8,421,141
Special single tier dividend of 6 sen per share on 843,990,794 ordinary shares, declared on 29 December 2025 and paid on 10 February 2026	50,639,448
	92,721,181

The Directors do not propose any final dividend for the current financial year.

DIRECTORS' REPORT

(continued)

RESERVES AND PROVISIONS

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

ISSUE OF SHARES, SHARE OPTIONS AND DEBENTURES

During the financial year, the Company completed the issuance of 4,411,500 new ordinary shares pursuant to the exercise of 4,411,500 options at an average exercise price of RM1.07 under the Executives' Share Option Scheme ("ESOS") for cash totalling RM4,702,650 for working capital.

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

No options were granted to any person to take up unissued shares of the Company during the financial year apart from the issuance of options pursuant to the ESOS.

The Company did not issue any debentures during the financial year.

TREASURY SHARES

The shareholders of the Company, by an ordinary resolution passed at the Twenty-ninth Annual General Meeting held on 17 July 2025, approved the Company's plan to repurchase its own shares up to a maximum of 84,593,119 ordinary shares representing approximately 10% of the total number of issued shares on the Bursa Securities.

The Directors of the Company are committed to enhancing the shareholders' value and believe that the repurchase plan can be applied in the best interests of the Company and its shareholders.

At 31 January 2026, the Company held a total of 4,416,400 of its 848,487,194 issued ordinary shares as treasury shares.

DIRECTORS

The Directors who have held office since the beginning of the financial year to the date of this report are as follows:

Gooi Seong Lim*	
Gooi Seong Heen*	
Gooi Seong Chneh*	
Gooi Seong Gum*	
Yong Chung Sin	
Soh Ban Ting	
Dato' Ong Eng Bin	(Appointed on 4 February 2025)
Gooi Khai Shin**	(Alternate Director to Gooi Seong Lim)
Gooi Chuen Howe***	(Alternate Director to Gooi Seong Heen)
Chew Ching Chong	(Resigned on 15 April 2025)

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

** Gooi Khai Shin is also a Director and an Alternate Director to Gooi Seong Lim in certain of the Company's subsidiaries.

*** Gooi Chuen Howe is also an Alternate Director to Gooi Seong Heen in certain of the Company's subsidiaries

DIRECTORS' REPORT

(continued)

DIRECTORS (CONTINUED)

The name of the Directors of the Company's subsidiaries in office since the beginning of the financial year to the date of this report (not including those Directors listed above) are:

Chow Kok Hiang
 Datuk Venkata Chellam A/L Subramaniam
 Sacher Ezra Bin Rizal Shah
 Dato' Tan Sui Hou (Alternate Director: Dato' Tan Yean Chang, appointed on 13 March 2025)
 Lim Thai San
 Lim Bok Hek
 Soh Choong Boon
 Cheah Kee Nguan (Alternate Director: Cheah Zhi Sin)
 Chan Eu-Khin
 Dr. D Gerard Joseph Louis
 Gooi Tsih Ern (Alternate Director to Gooi Seong Lim)
 Fang Kiam Hui
 Poh Siong Chet

DIRECTORS' BENEFITS

Since the end of the previous financial year, no Director has received or become entitled to receive a benefit (other than those disclosed in the financial statements) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which he is a member, or with a company in which he has a substantial financial interest.

During and at the end of the financial year, no arrangements subsisted to which the Company is a party, being arrangement with the object or objects of enabling Directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

DIRECTORS' INTERESTS IN SHARES AND DEBENTURES

None of the Directors who held office at the end of the financial year had, according to the Register of Directors' Shareholdings pursuant to Section 59 of the Companies Act, 2016, any interest in the shares, debentures and options over the shares in the Company and its related corporations except as stated below:

	Number of ordinary shares in the Company			At 31.1.2026
	At 1.2.2025	Bought	Sold	
Gooi Seong Lim				
- direct interest	3,901,356	432,000	-	4,333,356
- indirect interest	588,191,358	234,000	-	588,425,358
Gooi Seong Heen				
- direct interest	14,109,363	495,000	-	14,604,363
- indirect interest	576,648,342	-	-	576,648,342
Gooi Seong Chneh				
- direct interest	12,864,372	-	-	12,864,372
- indirect interest	576,444,342	-	-	576,444,342
Gooi Seong Gum				
- direct interest	552,000	495,000	-	1,047,000
- indirect interest	576,444,342	-	-	576,444,342
Dato' Ong Eng Bin				
- direct interest	-	15,000	-	15,000
Gooi Khai Shin				
- direct interest	-	234,000	-	234,000
- indirect interest	11,327,016	-	-	11,327,016

DIRECTORS' REPORT

(continued)

DIRECTORS' INTERESTS IN SHARES AND DEBENTURES (CONTINUED)

	Number of options under Executives' Share Option Scheme over ordinary shares in the Company			
	At 1.2.2025	Granted	Exercised	At 31.1.2026
Gooi Seong Lim	2,160,000	210,000	(432,000)	1,938,000
Gooi Seong Heen	1,728,000	210,000	(495,000)	1,443,000
Gooi Seong Chneh	1,728,000	210,000	-	1,938,000
Gooi Seong Gum	1,728,000	210,000	(495,000)	1,443,000
Gooi Khai Shin	1,170,000	126,000	(234,000)	1,062,000
	Number of ordinary shares in the related corporations			
	At 1.2.2025	Bought	Sold	At 31.1.2026
Kim Loong Resources Berhad				
Gooi Seong Lim				
- direct interest	6,102,532	390,000	-	6,492,532
- indirect interest	632,435,972	-	-	632,435,972
Gooi Seong Heen				
- direct interest	5,568,922	390,000	-	5,958,922
- indirect interest	628,227,576	-	-	628,227,576
Gooi Seong Chneh				
- direct interest	5,127,922	390,000	-	5,517,922
- indirect interest	628,227,576	-	-	628,227,576
Gooi Seong Gum				
- direct interest	417,690	780,000	-	1,197,690
- indirect interest	628,403,976	-	-	628,403,976
Gooi Khai Shin				
- indirect interest	3,149,996	-	-	3,149,996
Crescendo Overseas Corporation Sdn. Bhd.				
Gooi Seong Lim				
- direct interest	12,250	-	-	12,250
- indirect interest	51,000	-	-	51,000
Gooi Seong Heen				
- direct interest	12,250	-	-	12,250
- indirect interest	51,000	-	-	51,000
Gooi Seong Chneh				
- direct interest	12,250	-	-	12,250
- indirect interest	51,000	-	-	51,000
Gooi Seong Gum				
- direct interest	12,250	-	-	12,250
- indirect interest	51,000	-	-	51,000
Panoramic Housing Development Sdn. Bhd.				
Gooi Seong Lim				
- direct interest	5,700	-	-	5,700
- indirect interest	1,444,200	-	-	1,444,200
Gooi Seong Heen				
- direct interest	5,700	-	-	5,700
- indirect interest	1,444,200	-	-	1,444,200
Gooi Seong Chneh				
- direct interest	5,700	-	-	5,700
- indirect interest	1,444,200	-	-	1,444,200
Gooi Seong Gum				
- direct interest	5,700	-	-	5,700
- indirect interest	1,444,200	-	-	1,444,200

DIRECTORS' REPORT

(continued)

DIRECTORS' INTERESTS IN SHARES AND DEBENTURES (CONTINUED)

	Number of options under Executives' Share Option Scheme over ordinary shares in the related corporation			
	At	Granted	Exercised	At
	1.2.2025			31.1.2026
Kim Loong Resources Berhad				
Gooi Seong Lim	1,950,000	-	(390,000)	1,560,000
Gooi Seong Heen	1,950,000	-	(390,000)	1,560,000
Gooi Seong Chneh	1,950,000	-	(390,000)	1,560,000
Gooi Seong Gum	1,950,000	-	(780,000)	1,170,000
Gooi Chuen Howe	918,000	-	-	918,000

	Number of ordinary shares in the holding company - Sharikat Kim Loong Sendirian Berhad			
	At	Bought	Sold	At
	1.2.2025			31.1.2026
Gooi Seong Lim				
- indirect interest	49,875	-	-	49,875
Gooi Seong Heen				
- indirect interest	49,875	-	-	49,875
Gooi Seong Chneh				
- indirect interest	49,875	-	-	49,875
Gooi Seong Gum				
- indirect interest	49,875	-	-	49,875

By virtue of their interests in the shares in the holding company, Sharikat Kim Loong Sendirian Berhad, Gooi Seong Lim, Gooi Seong Heen, Gooi Seong Chneh and Gooi Seong Gum, are also deemed to have interests in the shares in the Company and its related corporations to the extent that the holding company has interests in accordance with Section 8 of the Companies Act, 2016.

INDEMNIFYING DIRECTORS, OFFICERS OR AUDITORS

No indemnities have been given or insurance premiums paid, during or since the end of the year, for any person who is or has been the Director or officer of the Company.

To the extent permitted by the Companies Act, 2016, the Company has agreed to indemnify its auditors, PricewaterhouseCoopers PLT, against claims by third parties arising from the statutory audit (for an unspecified amount) as part of the terms of its statutory audit engagement. No payment has been made to reimburse PricewaterhouseCoopers PLT during or since the end of the financial year.

STATUTORY INFORMATION ON THE FINANCIAL STATEMENTS

Before the statements of financial position and statements of comprehensive income of the Group and of the Company were made out, the Directors took reasonable steps:

- (i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and had satisfied themselves that all known bad debts had been written off and adequate allowance had been made for doubtful debts; and
- (ii) to ensure that any current assets, which were unlikely to realise their book values in the ordinary course of business had been written down to their expected realisable values.

DIRECTORS' REPORT

(continued)

STATUTORY INFORMATION ON THE FINANCIAL STATEMENTS (CONTINUED)

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

- (i) which would render the amount written off for bad debts or the amount of allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or
- (ii) which would render the values attributed to the current assets in the financial statements of the Group and of the Company misleading; or
- (iii) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

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

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

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

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 that would render any amount stated in the financial statements of the Group and of the Company misleading.

Except as disclosed in the financial statements, no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group or of the Company for the financial year in which this report is made.

HOLDING AND ULTIMATE HOLDING COMPANY

The Directors regard Sharikat Kim Loong Sendirian Berhad, a company incorporated in Malaysia, as the Company's holding and ultimate holding company.

SIGNIFICANT EVENTS AND SUBSEQUENT EVENTS

Significant events during the financial year and subsequent events are disclosed in the financial statements.

AUDITORS' REMUNERATION

The auditors' remuneration of the Group and the Company in respect of the financial year ended 31 January 2026 is RM440,000 and RM60,000 respectively.

AUDITORS

The auditors, PricewaterhouseCoopers PLT (LLP0014401-LCA & AF 1146), have expressed their willingness to accept appointment as auditors.

This report was approved by the Board of Directors on 15 May 2026.

Signed on behalf of the Board of Directors.

STATEMENTS OF COMPREHENSIVE INCOME

For the Financial Year Ended 31 January 2026

	Note	2026 RM	Group 2025 RM	2026 RM	Company 2025 RM
Revenue	5	441,274,501	1,151,038,669	178,721,336	569,626,255
Cost of sales		(294,378,080)	(409,081,926)	-	-
Gross profit		146,896,421	741,956,743	178,721,336	569,626,255
Other items of income:					
Interest income		6,194,930	10,446,794	41,484,319	28,374,254
Other income		54,508,491	20,907,444	255,349	712,357
Other items of expense:					
Administrative expenses		(68,774,061)	(64,483,536)	(35,057,523)	(33,663,106)
Finance costs	6	(6,700,779)	(7,666,526)	(4,837,423)	-
Profit before tax	7	132,125,002	701,160,919	180,566,058	565,049,760
Tax	8	(35,321,874)	(173,062,461)	(5,183,759)	(7,333,091)
Profit net of tax		96,803,128	528,098,458	175,382,299	557,716,669
Other comprehensive income, net of tax					
Net movements of cash flow hedges	21(b)	-	4,303	-	-
Tax relating to cash flow hedges		-	(1,033)	-	-
		-	3,270	-	-
Total comprehensive income for the financial year		96,803,128	528,101,728	175,382,299	557,716,669
Profit attributable to:					
Owners of the Company		90,943,770	526,318,847	175,382,299	557,716,669
Non-controlling interests		5,859,358	1,779,611	-	-
		96,803,128	528,098,458	175,382,299	557,716,669
Total comprehensive income attributable to:					
Owners of the Company		90,943,770	526,322,117	175,382,299	557,716,669
Non-controlling interests		5,859,358	1,779,611	-	-
		96,803,128	528,101,728	175,382,299	557,716,669
Earnings per share attributable to owners of the Company (sen)					
Basic	25	10.80	62.79		
Diluted	25	10.74	62.68		

STATEMENTS OF FINANCIAL POSITION

As at 31 January 2026

	Note	2026 RM	Group 2025 RM	2026 RM	Company 2025 RM
ASSETS					
NON-CURRENT ASSETS					
Property, plant and equipment	9	161,133,175	177,293,994	3,764,640	3,068,881
Right-of-use assets	10	3,128,560	3,446,038	-	-
Bearer plants	11	-	3,728,215	-	-
Investments properties	12	347,625,761	291,976,608	-	-
Investments in subsidiaries	13	-	-	195,582,760	195,582,760
Inventories	14	866,222,321	845,122,458	-	-
Deferred tax assets	15	54,306,000	52,215,100	426,000	-
Amount owing by subsidiaries	16	-	-	780,532,468	823,175,531
		1,432,415,817	1,373,782,413	980,305,868	1,021,827,172
CURRENT ASSETS					
Inventories	14	238,920,031	252,133,556	-	-
Receivables	16	75,434,400	206,213,219	162,097,004	22,400,175
Contract assets	17	31,325,606	7,490,620	-	-
Contract cost assets		6,933,330	-	-	-
Prepaid operating expenditure		8,001,107	9,578,023	631,345	594,867
Tax recoverable		831,820	1,178,890	-	-
Short term funds	18	54,451,070	8,007,290	50,239,859	50,761
Cash and bank balances	19	86,584,071	166,356,830	16,970,212	47,056,561
		502,481,435	650,958,428	229,938,420	70,102,364
TOTAL ASSETS		1,934,897,252	2,024,740,841	1,210,244,288	1,091,929,536
EQUITY AND LIABILITIES					
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY					
Share capital	20	307,983,730	302,744,140	307,983,730	302,744,140
Treasury shares	20	(5,017,765)	(5,017,765)	(5,017,765)	(5,017,765)
Other reserves	21	2,556,172	1,102,564	2,556,172	1,102,564
Retained earnings	22	1,107,837,494	1,109,614,905	734,388,123	651,727,005
		1,413,359,631	1,408,443,844	1,039,910,260	950,555,944
Non-controlling interests		45,866,170	51,531,414	-	-
TOTAL EQUITY		1,459,225,801	1,459,975,258	1,039,910,260	950,555,944
NON-CURRENT LIABILITIES					
Loans and borrowings	24	124,000,000	165,715,266	70,000,000	110,000,000
Deferred tax liabilities	15	23,533,973	32,126,973	-	204,000
		147,533,973	197,842,239	70,000,000	110,204,000
CURRENT LIABILITIES					
Payables	23	192,596,140	204,570,042	7,334,319	7,866,431
Contract liabilities	17	16,576,972	21,145,370	-	-
Loans and borrowings	24	51,265,999	28,746,514	40,000,000	20,000,000
Tax payable		17,058,919	112,461,418	2,360,261	3,303,161
Dividend payable	28	50,639,448	-	50,639,448	-
		328,137,478	366,923,344	100,334,028	31,169,592
TOTAL LIABILITIES		475,671,451	564,765,583	170,334,028	141,373,592
TOTAL EQUITY AND LIABILITIES		1,934,897,252	2,024,740,841	1,210,244,288	1,091,929,536

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Financial Year Ended 31 January 2026

	← Non-distributable →	← Distributable →	← Treasury shares →	← Attributable to owners of the Company →	← Non-controlling interests* →	← Total equity →	
Note	Share capital RM	Other reserves RM	Retained earnings RM	Treasury shares RM	Attributable to owners of the Company RM	Non-controlling interests* RM	Total equity RM
At 1 February 2025	302,744,140	1,102,564	1,109,614,905	(5,017,765)	1,408,443,844	51,531,414	1,459,975,258
Total comprehensive income			90,943,770		90,943,770	5,859,358	96,803,128
Transactions with owner:							
Issue of shares pursuant to exercise of ESOS	5,239,590	(536,940)			4,702,650		4,702,650
ESOS share options expense		1,990,548			1,990,548		1,990,548
Redemption of Preference Shares in a subsidiary						(4,500,000)	(4,500,000)
Dividends paid to non-controlling interests						(4,200,000)	(4,200,000)
Preference shares dividend paid to non-controlling interests						(2,824,602)	(2,824,602)
Dividends			(92,721,181)		(92,721,181)		(92,721,181)
28							
Total transactions with owner	5,239,590	1,453,608	(92,721,181)		(86,027,983)	(11,524,602)	(97,552,585)
At 31 January 2026	307,983,730	2,556,172	1,107,837,494	(5,017,765)	1,413,359,631	45,866,170	1,459,225,801
At 1 February 2024	299,572,064	(3,270)	683,704,138	(3,114,728)	980,158,204	53,247,214	1,033,405,418
Total comprehensive income			526,318,847		526,322,117	1,779,611	528,101,728
Transactions with owner:							
Issue of shares pursuant to exercise of ESOS	3,172,076	(322,584)			2,849,492		2,849,492
ESOS share options expense		1,425,148			1,425,148		1,425,148
Resale of treasury shares			201,551	313,324	514,875		514,875
Buy-back of shares				(2,216,361)	(2,216,361)		(2,216,361)
Issuance of ordinary shares in subsidiaries						324,986	324,986
Dividends paid to non-controlling interests						(1,185,000)	(1,185,000)
Preference shares dividend paid to non-controlling interests						(2,635,397)	(2,635,397)
Dividends			(100,609,631)		(100,609,631)		(100,609,631)
28							
Total transactions with owner	3,172,076	1,102,564	(100,408,080)	(1,903,037)	(98,036,477)	(3,495,411)	(101,531,888)
At 31 January 2025	302,744,140	1,102,564	1,109,614,905	(5,017,765)	1,408,443,844	51,531,414	1,459,975,258

* A portion of the non-controlling interest relates to redeemable preference shares of RM5 million (2025: RM5 million) held by a related company.

COMPANY STATEMENT OF CHANGES IN EQUITY

For the Financial Year Ended 31 January 2026

	← Non-distributable →	← Distributable →			
Note	Share capital RM	Other reserves RM	Retained earnings RM	Treasury shares RM	Total equity RM
At 1 February 2025	302,744,140	1,102,564	651,727,005	(5,017,765)	950,555,944
Total comprehensive income	-	-	175,382,299	-	175,382,299
Transactions with owner:					
Issue of shares pursuant to exercise of ESOS	5,239,590	(536,940)	-	-	4,702,650
ESOS share options expense	-	1,990,548	-	-	1,990,548
Dividends	-	-	(92,721,181)	-	(92,721,181)
	28				
Total transactions with owner	5,239,590	1,453,608	(92,721,181)	-	(86,027,983)
At 31 January 2026	307,983,730	2,556,172	734,388,123	(5,017,765)	1,039,910,260
At 1 February 2024	299,572,064	-	194,418,416	(3,114,728)	490,875,752
Total comprehensive income	-	-	557,716,669	-	557,716,669
Transactions with owner:					
Issue of shares pursuant to exercise of ESOS	3,172,076	(322,584)	-	-	2,849,492
ESOS share options expense	-	1,425,148	-	-	1,425,148
Resale of treasury shares	-	-	201,551	313,324	514,875
Buy-back of shares	-	-	-	(2,216,361)	(2,216,361)
Dividends	-	-	(100,609,631)	-	(100,609,631)
	28				
Total transactions with owner	3,172,076	1,102,564	(100,408,080)	(1,903,037)	(98,036,477)
At 31 January 2025	302,744,140	1,102,564	651,727,005	(5,017,765)	950,555,944

STATEMENTS OF CASH FLOWS

For the Financial Year Ended 31 January 2026

	Note	Group		Company	
		2026 RM	2025 RM	2026 RM	2025 RM
OPERATING ACTIVITIES					
Cash receipts from customers		586,255,521	1,077,815,515	16,810,720	35,146,760
Dividends received from subsidiaries		-	-	162,180,000	537,505,000
Cash paid to suppliers and employees		(424,144,027)	(573,032,846)	(33,843,049)	(32,426,668)
Cash generated from operations		162,111,494	504,782,669	145,147,671	540,225,092
Interest paid		(7,213,983)	(9,603,708)	(4,837,423)	-
Interest received		6,494,656	10,123,980	41,547,223	28,321,664
Tax paid		(141,061,203)	(79,273,657)	(6,756,659)	(3,937,764)
Net cash from operating activities		20,330,964	426,029,284	175,100,812	564,608,992
INVESTING ACTIVITIES					
Acquisition of subsidiaries, net of cash and cash equivalents acquired		-	(7,126,550)	-	-
Acquisition of property, plant and equipment	A	(11,137,496)	(50,678,337)	(1,444,417)	(1,500,045)
Acquisition of subsidiaries		-	-	-	(7,137,481)
Acquisition of investment properties	B	(29,191,339)	(3,908,617)	-	-
Decrease in pledged bank balances		-	2,286,330	-	2,294,382
Increase in pledged bank balances		(48,454)	-	(39,780)	-
Investment in short term funds		(127,892,027)	(5,307,712)	(64,010,833)	-
Proceeds from disposal of short term funds		82,067,000	-	14,000,000	507,883
Proceeds from disposal of property, plant and equipment		54,149,605	816,329	-	108,200
Proceeds from disposal of investment properties		-	9,000,000	-	-
Advance to subsidiaries		-	-	(151,219,998)	(430,089,037)
Repayment from subsidiaries		-	-	54,867,170	185,113,000
Additional investment in a subsidiary		-	-	-	(1,979,998)
Net cash used in investing activities		(32,052,711)	(54,918,557)	(147,847,858)	(252,683,096)
FINANCING ACTIVITIES					
Proceeds from issuance of shares		4,702,650	2,849,492	4,702,650	2,849,492
Proceeds from issuance of shares to non-controlling shareholders of subsidiaries		-	324,986	-	-
Payment of redemption of preference shares to non-controlling of a subsidiary		(4,500,000)	-	-	-
Resale of treasury shares		-	514,875	-	514,875
Buy-back of shares		-	(2,216,361)	-	(2,216,361)
Proceeds from loans and borrowings		1,000,000	55,000,000	-	-
Repayment of loans and borrowings		(22,256,934)	(210,664,738)	(20,000,000)	(170,000,000)
Repayment to related company		-	-	-	(20,738)
Repayment to subsidiaries		-	-	-	(6,532)
Dividends paid		(42,081,733)	(100,609,631)	(42,081,733)	(100,609,631)
Dividends paid to non-controlling interests		(4,200,000)	(1,185,000)	-	-
Preference share dividend paid to non-controlling interests		(2,824,602)	(2,635,397)	-	-
Net cash used in financing activities		(70,160,619)	(258,621,774)	(57,379,083)	(269,488,895)

STATEMENTS OF CASH FLOWS

For the Financial Year Ended 31 January 2026 (continued)

	Note	2026 RM	Group 2025 RM	2026 RM	Company 2025 RM
NET CHANGE IN CASH AND CASH EQUIVALENTS		(81,882,366)	112,488,953	(30,126,129)	42,437,001
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		157,332,702	44,843,749	45,846,561	3,409,560
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	29	75,450,336	157,332,702	15,720,432	45,846,561

Notes to consolidated statement of cash flows:

	Note	2026 RM	Group 2025 RM
A	Acquisition of property, plant and equipment		
	Property, plant and equipment acquired	9	13,362,683
	Unpaid balance included under payables		(2,434,037)
	Cash paid in respect of prior year acquisition		205,650
	Deposits paid in current year		3,200
	Cash paid		11,137,496
B	Acquisition of investment properties		
	Investment properties acquired	12	32,337,578
	Unpaid balance included under payables		(5,362,984)
	Cash paid in respect of prior year acquisition		2,216,745
	Cash paid		29,191,339

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026

1 GENERAL INFORMATION

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

The Company is principally engaged in investment holding and in the provision of management services to companies in the Group and other related companies.

The subsidiaries are principally engaged in property development, investment holding, construction, property investment and management, trading and manufacturing of concrete products, trading in building materials, telecommunications related infra work and services, and providing educational services, as detailed in Note 13 to the financial statements.

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

The address of the registered office of the Company is as follows:

Unit No. 203, 2nd Floor
Block C, Damansara Intan
No. 1, Jalan SS 20/27
47400 Petaling Jaya
Selangor Darul Ehsan

The address of the principal place of business of the Company is as follows:

18th Floor, Public Bank Tower
No. 19, Jalan Wong Ah Fook
80888 Ibrahim International Business District
Johor Darul Takzim

The Directors regard Sharikat Kim Loong Sendirian Berhad, a company incorporated in Malaysia, as the Company's holding and ultimate holding company.

2 BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

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

The financial statements of the Group and the Company have been prepared on a historical cost basis except as disclosed in the accounting policies below and are presented in Ringgit Malaysia ("RM"), which is the Group's and the Company's functional and presentation currency that reflects the primary economic environments in which the Group and the Company operates.

During the financial year, the Group and the Company has considered the new accounting pronouncements in the preparation of the financial statements.

(i) Standards, amendments to published standards and interpretations that are effective

The Group has applied the following accounting pronouncements for the first time for the financial year beginning on 1 February 2025:

- Amendments to MFRS 121 on 'Lack of Exchangeability'

The accounting pronouncements listed above did not have significant impact on the amounts recognised in prior financial year and current financial year and are not expected to significantly affect the future financial years.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

2 BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

(ii) Standards and amendments that have been issued but not yet effective

Certain new accounting standards and amendments to accounting standards have been published that are not mandatory for 31 January 2026 reporting periods and have not been early adopted by the Group and the Company. None of these is expected to have a significant effect on the financial statements of the Group and the Company, except for the following set out below:

- MFRS 18 'Presentation and Disclosure in Financial Statements' (effective 1 February 2027) replaces MFRS 101 'Presentation of Financial Statements'.
 - The new MFRS introduces a new structure of profit or loss statement.
 - a) Income and expenses are classified into 3 new main categories:
 - i. Operating category which typically includes results from the main business activities;
 - ii. Investing category that presents the results of investments in associates and joint ventures and other assets that generate a return largely independently of other resources; and
 - iii. Financing category that presents income and expenses from financing liabilities.
 - b) Entities are required to present two new specified subtotals: 'Operating profit or loss' and 'Profit or loss before financing and income taxes'.
 - Management-defined performance measures are disclosed in a single note and reconciled to the most similar specified subtotal in MFRS Accounting Standards.
 - Changes to the guidance on aggregation and disaggregation which focus on grouping items based on their shared characteristics.
- Amendments to MFRS 9 and MFRS 7 'Amendments to the Classification and Measurement of Financial Instruments' (effective 1 February 2026) have:
 - require financial assets to be derecognised on the date the contractual rights to the cash flows expire and financial liabilities to be derecognised when obligation under the contract is discharged (i.e. the settlement date). In addition, there is an optional exception to derecognise financial liabilities before the settlement date for settlement using electronic payment (if specified criteria are met);
 - clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest ("SPPI") criterion;
 - add new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets); and
 - update the disclosures for equity instruments designated at fair value through other comprehensive income ("FVOCI").

The following amendments are not expected to have a significant impact on the financial statements of the Group and the Company:

- MFRS 19 'Subsidiaries without Public Accountability: Disclosures'
- Annual Improvements to MFRS Accounting Standards for enhanced consistency.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

3 SUMMARY OF MATERIAL ACCOUNTING POLICIES

(a) Subsidiaries and basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at reporting date. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control.

Profit or loss and each component of other comprehensive income ("OCI") are attributed to the owners of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

When the Group loses control over a subsidiary, the Group would derecognise all assets (including goodwill), liabilities and non-controlling interests at their carrying amount of the subsidiary and to recognise the fair value of the consideration received.

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions.

In the Company's separate financial statements, investments in subsidiaries are accounted for at cost less impairment losses. On disposal of such investments, the difference between net disposal proceeds and their carrying amounts is included in profit or loss.

Changes in the Company owners' ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

(b) Property, plant and equipment

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

Subsequent to recognition, property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses.

Assets under construction are stated at cost incurred to reporting date and no depreciation is provided on these assets until they are completed and available for use.

Freehold land has unlimited useful life and therefore is not depreciated. Depreciation of other property, plant and equipment is calculated to write off the cost of the assets to their residual values on a straight line basis over the estimated useful life of the assets as follows:

	Number of years
Buildings	10 - 50
Plant and machinery	5 - 10
Equipment, furniture and fittings, renovation and others	5 - 20
Motor vehicles	10

(c) Leases

(i) As a Lessor

Leases where the Group and the Company retain substantially all the risks and rewards of ownership of the asset are classified as operating leases. When the assets are leased out under an operating lease, the asset is included in the statements of financial position based on the nature of the asset. The accounting policy for lease income is set out in Note 3(i).

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

3 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Leases (continued)

(ii) As a Lessee

Right-of-use assets

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

	Number of years
Land use rights	20 - 30

Lease liabilities

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable.

Short-term leases and leases of low-value assets

The Group and the Company apply the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

(d) Investment properties

Investment properties which are held to earn rentals or for capital appreciation or both, including properties that are being constructed or developed for future use as investment properties, are carried at cost less accumulated depreciation and accumulated impairment losses.

Freehold land, which has an unlimited useful life, is not depreciated.

Depreciation of buildings is calculated to write off the cost of the assets to their residual values on a straight line basis over the estimated useful life of the buildings of 50 years.

(e) Inventories

Inventories are stated at lower of cost and net realisable value.

(i) Land held for property development

Land held for property development consists of land where no development activities have been carried out or where development activities are not expected to be completed within the normal operating cycle. Such land is classified within non-current assets.

Land held for property development is reclassified as property development costs at the point when development activities have commenced and where it can be demonstrated that the development activities can be completed within the normal operating cycle.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

3 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(e) Inventories (continued)

(ii) Property development cost

The cost of land, related development costs common to entire development project and direct building costs less cumulative amounts recognised as expense in the profit or loss for property under development are carried in the statements of financial position as property development cost. The property development cost is subsequently recognised as an expense in profit or loss as and when the control of the inventory is transferred to the customer.

Property development cost of unsold units are transferred to completed development units once the development is completed.

(iii) Completed development units

Completed development properties represent completed residential, industrial and commercial properties.

(iv) Other inventories

Raw material

Cost of raw materials include all expenses which relate to bringing the inventories to their present location and condition and their costs are determined on a first-in first-out basis.

Work in progress

Cost of work-in-progress includes the cost of direct materials and labour and a proportion of project overheads based on normal operating capacity. The costs are assigned on a first-in first-out basis.

Finished goods

Cost of finished goods constitute the average cost of production which includes materials, labour and manufacturing overheads.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs to be incurred in marketing, selling and distribution.

(f) Contract cost assets

(i) Incremental cost of obtaining a contract

The Group or the Company recognises incremental costs of obtaining contracts when the Group or the Company expects to recover these costs.

(ii) Costs to fulfil a contract

The Group or the Company recognises a contract cost assets that relate directly to a contract or to an anticipated contract as an asset when the cost generates or enhances resources of the Group or of the Company, will be used in satisfying performance obligations in the future and it is expected to be recovered.

These contracts cost assets are initially measured at cost and amortised on a systematic basis that is consistent with the pattern of revenue recognition to which the assets relate.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

3 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(g) Financial instruments

(i) Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as and subsequently measured at:

- Financial assets at amortised cost (debt instruments)

The Group's and the Company's financial assets at amortised cost comprise trade and other receivables balances and cash and bank balances.

- Financial assets at fair value through profit or loss

This category comprises the Group's short term funds.

Short term funds are investments in unit trust funds carried in the statements of financial position at fair value with net changes in fair value recognised in statements of comprehensive income.

Impairment of financial assets

The Group and the Company recognise an allowance for expected credit losses ("ECLs") for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group and the Company expect to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade receivables, the Group and the Company apply a simplified approach in calculating ECLs. Therefore, the Group and the Company do not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

The Group and the Company consider a financial asset in default when contractual payments are 12 months past due. However, in certain cases, the Group and the Company may also consider a financial asset to be in default when internal or external information indicates that the Group and the Company are unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group and the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

(ii) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as loans and borrowings or payables, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

For purposes of subsequent measurement, trade and other payables and loans and borrowings of the Group and of the Company are measured at amortised cost.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

3 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(h) Contract assets and contract liabilities

A contract asset is the right to consideration for goods or services transferred to the customers. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

The contract asset will be transferred to trade receivables when the rights to consideration become unconditional. A contract asset is stated at cost less accumulated impairment. Contract assets are subject to impairment in accordance with MFRS 9 Financial Instruments.

A contract liability is the obligation to transfer goods or services to customer for which the Group has received the consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier).

Contract liabilities are recognised as revenue when the Group performs under the contract.

(i) Revenue recognition

Revenue from contracts with customers

(i) Revenue from property development

Property development contracts with customers may include multiple promises to customers and are accounted for as separate performance obligations. Transaction price will be allocated to each performance obligation based on the stand-alone selling prices. When these are not directly observable, they are estimated based on expected cost-plus margin.

The revenue from property development is measured at the fixed transaction price agreed under the sale and purchase agreement.

Revenue from property development is recognised as and when the control of the asset is transferred to the customer and it is probable that the Group will collect the consideration to which it will be entitled in exchange for the asset that will be transferred to the customer. Depending on the terms of the contract and the laws that apply to the contract, control of the asset may transfer over time or at a point in time. Control of the asset is transferred over time if the Group's performance do not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

If control of the asset transfers over time, revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation. Otherwise, revenue is recognised at a point in time when the customer obtains control of the assets.

The Group recognises revenue over time using the output method, which is based on the level of completion of the physical proportion of contract work to date, certified by professional consultants.

The promised properties are specifically identified by its plot, lot and parcel number and its attributes (such as its size and location) as in the attached layout plan in the sale and purchase agreements. The purchasers could enforce its rights to the promised properties if the Group seeks to sell the unit to another purchaser. The contractual restriction on the Group's ability to direct the promised property for another use is substantive and the promised properties sold to the purchasers do not have an alternative use to the Group. The Group has the right to payment for performance completed to date, is entitled to continue to transfer the customer the development units promised, and has the rights to complete the construction of the properties and enforce its rights to full payment.

(ii) Revenue from construction contract

Construction contracts with customers may include multiple promises to customers and are accounted for as separate performance obligations. Transaction price will be allocated to each performance obligation based on the stand-alone selling prices when these are not directly observable, they are estimated based on expected cost-plus margin. Control of the asset is transferred over time as the Group's performance create or enhance an asset that the customer controls as the asset is created or enhanced. Revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation. The stage of completion is measured using the output method, which is based on the level of completion of the physical proportion of contract work to date, certified by professional consultants.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

3 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(i) Revenue recognition (continued)

Revenue from contracts with customers (continued)

(iii) Sales of goods/completed properties and land

The Group recognises sales at a point in time for the sale of land and sale of completed properties, when the control of the properties has been transferred to the purchasers, being when the properties have been completed and delivered to the customers and it is probable that the Group will collect the consideration to which it will be entitled to in exchange for the assets sold.

(iv) Revenue from services rendered

- Revenue from education services is recognised over time as the Group satisfies its performance obligations by providing teaching and academic services to students. The Group recognises revenue over time as customers simultaneously receive and consume the benefits of the services as they are performed. Revenue is recognised on a straight-line basis over the relevant academic period, which best depicts the transfer of services to students. Fees received in advance are recognised as contract liabilities and recognised as revenue as the related services are delivered.
- Revenue from management services rendered is recognised net of tax and discounts over time as and when service is performed.

Revenue from other sources

(i) Rental income

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

(ii) Dividend income

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

(iii) Others

Interest income is recognised on a time proportion basis and takes into the account the effective yield on the assets.

(j) Income taxes

(i) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

Current taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity.

(ii) Deferred tax

Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

3 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(j) Income taxes (continued)

(ii) Deferred tax (continued)

Deferred tax liabilities are recognised for all temporary differences, except:

- where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised except:

- where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity and deferred tax arising from a business combination is adjusted against goodwill on acquisition.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(k) Cash and cash equivalents

For the purposes of the statements of cash flows, cash and cash equivalents include cash in hand, cash at bank and unpledged deposits which have an insignificant risk of changes in value, net of outstanding bank overdrafts that form an integral part of the Group's and the Company's cash management.

(l) Equity instruments

(i) Ordinary shares

Ordinary shares are classified as equity. Dividends on ordinary shares are accounted for in shareholders' equity as an appropriation of retained earnings in the period in which the obligation to pay is established.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

3 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(l) Equity instruments (continued)

(ii) Repurchase of share capital

When share capital recognised as equity is repurchased, the amount of the consideration paid, including directly attributable costs, is recognised as a deduction from equity. Repurchased shares that are not subsequently cancelled are classified as treasury shares and are presented as a deduction from total equity.

Where treasury shares are distributed as share dividends, the cost of the treasury shares is applied in the reduction of the share premium account or distributable reserves, or both.

Where treasury shares are reissued by re-sale in the open market, the difference between the sales consideration net of directly attributable costs and the carrying amount of the treasury shares is recognised in equity.

(m) Borrowing costs

Borrowing costs are capitalised as part of the cost of a qualifying asset if they are directly attributable to the acquisition, construction or production of that asset. Capitalisation of borrowing costs commences when the activities to prepare the asset for its intended use or sale are in progress and the expenditures and borrowing costs are incurred. Borrowing costs are capitalised until the assets are substantially completed for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period they are incurred. Borrowing costs consist of interest and other costs that the Group and the Company incurred in connection with the borrowing of funds.

4 SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

(a) Judgements

In the process of preparing these financial statements, there were no significant judgements made by the management in applying the accounting policies which may have significant effects of the amounts recognised in the financial statements.

(b) Key sources of estimation uncertainty

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

Revenue and cost recognition from property development activities

Revenue is recognised when the control of the asset is transferred to customers and it is probable that the Group will collect the consideration to which it will be entitled in exchange for the asset transferred. Depending on the terms of the contract and the applicable laws governing the contract, control of the asset may transfer over time or at a point in time.

Where control of the asset transfers over time, revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation based on the physical proportion of contract work-to-date certified by professional consultants. Significant judgement is required in determining the project progress as the certification of the physical progress are based on methodologies employed by, and the expert judgement of, the professional consultants.

Significant judgement is required in determining the stage of completion, the extent of the costs incurred, the estimated revenue and costs and estimation of liquidated ascertained damages as a reduction in revenue. Management reviews these assumptions on an ongoing basis based on the most recent information available, drawing on historical experience and, where appropriate, the work of internal and external consultants.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

5 REVENUE

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Revenue from contracts with customers, disaggregated:				
- Sale of properties	246,771,838	984,736,991	-	-
- Construction contracts	69,341,671	45,894,052	-	-
- Sale of goods	62,778,079	59,457,809	-	-
- Rendering of services	46,241,470	42,166,926	16,541,336	32,121,255
	425,133,058	1,132,255,778	16,541,336	32,121,255
Revenue from other sources:				
- Rental income	16,141,443	18,782,891	-	-
- Dividend income from subsidiaries	-	-	162,180,000	537,505,000
	441,274,501	1,151,038,669	178,721,336	569,626,255
Timing of revenue recognition:				
- At a point in time	206,938,629	934,262,709	-	-
- Over time	218,194,429	197,993,069	16,541,336	32,121,255
	425,133,058	1,132,255,778	16,541,336	32,121,255

Included in revenue from sales of properties of the Group above are property development revenue amounting to RM102,611,288 (2025: RM109,932,091) which are recognised over time.

6 FINANCE COSTS

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Interest expenses on:				
Loans and borrowings	7,108,353	8,907,913	4,837,423	8,315,974
Less: Interest expenses capitalised in assets:				
- Land held for property development (Note 14(a))	-	(1,119,155)	-	-
- Property development costs (Note 14(b))	(407,574)	(122,232)	-	-
Less: Interest expenses reimbursed from subsidiaries	-	-	-	(8,315,974)
	6,700,779	7,666,526	4,837,423	-

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

7 PROFIT BEFORE TAX

The following items have been charged/(credited) in arriving at profit before tax:

	Note	2026 RM	Group 2025 RM	2026 RM	Company 2025 RM
Impairment for:					
- trade receivables	16(a)	211,734	-	-	-
- property, plant and equipment	9	2,549,002	736,633	-	-
Auditors' remuneration:					
- Statutory audit					
- current year		440,000	296,775	60,000	48,000
- under accrued in prior year		34,545	29,500	4,000	8,000
- other services		278,870	5,000	96,000	5,000
Bad debts written off		36,768	27,100	-	-
Bearer plants written off		-	81,359	-	-
Contractor cost		40,888,953	21,353,650	-	-
Depreciation					
- property, plant and equipment		6,401,165	5,710,359	747,582	676,378
- right-of-use assets		317,478	317,478	-	-
- bearer plants		-	233,368	-	-
- investment properties		3,910,478	3,200,613	-	-
Employee benefits expenses	26	60,980,664	58,197,052	27,990,608	28,045,211
Hiring of equipment		195,215	40,380	-	-
Material cost		36,505,366	41,619,058	-	-
Non-Executive Directors' remuneration	27	371,450	330,900	371,450	330,900
Plant and equipment written off		1,355,632	117,658	1,076	110,636
Rental expenses		550,515	508,516	461,864	442,582
Foreign exchange loss/(gain):					
- realised		444,329	431,485	-	-
- unrealised		244,059	(247,407)	-	-
Doubtful debts recovered	16(a)	(31,880)	(15,269)	-	-
Gain on disposal of property, plant and equipment		(31,597,191)	(258,161)	-	(4,940)
Gain on fair value changes in short term funds		(618,751)	(2,699,578)	(178,265)	(558,644)
Interest income from:					
- deposits/short term funds		(2,757,408)	(6,767,425)	(518,898)	(2,418,536)
- subsidiaries		-	-	(40,965,421)	(25,955,718)
- others		(3,437,522)	(3,679,369)	-	-
Miscellaneous rental income		(11,160,977)	(11,053,782)	-	-

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

8 TAX

	2026 RM	Group 2025 RM	2026 RM	Company 2025 RM
Current tax				
Income tax	45,087,743	184,017,000	5,459,000	6,441,000
Deferred tax				
Relating to origination and reversal of temporary differences	(1,015,900)	(10,827,000)	(255,000)	872,000
	44,071,843	173,190,000	5,204,000	7,313,000
Under/(over) provision of income tax in prior years	918,031	(20,539)	354,759	23,091
Over provision of deferred tax in prior years	(9,668,000)	(107,000)	(375,000)	(3,000)
	35,321,874	173,062,461	5,183,759	7,333,091

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the year.

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

	2026 RM	Group 2025 RM	2026 RM	Company 2025 RM
Profit before tax	132,125,002	701,160,919	180,566,058	565,049,760
Taxed at Malaysian statutory tax rate of 24%	31,710,000	168,278,621	43,335,854	135,611,942
Tax effect of income subject to real property gains tax	(4,131,845)	-	-	-
Expenses not deductible for tax purposes	4,647,828	4,654,207	834,130	855,293
Income not subject to tax	(148,500)	(1,033,290)	(38,965,984)	(129,154,235)
Deferred tax asset not recognised	11,486,877	1,298,161	-	-
Expenses eligible for double deduction	(4,244)	(7,699)	-	-
Others	511,727	-	-	-
Effective tax	44,071,843	173,190,000	5,204,000	7,313,000
Effective taxation rate	33.36%	24.70%	2.88%	1.29%

The effective tax excludes the impact of the over/under provision of income and deferred tax in prior years.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

9 PROPERTY, PLANT AND EQUIPMENT

Group	Properties RM	Plant and machinery RM	Equipment, furniture and fittings, renovation and others RM	Motor vehicles RM	Assets under construction RM	Total RM
Cost						
At 1 February 2025	159,097,874	18,346,809	33,752,022	13,637,514	13,985,866	238,820,085
Additions	1,720,430	185,650	2,846,054	1,466,963	7,143,586	13,362,683
Disposal/write off	(25,257,953)	(9,292,429)	(1,231,531)	(3,058,701)	-	(38,840,614)
Reclassification	9,875,279	4,980,004	1,150,000	-	(16,005,283)	-
Reclassification from bearer plants (Note 11)	-	-	4,614,331	-	-	4,614,331
At 31 January 2026	145,435,630	14,220,034	41,130,876	12,045,776	5,124,169	217,956,485
Accumulated depreciation						
At 1 February 2025	13,752,770	15,680,170	23,840,377	7,516,141	-	60,789,458
Reclassification from bearer plants (Note 11)	-	-	886,116	-	-	886,116
Depreciation charge for the financial year	1,865,032	786,930	3,291,539	851,168	-	6,794,669
Recognised in profit or loss (Note 7)	1,865,032	480,045	3,291,539	764,549	-	6,401,165
Contract assets (Note 17)	-	306,885	-	86,619	-	393,504
Disposal/write off	(1,186,009)	(9,972,494)	(941,386)	(2,832,679)	-	(14,932,568)
At 31 January 2026	14,431,793	6,494,606	27,076,646	5,534,630	-	53,537,675
Accumulated impairment losses						
At 1 February 2025	-	-	-	-	736,633	736,633
Recognised in profit or loss (Note 7)	-	-	-	-	2,549,002	2,549,002
At 31 January 2026	-	-	-	-	3,285,635	3,285,635
Net carrying amount						
At 31 January 2026	131,003,837	7,725,428	14,054,230	6,511,146	1,838,534	161,133,175
Net carrying amount of assets under restriction of title due to loans and borrowings	49,955,160	-	-	-	-	49,955,160

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

9 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Group	Properties RM	Plant and machinery RM	Equipment, furniture and fittings, renovation and others RM	Motor vehicles RM	Assets under construction RM	Total RM
Cost						
At 1 February 2024	122,102,380	18,295,916	31,109,046	14,993,173	7,845,122	194,345,637
Additions	36,995,494	571,100	1,447,312	2,389,464	7,736,510	49,139,880
Disposal/write off	-	(520,207)	(400,102)	(3,745,123)	-	(4,665,432)
Reclassification	-	-	1,595,766	-	(1,595,766)	-
At 31 January 2025	159,097,874	18,346,809	33,752,022	13,637,514	13,985,866	238,820,085
Accumulated depreciation						
At 1 February 2024	12,221,437	15,098,780	21,382,767	9,934,717	-	58,637,701
Depreciation charge for the financial year	1,531,333	929,063	2,842,649	822,424	-	6,125,469
Recognised in profit or loss (Note 7)	1,531,333	602,303	2,842,649	734,074	-	5,710,359
Contract assets (Note 17)	-	326,760	-	88,350	-	415,110
Disposal/write off	-	(347,673)	(385,039)	(3,241,000)	-	(3,973,712)
At 31 January 2025	13,752,770	15,680,170	23,840,377	7,516,141	-	60,789,458
Accumulated impairment losses						
At 1 February 2024	-	-	-	-	-	-
Recognised in profit or loss (Note 7)	-	-	-	-	736,633	736,633
At 31 January 2025	-	-	-	-	736,633	736,633
Net carrying amount						
At 31 January 2025	145,345,104	2,666,639	9,911,645	6,121,373	13,249,233	177,293,994
Net carrying amount of assets under restriction of title due to loans and borrowings	51,073,049	-	-	-	-	51,073,049

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

9 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Properties of the Group:

Group	Freehold land RM	Buildings RM	Total RM
2026			
Cost			
1 February 2025	95,731,703	63,366,171	159,097,874
Addition	1,690,000	30,430	1,720,430
Disposal/write off	(23,773,290)	(1,484,663)	(25,257,953)
Reclassification	21,600	9,853,679	9,875,279
At 31 January 2026	73,670,013	71,765,617	145,435,630
Accumulated depreciation			
At 1 February 2025	-	13,752,770	13,752,770
Depreciation charge for the financial year:			
Recognised in profit or loss	-	1,865,032	1,865,032
Disposal/write off	-	(1,186,009)	(1,186,009)
At 31 January 2026	-	14,431,793	14,431,793
Net carrying amount			
At 31 January 2026	73,670,013	57,333,824	131,003,837
2025			
Cost			
1 February 2024	59,095,849	63,006,531	122,102,380
Addition	36,635,854	359,640	36,995,494
At 31 January 2025	95,731,703	63,366,171	159,097,874
Accumulated depreciation			
At 1 February 2024	-	12,221,437	12,221,437
Depreciation charge for the financial year:			
Recognised in profit or loss	-	1,531,333	1,531,333
At 31 January 2025	-	13,752,770	13,752,770
Net carrying amount			
At 31 January 2025	95,731,703	49,613,401	145,345,104

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

9 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Company	Equipment, furniture and fittings, and renovation RM	Motor vehicles RM	Total RM
Cost			
1 February 2025	3,712,970	3,761,725	7,474,695
Addition	733,141	711,276	1,444,417
Disposal/write off	(12,276)	-	(12,276)
At 31 January 2026	4,433,835	4,473,001	8,906,836
Accumulated depreciation			
1 February 2025	3,048,340	1,357,474	4,405,814
Depreciation charge for the financial year: Recognised in profit or loss (Note 7)	417,184	330,398	747,582
Disposal/write off	(11,200)	-	(11,200)
At 31 January 2026	3,454,324	1,687,872	5,142,196
Net carrying amount			
At 31 January 2026	979,511	2,785,129	3,764,640
Cost			
1 February 2024	3,651,473	3,204,596	6,856,069
Addition	75,611	1,424,434	1,500,045
Disposal/write off	(14,114)	(867,305)	(881,419)
At 31 January 2025	3,712,970	3,761,725	7,474,695
Accumulated depreciation			
1 February 2024	2,680,723	1,716,236	4,396,959
Depreciation charge for the financial year: Recognised in profit or loss (Note 7)	381,725	294,653	676,378
Disposal/write off	(14,108)	(653,415)	(667,523)
At 31 January 2025	3,048,340	1,357,474	4,405,814
Net carrying amount			
At 31 January 2025	664,630	2,404,251	3,068,881

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

9 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

A parcel of freehold land of a subsidiary with net carrying amount of RM12,540,574 (2025: RM12,540,574) is registered in the name of the ultimate holding company. The said subsidiary is the beneficial owner of the freehold land.

The carrying amounts of the Group's and the Company's property, plant and equipment are reviewed for impairment when there is an indication that the carrying amounts may not be recoverable.

Where such indicators exist, the recoverable amounts of the relevant assets are estimated based on value-in-use ("VIU") calculations. The VIU calculations require the use of significant estimates and assumptions, including cash flow projections and discount rates, which are subject to uncertainties. Changes in these assumptions may result in material adjustments to the recoverable amounts in future periods.

During the financial year, impairment indicators were identified for certain property, plant and equipment amounting to RM21,410,299. Based on the VIU calculations performed, the recoverable amounts exceeded the carrying amounts of these assets and accordingly, no impairment loss was recognised.

Cash flow projections used in the VIU calculations are based on financial budgets approved by management covering a period of five years, with cash flows beyond the forecast period extrapolated using a terminal growth rate.

Management has considered the sensitivity of the VIU calculations to reasonably possible changes in key assumptions and is satisfied that no reasonably possible change would cause the carrying amounts of the assets to exceed their recoverable amounts.

10 RIGHT-OF-USE ASSETS

	2026 RM	Group 2025 RM
Land use rights		
Cost		
At 31 January 2026/2025	6,401,996	6,401,996
Accumulated depreciation		
At 1 February 2025/2024	2,955,958	2,638,480
Depreciation charge for the year:		
Recognised in profit or loss (Note 7)	317,478	317,478
At 31 January 2026/2025	3,273,436	2,955,958
Net carrying amount		
At 31 January 2026/2025	3,128,560	3,446,038

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

11 BEARER PLANTS

	2026 RM	Group 2025 RM
Cost		
At 1 February 2025/2024	4,614,331	4,762,581
Write off	-	(148,250)
Reclassification to property, plant and equipment (Note 9)	(4,614,331)	-
At 31 January 2026/2025	-	4,614,331
Accumulated depreciation		
At 1 February 2025/2024	886,116	719,639
Depreciation charge for the year:		
Recognised in profit or loss (Note 7)	-	233,368
Write off	-	(66,891)
Reclassification to property, plant and equipment (Note 9)	(886,116)	-
At 31 January 2026/2025	-	886,116
Net carrying amount		
At 31 January 2026/2025	-	3,728,215

12 INVESTMENT PROPERTIES

Group	Freehold land RM	Buildings RM	Assets under construction RM	Total RM
2026				
Cost				
1 February 2025	155,955,316	154,219,197	4,297,166	314,471,679
Addition	-	-	32,337,578	32,337,578
Transfer from inventories	1,639,611	25,582,442	-	27,222,053
Reclassification	-	17,755,639	(17,755,639)	-
At 31 January 2026	157,594,927	197,557,278	18,879,105	374,031,310
Accumulated depreciation				
At 1 February 2025	-	22,495,071	-	22,495,071
Depreciation charge for the financial year:				
Recognised in profit or loss (Note 7)	-	3,910,478	-	3,910,478
At 31 January 2026	-	26,405,549	-	26,405,549
Net carrying amount	157,594,927	171,151,729	18,879,105	347,625,761

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

12 INVESTMENT PROPERTIES (CONTINUED)

Group	Freehold land RM	Buildings RM	Assets under construction RM	Total RM
2025				
Cost				
1 February 2024	153,053,640	154,219,197	-	307,272,837
Addition	674,869	-	4,297,166	4,972,035
Transfer from land held for property development	2,226,807	-	-	2,226,807
At 31 January 2025	155,955,316	154,219,197	4,297,166	314,471,679
Accumulated depreciation				
At 1 February 2024	-	19,294,458	-	19,294,458
Depreciation charge for the financial year: Recognised in profit or loss (Note 7)	-	3,200,613	-	3,200,613
At 31 January 2025	-	22,495,071	-	22,495,071
Net carrying amount	155,955,316	131,724,126	4,297,166	291,976,608

The fair value of the freehold land and buildings excluding assets under construction as at 31 January 2026 was RM474 million (2025: RM402 million). The fair value was arrived at after taking into consideration the valuation performed by a firm of professional valuers. The fair value of the investment properties is categorised within Level 2 of the fair value hierarchy, as the valuation techniques use observable market inputs, either directly or indirectly. The market comparison approach were applied. Under the market comparison approach, fair value is estimated by reference to recent transaction prices for similar properties in comparable locations, adjusted for differences in factors such as location, size, specification and condition.

The Group has no restrictions on the realisability of its investment properties (other than as disclosed below) and no contractual obligations to either purchase, construct or develop investment properties or for repairs, maintenance and enhancements.

Investment properties amounting to RM318,152,706 (2025: RM289,074,932) are pledged to licensed banks as security for the Medium Term Notes ("MTN") issued by the Company (Note 24).

Direct operating expenses (including repairs and maintenance) recognised in profit or loss during the year for:

	Group	
	2026 RM	2025 RM
Income generating investment properties	6,067,850	4,187,641
Non-income generating investment properties	168,079	123,635

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

13 INVESTMENTS IN SUBSIDIARIES

	2026 RM	Company 2025 RM
Unquoted shares, at cost		
At 1 February 2025/2024	195,582,760	186,465,281
Add: Acquisition of subsidiaries	-	7,137,481
Add: Additional investment in a subsidiary	-	1,979,998
At 31 January 2026/2025	195,582,760	195,582,760

Name	Principal activities	Proportion of effective ownership interest	
		2026	2025
Held by the Company:			
Panoramic Industrial Development Sdn. Bhd.	Property development and investment holding	100%	100%
Panoramic Jaya Sdn. Bhd.	Property development	70%	70%
Crescendo Development Sdn. Bhd.	Property development	100%	100%
Crescendo Landmark Sdn. Bhd.	Property development	99%	99%
Unibase Construction Sdn. Bhd.	Building and general contractors, civil engineering work and investment holding	100%	100%
Crescendo Education Sdn. Bhd.	Investment holding	100%	100%
Panoramic Land Sdn. Bhd.	Property investment	100%	100%
Microtelecom Sdn. Bhd.	Telecommunications related infrastructure work and services	100%	100%
SGR Land Development Sdn. Bhd.	Property Development	100%	100%
Crescendo Commercial Complex Sdn. Bhd.	Dormant	100%	100%
Medini Capital Sdn. Bhd.	Dormant	100%	100%
Crescendo Properties Sdn. Bhd.	Intended for investment holding	100%	100%
Held by Panoramic Industrial Development Sdn. Bhd.			
Ambok Resorts Development Sdn. Bhd.	Property development	100%	100%
Held by Crescendo Development Sdn. Bhd.			
Crescendo Jaya Sdn. Bhd.	Property development	70%	70%
Crescendo Land Sdn. Bhd.	Property development	95%	95%

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

13 INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Name	Principal activities	Proportion of effective ownership interest	
		2026	2025
Held by Crescendo Education Sdn. Bhd.			
Crescendo International College Sdn. Bhd.	Providing educational services	55%	55%
Crescendo International School Sdn. Bhd.	Providing educational services	70%	70%
Agensi Pekerjaan Myjobsearch Sdn. Bhd.	Intended for providing employment agency services	100%	100%
Held by Unibase Construction Sdn. Bhd.			
Unibase Concrete Industries Sdn. Bhd.	Investment holding	60%	60%
Unibase Corporation Sdn. Bhd.	Building and general contractors, civil engineering work and investment holding	100%	100%
Unibase Resources Sdn. Bhd.	Investment holding	88.35%	88.35%
Held by Unibase Concrete Industries Sdn. Bhd.			
Unibase Pre-cast Sdn. Bhd.	Fabrication, trading and marketing of concrete products	50.4%	50.4%
Unibase Trading Sdn. Bhd.	Trading of building materials	60%	60%
Unibase Jaya Sdn. Bhd.	Investment holding	48%	48%
Held by Unibase Pre-cast Sdn. Bhd.			
UPC Concrete Sdn. Bhd.	Dormant	50.4%	50.4%
Held by Unibase Corporation Sdn. Bhd.			
Repute Ventures Sdn. Bhd.	Investment holding	70%	70%
Held by Repute Ventures Sdn. Bhd.			
Repute Construction Sdn. Bhd.	Buildings construction	60.2%	60.2%
Held by Crescendo Land Sdn. Bhd.			
Crescendo Supreme Sdn. Bhd.	Dormant	95%	95%
Crescendo Horizon Sdn. Bhd.	Dormant	95%	95%
Crescendo Evergreen Sdn. Bhd.	Dormant	95%	95%
Crescendo Prestige Sdn. Bhd.	Dormant	95%	95%
Crescendo Majestic Sdn. Bhd.	Dormant	95%	95%
Held by Unibase Resources Sdn. Bhd.			
Unibase Quarry Industries Sdn. Bhd.	Temporary ceased operations	61.85%	61.85%

The financial statements of all subsidiaries are audited by PricewaterhouseCoopers PLT.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

13 INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Summarised financial information of subsidiaries which has non-controlling interests that is material to the Group is set out below. The summarised financial information presented below is the amount before inter-company elimination.

	2026 RM	2025 RM
(A) Unibase Construction Sdn. Bhd. and its subsidiaries		
(i) Summarised statement of financial position		
Non-current assets	67,295,996	85,836,987
Current assets	165,489,603	94,740,598
Total assets	232,785,599	180,577,585
Current liabilities	141,090,335	103,139,164
Non-current liabilities	22,000	1,964,266
Total liabilities	141,112,335	105,103,430
Net assets	91,673,264	75,474,155
Equity attributable to owners of the Company	58,465,034	46,605,636
Non-controlling interests	33,208,230	28,868,519
	91,673,264	75,474,155
(ii) Summarised statement of comprehensive income		
Revenue	287,616,466	201,069,262
Profit before tax	31,881,596	5,633,195
Profit net of tax	26,699,109	3,406,871
Profit attributable to:		
- owners of the Company	18,159,398	2,205,977
- non-controlling interests	8,539,711	1,200,894
	26,699,109	3,406,871
Total comprehensive income attributable to:		
- owners of the Company	18,159,398	2,205,977
- non-controlling interests	8,539,711	1,200,894
	26,699,109	3,406,871

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

13 INVESTMENTS IN SUBSIDIARIES (CONTINUED)

	2026 RM	2025 RM
(A) Unibase Construction Sdn. Bhd. and its subsidiaries (continued)		
(iii) Summarised statement of cash flows		
Net cash flows from operating activities	14,900,754	14,581,738
Net cash flows from/(used in) investing activities	47,414,712	(38,429,713)
Net cash flows (used in)/from financing activities	(42,363,043)	28,578,427
Net change in cash and cash equivalents	19,952,423	4,730,452
Cash and cash equivalents at beginning of the year	10,431,413	5,700,961
Cash and cash equivalents at end of the year	30,383,836	10,431,413
(iv) Dividends paid to non-controlling interests		
Dividend	4,200,000	285,000
(B) Crescendo International School Sdn. Bhd.		
(i) Summarised statement of financial position		
Non-current assets	46,694,901	50,413,747
Current assets	10,864,367	14,519,614
Total assets	57,559,268	64,933,361
Current liabilities	17,566,641	16,996,518
Net assets	39,992,627	47,936,843
Equity attributable to owners of the Company	27,994,839	33,555,790
Non-controlling interests	11,997,788	14,381,053
	39,992,627	47,936,843
(ii) Summarised statement of comprehensive income		
Revenue	40,081,320	36,384,461
Profit before tax	10,798,259	9,172,108
Profit net of tax	8,471,126	6,989,078
Profit attributable to:		
- owners of the Company	5,929,788	4,892,355
- non-controlling interests	2,541,338	2,096,723
	8,471,126	6,989,078
Total comprehensive income attributable to:		
- owners of the Company	5,929,788	4,892,355
- non-controlling interests	2,541,338	2,096,723
	8,471,126	6,989,078

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

13 INVESTMENTS IN SUBSIDIARIES (CONTINUED)

	2026 RM	2025 RM
(B) Crescendo International School Sdn. Bhd. (continued)		
(iii) Summarised statement of cash flows		
Net cash flows from operating activities	13,343,382	13,090,755
Net cash flows from/(used in) investing activities	3,260,083	(9,595,766)
Net cash flows used in financing activities	(16,415,342)	(8,784,658)
Net change in cash and cash equivalents	188,123	(5,289,669)
Cash and cash equivalents at beginning of the year	5,303,575	10,593,244
Cash and cash equivalents at end of the year	5,491,698	5,303,575
(iv) Dividends paid to non-controlling interests		
Dividend	-	900,000
Preference shares dividend	424,602	1,735,397
	424,602	2,635,397
(v) Redemption of preference shares held by non-controlling interest		
	4,500,000	-

14 INVENTORIES

	2026 RM	Group 2025 RM
Non-current		
At cost		
Land held for property development (Note 14(a))	866,222,321	822,814,169
Completed properties not ready for sale	-	22,308,289
	866,222,321	845,122,458
Current		
At cost		
Raw materials	3,251,090	6,299,418
Work in progress	-	5,424,345
Finished goods	8,269,707	14,413,330
Completed properties for sale	35,128,378	29,195,414
Property development cost (Note 14(b))	187,500,107	196,801,049
	234,149,282	252,133,556
At net realisable value		
Property development cost (Note 14(b))	4,770,749	-
	238,920,031	252,133,556
Recognised in profit or loss: Inventories recognised as cost of sales	168,971,772	271,902,071

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

14 INVENTORIES (CONTINUED)

(a) Land held for property development

Group	Land RM	Development costs RM	Total RM
Cost			
1 February 2025	468,777,002	354,037,167	822,814,169
Cost incurred during the year	55,154,515	33,140,875	88,295,390
Transfer to property development cost (Note 14(b))	(16,169,397)	(28,717,841)	(44,887,238)
At 31 January 2026	507,762,120	358,460,201	866,222,321
Cost			
1 February 2024	344,641,533	294,180,148	638,821,681
Cost incurred during the year	255,735,647	117,556,914	373,292,561
Transfer to property development cost (Note 14(b))	(129,811,985)	(57,261,281)	(187,073,266)
Transfer to investment properties	(1,788,193)	(438,614)	(2,226,807)
At 31 January 2025	468,777,002	354,037,167	822,814,169

Land held for property development amounting to RM81,082,018 (2025: RM74,186,397) are pledged to licensed banks as security for the loans and borrowings (Note 24).

Included in land held for property development incurred during the financial year 2025 was interest expenses amounted to RM1,119,155 (Note 6).

Certain land held for development amounting to RM158,230,318 in financial year 2025 were being used for oil palm plantations until the locations were economically ready for development.

(b) Property development cost

Group	Land RM	Development costs RM	Total RM
2026			
Cumulative property development cost			
1 February 2025	112,680,098	164,837,253	277,517,351
Cost incurred during the year	407,574	88,490,799	88,898,373
Transfer from land held for property development cost (Note 14(a))	16,169,397	28,717,841	44,887,238
Reversal of completed projects	(8,960,756)	(104,169,748)	(113,130,504)
Unsold completed properties transferred to inventories	(434,157)	(20,638,660)	(21,072,817)
At 31 January 2026	119,862,156	157,237,485	277,099,641

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

14 INVENTORIES (CONTINUED)

(b) Property development cost (continued)

Group	Land RM	Development costs RM	Total RM
2026 (continued)			
Cumulative costs recognised in profit or loss			
At 1 February 2025	(2,445,213)	(78,271,089)	(80,716,302)
Recognised during the year	(10,729,364)	(99,496,464)	(110,225,828)
Reversal of completed projects	8,960,756	104,169,748	113,130,504
At 31 January 2026	(4,213,821)	(73,597,805)	(77,811,626)
Cumulative write-down to net realisable value			
At 1 February 2025	-	-	-
Recognised during the year	-	(7,017,159)	(7,017,159)
At 31 January 2026	-	(7,017,159)	(7,017,159)
Property development cost as at 31 January 2026	115,648,335	76,622,521	192,270,856
2025			
Cumulative property development cost			
1 February 2024	61,014,565	127,616,092	188,630,657
Cost incurred during the year	267,771	110,626,667	110,894,438
Transfer from land held for property development cost (Note 14(a))	129,811,985	57,261,281	187,073,266
Reversal of completed projects	(78,171,557)	(121,526,746)	(199,698,303)
Unsold completed properties transferred to inventories	(242,666)	(9,140,041)	(9,382,707)
At 31 January 2025	112,680,098	164,837,253	277,517,351
Cumulative costs recognised in profit or loss			
At 1 February 2024	(2,599,628)	(54,737,340)	(57,336,968)
Recognised during the year	(78,017,142)	(145,060,495)	(223,077,637)
Reversal of completed projects	78,171,557	121,526,746	199,698,303
At 31 January 2025	(2,445,213)	(78,271,089)	(80,716,302)
Property development cost as at 31 January 2025	110,234,885	86,566,164	196,801,049

Property development cost amounting to RM141,159,060 (2025: RM104,895,200) are pledged to licensed banks as security for the loans and borrowings (Note 24).

Amount of interest expenses capitalised during the financial year was RM407,574 (2025: RM122,232) (Note 6).

Certain parcels of the land included in land held for property development and property development cost with carrying amount of RM42,150,802 (2025: RM42,177,400) are registered in the name of the vendors. The subsidiaries are the beneficial owners of the said land.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

15 DEFERRED TAX

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred taxes relate to the same tax authority. The following amounts, determined after appropriate offsetting, are shown in the statements of financial position:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Presented after appropriate offsetting as follows:				
Deferred tax assets	54,306,000	52,215,100	426,000	-
Deferred tax liabilities	(23,533,973)	(32,126,973)	-	(204,000)
	30,772,027	20,088,127	426,000	(204,000)

Group	At 1.2.2025 RM	Recognised in other comprehensive income RM	Recognised in profit or loss (Note 8) RM	At 31.1.2026 RM
Deferred tax assets				
Subject to income tax:				
Contract liabilities	2,663,000	-	141,000	2,804,000
Inventories	31,774,000	-	(393,000)	31,381,000
Investment properties	3,032,000	-	3,081,000	6,113,000
Payables	6,194,000	-	185,000	6,379,000
Receivables	6,000	-	4,000	10,000
Unrealised foreign exchange	28,000	-	67,000	95,000
Unused tax losses	2,422,000	-	1,652,000	4,074,000
Unabsorbed capital allowance	442,000	-	1,142,000	1,584,000
Unabsorbed investment tax allowance	12,251,000	-	(1,080,000)	11,171,000
	58,812,000	-	4,799,000	63,611,000
Offsetting	(8,268,000)	-	(2,617,000)	(10,885,000)
Deferred tax assets (after offsetting)	50,544,000	-	2,182,000	52,726,000
Subject to real property gains tax:				
Inventories	1,671,100	-	(91,100)	1,580,000
	52,215,100	-	2,090,900	54,306,000

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

15 DEFERRED TAX (CONTINUED)

Group	At 1.2.2025 RM	Recognised in other comprehensive income RM	Recognised in profit or loss (Note 8) RM	At 31.1.2026 RM
Deferred tax liabilities				
Subject to income tax:				
Bearer plants	(894,000)	-	894,000	-
Contract cost assets	-	-	(1,664,000)	(1,664,000)
Investments properties	(18,514,000)	-	14,296,000	(4,218,000)
Inventories	(3,016,151)	-	-	(3,016,151)
Property, plant and equipment	(10,708,000)	-	(1,630,000)	(12,338,000)
Receivables	(42,000)	-	41,000	(1,000)
	(33,174,151)	-	11,937,000	(21,237,151)
Offsetting	8,268,000	-	2,617,000	10,885,000
Deferred tax liabilities (after offsetting)	(24,906,151)	-	14,554,000	(10,352,151)
Subject to real property gains tax:				
Investment properties	(6,724,000)	-	(5,961,000)	(12,685,000)
Property, plant and equipment	(496,822)	-	-	(496,822)
	(7,220,822)	-	(5,961,000)	(13,181,822)
	(32,126,973)	-	8,593,000	(23,533,973)
	20,088,127	-	10,683,900	30,772,027

Group	At 1.2.2024 RM	Recognised in other comprehensive income RM	Recognised in profit or loss (Note 8) RM	At 31.1.2025 RM
Deferred tax assets				
Subject to income tax:				
Contract liabilities	2,301,000	-	362,000	2,663,000
Derivatives financial liabilities	1,033	(1,033)	-	-
Inventories	28,053,000	-	3,721,000	31,774,000
Investment properties	-	-	3,032,000	3,032,000
Payables	232,000	-	5,962,000	6,194,000
Receivables	7,000	-	(1,000)	6,000
Unrealised foreign exchange	87,000	-	(59,000)	28,000
Unused tax losses	2,242,000	-	180,000	2,422,000
Unabsorbed capital allowance	1,362,000	-	(920,000)	442,000
Unabsorbed reinvestment tax allowance	13,295,000	-	(1,044,000)	12,251,000
	47,580,033	(1,033)	11,233,000	58,812,000
Offsetting	(8,384,033)	-	116,033	(8,268,000)
Deferred tax assets (after offsetting)	39,196,000	(1,033)	11,349,033	50,544,000
Subject to real property gains tax:				
Inventories	1,671,100	-	-	1,671,100
	40,867,100	(1,033)	11,349,033	52,215,100

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

15 DEFERRED TAX (CONTINUED)

Group	At 1.2.2024 RM	Recognised in other comprehensive income RM	Recognised in profit or loss (Note 8) RM	At 31.1.2025 RM
Deferred tax liabilities				
Subject to income tax:				
Bearer plants	(970,000)	-	76,000	(894,000)
Investments properties	(18,681,000)	-	167,000	(18,514,000)
Land held for property development	(3,016,151)	-	-	(3,016,151)
Property, plant and equipment	(10,119,000)	-	(589,000)	(10,708,000)
Receivables	(89,000)	-	47,000	(42,000)
	(32,875,151)	-	(299,000)	(33,174,151)
Offsetting	8,384,033	-	(116,033)	8,268,000
Deferred tax liabilities (after offsetting)	(24,491,118)	-	(415,033)	(24,906,151)
Subject to real property gains tax:				
Investment properties	(6,724,000)	-	-	(6,724,000)
Property, plant and equipment	(496,822)	-	-	(496,822)
	(7,220,822)	-	-	(7,220,822)
	(31,711,940)	-	(415,033)	(32,126,973)
	9,155,160	(1,033)	10,934,000	20,088,127

Company	At 1.2.2025 RM	Recognised in profit or loss (Note 8) RM	At 31.1.2026 RM
Deferred tax assets			
Subject to income tax:			
Payables	-	122,000	122,000
Unabsorbed capital allowances	-	493,000	493,000
	-	615,000	615,000
Offsetting	(204,000)	15,000	(189,000)
Deferred tax assets (after offsetting)	(204,000)	630,000	426,000
Deferred tax liabilities			
Subject to income tax:			
Property, plant and equipment	(191,000)	2,000	(189,000)
Receivables	(13,000)	13,000	-
	(204,000)	15,000	(189,000)
Offsetting	204,000	(15,000)	189,000
Deferred tax liabilities (after offsetting)	-	-	-
	(204,000)	630,000	426,000

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

15 DEFERRED TAX (CONTINUED)

Company	At 1.2.2024 RM	Recognised in profit or loss (Note 8) RM	At 31.1.2025 RM
Deferred tax assets			
Subject to income tax:			
Unabsorbed capital allowances	905,000	(905,000)	-
Offsetting	(240,000)	36,000	(204,000)
Deferred tax assets (after offsetting)	665,000	(869,000)	(204,000)
Deferred tax liabilities			
Subject to income tax:			
Property, plant and equipment	(240,000)	49,000	(191,000)
Receivables	-	(13,000)	(13,000)
Offsetting	(240,000)	36,000	(204,000)
Deferred tax liabilities (after offsetting)	-	-	-
	665,000	(869,000)	(204,000)

Deferred tax assets are recognised for unused tax losses, unabsorbed capital allowances and unabsorbed investment tax allowances carried forward to the extent that realisation of the related tax benefits through the future available profits is probable. The Directors are of the opinion that certain companies will be able to generate sufficient profit in the foreseeable future to fully utilise these deferred tax assets.

Deferred tax assets and liabilities arising from temporary differences subject to income tax are calculated based on the income tax rate of 24%.

Deferred tax arising from temporary differences subject to real property gains tax ("RPGT") are calculated based on tax rate of 10%.

The Finance Act 2018 has imposed a time limitation to restrict the carry forward of the unused tax losses. Based on the latest Finance Act 2021, gazetted on 31 December 2021, the time limit for the carry forward of the unused tax losses is 10 years.

Therefore, the unused tax losses accumulated up to the year of assessment 2018 are allowed to be carried forward for 10 consecutive years of assessment (i.e. from years of assessment 2019 to 2028). Any balance of the unused losses thereafter shall be disregarded.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

15 DEFERRED TAX (CONTINUED)

Deferred tax assets have not been recognised in respect of the following items:

	2026 RM	Group 2025 RM
Unused tax losses		
- expiring on 31 January 2028	10,506,000	10,506,000
- expiring on 31 January 2029	5,546,000	5,546,000
- expiring on 31 January 2030	1,907,000	1,907,000
- expiring on 31 January 2031	2,536,000	2,002,000
- expiring on 31 January 2032	5,021,000	5,086,000
- expiring on 31 January 2033	3,283,000	3,284,000
- expiring on 31 January 2034	16,369,000	7,421,000
- expiring on 31 January 2035	18,734,000	4,274,000
- expiring on 31 January 2036	17,778,000	-
Unabsorbed capital allowances	24,000	24,000
Deductible temporary differences	10,589,000	3,686,000
	92,293,000	43,736,000
Unrecognised deferred tax at 24% (2025: 24%)	22,150,000	10,497,000

16 RECEIVABLES

	2026 RM	Group 2025 RM	2026 RM	Company 2025 RM
Current				
Trade receivables				
Third parties	69,537,561	195,937,647	-	-
Amounts owing by related companies	282,480	366,825	-	1,718
Amounts owing by subsidiaries	-	-	-	1,063,835
	69,820,041	196,304,472	-	1,065,553
Less: Allowance for impairment	(518,289)	(500,628)	-	-
Trade receivables, net	69,301,752	195,803,844	-	1,065,553
Other receivable and deposits	6,132,648	10,409,375	1,953,623	187,132
Amounts owing by subsidiaries, non-trade				
- interest bearing	-	-	160,143,381	20,000,000
- non-interest bearing	-	-	-	1,147,490
	75,434,400	206,213,219	162,097,004	22,400,175
Non current				
Amount owing by subsidiaries, non-trade				
- interest bearing	-	-	780,532,468	823,175,531
	-	-	780,532,468	823,175,531
	75,434,400	206,213,219	942,629,472	845,575,706

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

16 RECEIVABLES (CONTINUED)

(a) Trade receivables

The Group's and the Company's trade receivables are non-interest bearing and the normal credit terms given to customers are less than 60 days (2025: 60 days) terms. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

Included in trade receivables of the Group is the amount owing from the non-controlling interest amounting to RM1,027,018 (2025: RM2,281,302). The amount owing from the non-controlling interest is trade in nature, unsecured, interest-free and repayable within normal credit terms of less than 60 days.

Ageing analysis of trade receivables

The ageing analysis of the Group's and the Company's trade receivables are as follows:

	2026 RM	Group 2025 RM	2026 RM	Company 2025 RM
Neither past due nor impaired	25,841,911	153,245,453	-	1,065,553
1 to 30 days past due not impaired	2,503,369	2,376,115	-	-
31 to 120 days past due not impaired	5,327,932	3,032,308	-	-
More than 121 days past due not impaired	3,685,269	1,246,407	-	-
Impaired	11,516,570 518,289	6,654,830 500,628	-	-
Retention sum	37,876,770 31,943,271	160,400,911 35,903,561	-	1,065,553 -
	69,820,041	196,304,472	-	1,065,553

Receivables that are neither past due nor Impaired

Trade receivables that are neither past due nor impaired are creditworthy debtors with good payment records with the Group.

None of the Group's trade receivables that are neither past due nor impaired have been renegotiated during the financial year.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

16 RECEIVABLES (CONTINUED)

(a) Trade receivables (continued)

Receivables that are past due but not impaired

The Group has trade receivables amounting to RM11,516,570 (2025: RM6,654,830) that are past due at the reporting date but not impaired. The management is confident that these receivables are recoverable as these accounts are still active.

Receivables that are impaired

The Group's trade receivables that are impaired at the reporting date and the movement of the allowance accounts used to record the impairment are as follows:

	2026 RM	Group 2025 RM
Trade receivables - nominal amounts	518,289	500,628
Less: Allowance for impairment	(518,289)	(500,628)
	-	-
Lifetime expected credit loss		
Movement in allowance accounts:		
At 1 February 2025/2024	500,628	515,897
Charge for the year	211,734	-
Recovered	(31,880)	(15,269)
Written off	(162,193)	-
At 31 January 2026/2025	518,289	500,628

Trade receivables that are individually determined to be impaired at the reporting date relate to debtors that are in significant financial difficulties and have defaulted on payments. These receivables are not secured by any collateral or credit enhancements.

Expected credit loss

Exposure to credit risk is represented by the carrying amounts in the statement of financial position.

The Group and the Company use an allowance matrix to measure expected credit loss ("ECL") of trade receivables except for property development and construction activities. Consistent with the debt recovery process, invoices which are past due based on historical credit loss experience will be considered as credit impaired. The provision rates are based on days past due for grouping of various customer segments that have similar risk nature and is initially based on the Group's and the Company's historical observed default rates.

The Directors of the Group and the Company are of the view that loss allowance is not material and hence, it is not provided for.

The Group does not have any significant credit risk from its property development activities as its products are predominantly sold to large number of property purchasers with end financing facilities from reputable financiers. In addition, the credit risk is limited as the ownership and rights to the properties are returned to the Group in the event of default.

The Group's construction contracts are mainly with few external customers, the Group assesses the risk of loss of each customer individually based on their financial information and past trend of payments. All of these customers have low risks of default.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

16 RECEIVABLES (CONTINUED)

(b) Amounts owing by related companies, trade

Related company refers to fellow subsidiary of the ultimate holding company of the Company. Amounts owing by related companies are trade related, unsecured and repayable within 30 days.

(c) Amounts owing by subsidiaries, non-trade

These amounts are unsecured. The interest bearing portion has an effective interest of 4.57% (2025: 4.68%) per annum. The non-current portion has no fixed term of repayment, except for an amount of RM70,000,000 as at 31 January 2026 (2025: RM110,000,000) which is repayable within the range of 2 to 3 years (2025: 2 to 4 years).

17 CONTRACT ASSETS/(LIABILITIES)

	2026 RM	Group 2025 RM
Contract assets		
Property development	18,804,725	-
Construction contracts	12,520,881	7,490,620
	31,325,606	7,490,620
Contract liabilities		
Manufacturing contracts	5,164,398	10,197,356
Student fees	11,412,574	10,948,014
	16,576,972	21,145,370

(a) Contract assets

Contract assets primarily relate to the Group's right to consideration for work completed, but which has not been billed at the reporting date. Contract assets are transferred to receivables when the rights become unconditional.

Unsatisfied performance obligations

The unsatisfied performance obligations at the end of the reporting period amounting to RM871.8 million (2025: RM362.36 million) are expected to be recognised within 4 years.

(b) Contract liabilities

Contract liabilities primarily relate to the Group's billings in advance and advanced consideration received from customers at the reporting date. Contract liabilities are recognised as revenue when the services are performed or the goods are delivered to the customer.

Revenue of the Group includes RM17,191,866 (2025: RM14,704,271) that was included in contract liabilities at the beginning of the reporting period.

	2026 RM	Group 2025 RM
Contract in progress included the following items incurred during the financial year:		
Depreciation of property, plant and equipment (Note 9)	393,504	415,110
Employee benefits expenses (Note 26)	1,752,649	1,853,699
Hire of equipment	1,354,495	1,156,523

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

18 SHORT TERM FUNDS

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
At fair value through profit or loss				
Short term funds	54,451,070	8,007,290	50,239,859	50,761

Short term funds are investment in income trust fund in Malaysia.

The fair value measurement of the Group's and the Company's short term funds are categorised within Level 1 of the fair value hierarchy.

19 CASH AND BANK BALANCES

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Cash on hand and at banks	70,296,136	42,087,196	15,720,432	5,846,561
Cash at bank in Housing Development Account	2,320,199	9,070,309	-	-
Time deposits with licensed banks	13,967,736	115,199,325	1,249,780	41,210,000
	86,584,071	166,356,830	16,970,212	47,056,561

An arrangement has been made with licensed banks whereby certain bank balances can earn interest of 2.44% (2025: 2.43%) per annum for the Group and 2.50% (2025: 2.28%) per annum for the Company on a daily rest basis. As at reporting date, bank balances under this arrangement amounted to RM68,703,110 (2025: RM40,458,270) for the Group and RM15,718,969 (2025: RM5,844,272) for the Company.

The Group's cash held under the Housing Development Accounts represent receipts from purchasers of residential properties less payments or withdrawals provided under Section 7A of the Housing Developers (Control and Licensing) Amendment Act 2002. The utilisation of these balances is restricted before completion of the housing development projects and fulfilment of all relevant obligations to the purchasers, such that the cash could only be withdrawn from such accounts for the purpose of completing the particular projects.

The Group's and the Company's bank balances amounting to RM1,867,736 (2025: RM1,819,282) and RM1,249,780 (2025: RM1,210,000) respectively are pledged to licensed banks as security for the loans and borrowings (Note 24) and banker's guarantees issued to suppliers.

Deposits are made for a period of one month depending on the immediate cash requirements of the Group, and earn interests at the respective deposit rates.

The weighted average interest rate for deposits were as follows:

	Group		Company	
	2026 % per annum	2025 % per annum	2026 % per annum	2025 % per annum
Time deposits with licensed banks	3.11	3.62	3.40	3.65

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

20 SHARE CAPITAL AND TREASURY SHARES

	Group and Company			
	Number of ordinary shares Share capital (Issued and fully paid)	Treasury shares	Amount Share capital (Issued and fully paid) RM	Treasury shares RM
At 1 February 2025	844,075,694	4,416,400	302,744,140	(5,017,765)
Issue of shares pursuant to exercise of ESOS	4,411,500	-	5,239,590	-
At 31 January 2026	848,487,194	4,416,400	307,983,730	(5,017,765)
At 1 February 2024	280,462,498	1,043,800	299,572,064	(3,114,728)
Resale of treasury shares before the completion of Share Split	-	(105,000)	-	313,324
Arising from Share Split	560,924,996	1,877,600	-	-
Issue of shares pursuant to exercise of ESOS	2,688,200	-	3,172,076	-
Buy back of shares	-	1,600,000	-	(2,216,361)
At 31 January 2025	844,075,694	4,416,400	302,744,140	(5,017,765)

(a) Share capital

The holders of ordinary shares (except treasury shares) are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions and rank equally with regard to the Company's residual assets.

During the financial year 2025, the Company completed the listing and quotation for 841,387,494 subdivided shares on the Main Market of Bursa Malaysia Securities Berhad arising from subdivision of every 1 ordinary share in the Company into 3 ordinary shares ("Share Split") on 26 September 2024.

During the financial year, the issued and paid-up share capital of the Company was increased to 848,487,194 (2025: 844,075,694) ordinary shares by way of issuance of 4,411,500 (2025: 2,688,200) new ordinary shares pursuant to the exercise of 4,411,500 (2025: 2,688,200) options at an average exercise price of RM1.07 under the Executives' Share Option Scheme ("ESOS") for cash totalling RM4,702,650 (2025: RM2,849,492) for working capital.

The ESOS was approved by the Company's shareholders at an Extraordinary General Meeting held on 6 September 2024.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

20 SHARE CAPITAL AND TREASURY SHARES (CONTINUED)

(a) Share capital (continued)

The ESOS is administered by the ESOS Committee and governed by the Bye-Laws of the ESOS. The salient features of the ESOS are as follows:

- (i) The total number of new ordinary shares in the Company, which may be made available under the ESOS shall not exceed in aggregate 10% of the total number of issued ordinary shares of the Company (excluding treasury shares, if any) at any one time during the duration of the ESOS. Furthermore, not more than 10% of the ESOS available under the ESOS shall be allocated to any executive Director or executive, who singly or collectively through persons connected to such executive Director or executive holds 20% or more of the total number of issued share of the Company (including treasure shares, if any);
- (ii) This ESOS shall be in force for a period of five (5) years from 12 November 2024 and may be extended by the Board of Directors at their absolute discretion for a further period of five (5) years but will not, in aggregate, exceed ten (10) years from 12 November 2024 or such longer period as may be allowed by the relevant authorities;
- (iii) Subject to the discretion of the ESOS Committee, an executive Director or an executive of the Group who fulfils the relevant conditions of the Bye-Laws of the ESOS shall be eligible to participate in the ESOS ("Eligible Executive");
- (iv) The number of the options to be offered to an Eligible Executive in accordance with the ESOS shall be determined based on, inter alia, the Eligible Executive's position, ranking, performance, contribution, seniority, length of service, fulfilment of the relevant eligibility criteria, and/or such other matters as the ESOS Committee deems fit and the offer shall be valid for acceptance by an Eligible Executive for a period of thirty (30) days from the date of offer; and
- (v) Subject to any adjustments made under the Bye-Laws of the ESOS and pursuant to the listing requirements of Bursa Malaysia Securities Berhad, the exercise price shall not be at a discount of more than 10% from the five (5)-day volume weighted average market price of the ordinary shares of the Company immediately preceding the date of the offer.

The options offered for the subscription of unissued ordinary shares and the respective exercise price are as follows:

Date of offer	Exercise price (RM)	At 1.2.2025	Number of options over ordinary shares			
			Granted	Exercised	Forfeited	At 31.1.2026
12 Nov 2024	1.06	37,904,300	-	(4,285,500)	(590,000)	33,028,800
29 Sep 2025	1.27	-	3,729,500	(126,000)	-	3,603,500

Date of offer	Exercise price (RM)	At 1.2.2024	Number of options over ordinary shares			
			Granted	Exercised	Forfeited	At 31.1.2025
12 Nov 2024	1.06	-	40,592,500	(2,688,200)	-	37,904,300

(b) Treasury shares

Treasury shares relate to ordinary shares of the Company that are 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.

During the financial year 2025, the Company resold 105,000 treasury shares in the open market for a net proceeds of RM514,875 at an average price of RM4.90 per share (before the completion of Share Split), and repurchased 1,600,000 ordinary shares of its issued share capital from the open market for a net consideration of RM2,216,361 at an average price of RM1.38 per share.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

20 SHARE CAPITAL AND TREASURY SHARES (CONTINUED)

(b) Treasury shares (continued)

The Directors of the Company are committed to enhancing the value of the Company for its shareholders and believe that the repurchase can be applied in the best interests of the Company and its shareholders. The repurchase transactions were financed by internally generated funds. The shares repurchased are being held as treasury shares in accordance with Section 127 of the Companies Act, 2016. The Company has the right to reissue these shares at a later date. As treasury shares, the rights attached as to voting, dividends and participation in other distributions are suspended.

Of the total 848,487,194 (2025: 844,075,694) issued and fully paid ordinary shares as at 31 January 2026, 4,416,400 (2025: 4,416,400) treasury shares are held by the Company. As at 31 January 2026, the number of outstanding ordinary shares in issue after setting off treasury shares is 844,070,794 (2025: 839,659,294).

21 OTHER RESERVES

(a) Share option reserve

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Share option reserve	2,556,172	1,102,564	2,556,172	1,102,564

The share option reserve comprises the cumulative value of services received from eligible Executives Directors and executives recorded on grant of share options. The reserve is recorded over the vesting period commencing from the grant date and is reduced by the expiry or exercise of the share options. When the option is exercised, the amount from the share option reserve is transferred to share capital. When the share options expire, the amount from the share option reserve is transferred to retained earnings.

The contractual term of first option granted is five years. The options carry neither rights to dividends nor voting rights. Options may be exercised any time from the date of vesting to the date of expiry.

The number and movement in share options during the financial year are as follows:

	Number of share options	
	2026 RM	2025 RM
At 1 February 2025/2024	37,904,300	-
Granted	3,729,500	40,592,500
Exercised	(4,411,500)	(2,688,200)
Forfeited	(590,000)	-
At 31 January 2026/2025	36,632,300	37,904,300
Vested and exercisable at 31 January	12,989,100	6,683,000

No options expired during the periods covered by the above tables.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

21 OTHER RESERVES (CONTINUED)

(a) Share option reserve (continued)

Share options outstanding at the end of the year have the following expiry dates:

Grant date	Expiry date	Number of shares options	
		31.1.2026	31.1.2025
12 November 2024	11 November 2029	33,028,800	37,904,300
29 September 2025	11 November 2029	3,603,500	-
		36,632,300	37,904,300

Weighted average remaining contractual life of options outstanding at end of year	3.8 years	4.8 years
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The fair values of the share options granted were determined using a binomial option pricing model, and the inputs were:

	Granted on	
	29.09.2025	12.11.2024
Share price (RM)	1.45	1.16
Exercise price (RM)	1.27	1.06
Weighted average fair value (RM)	0.18	0.12
Option life (years)	1 to 4	1 to 5
Risk-free (%)	3.2	3.6
Expected dividends yield (%)	6	6
Expected volatility (%)	12	12

The expected volatility reflects the assumption that historical volatility is indicative of future trends, although this may not necessarily be the actual outcome. No other features of the options granted were considered in the measurement of fair value.

(b) Hedging reserve

	Group	
	2026 RM	2025 RM
At 1 February 2025/2024		
Recognised in other comprehensive income:		
Net movements on cash flow hedges	-	(3,270)
Tax relating to cash flow hedges	-	4,303
		(1,033)
At 31 January 2026/2025	-	-

22 RETAINED EARNINGS

The entire retained earnings of the Company as at 31 January 2026 may be distributed as dividends under single tier system.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

23 PAYABLES

	2026 RM	Group 2025 RM	2026 RM	Company 2025 RM
Current				
Trade payables	140,358,584	93,261,411	-	-
Other payables and accruals	31,465,932	83,994,412	7,334,319	7,845,151
Deposits	20,771,624	27,300,487	-	-
Amounts owing to related companies	-	13,732	-	13,732
Amount owing to a subsidiary	-	-	-	7,548
Total trade and other payables	192,596,140	204,570,042	7,334,319	7,866,431

(a) Trade payables

Trade payables are non-interest bearing and the normal trade credit terms granted to the Group range from 30 to 90 days (2025: 30 to 90 days) terms.

(b) Deposits

Deposits comprise earnest monies, rental, utility, renovation and security deposits collected from property purchasers, tenants and students.

(c) Amounts owing to related companies

The amounts owing to related companies arose from advances are unsecured, non-interest bearing and repayable on demand.

Related companies refer to fellow subsidiaries of Sharikat Kim Loong Sendirian Berhad, the holding company of the Company.

(d) Amount owing to a subsidiary

The amount owing to a subsidiary arose from advances is unsecured and repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

24 LOANS AND BORROWINGS

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Current				
Secured:				
Bank overdrafts	9,265,999	7,204,846	-	-
Medium Term Notes	40,000,000	20,000,000	40,000,000	20,000,000
Revolving credit	2,000,000	1,000,000	-	-
Term loans	-	541,668	-	-
	51,265,999	28,746,514	40,000,000	20,000,000
Non-Current				
Secure:				
Medium Term Notes	70,000,000	110,000,000	70,000,000	110,000,000
Term loans	54,000,000	55,715,266	-	-
	124,000,000	165,715,266	70,000,000	110,000,000
Total loans and borrowings:				
Bank overdrafts	9,265,999	7,204,846	-	-
Medium Term Notes	110,000,000	130,000,000	110,000,000	130,000,000
Revolving credit	2,000,000	1,000,000	-	-
Term loans	54,000,000	56,256,934	-	-
	175,265,999	194,461,780	110,000,000	130,000,000
Repayment of loans and borrowings:				
On demand or within one year	51,265,999	28,746,514	40,000,000	20,000,000
More than one year and up to two years	30,800,000	40,541,668	20,000,000	40,000,000
More than two years and up to five years	82,400,000	103,573,598	50,000,000	70,000,000
More than five years	10,800,000	21,600,000	-	-
	175,265,999	194,461,780	110,000,000	130,000,000

The Company has made a repayment of RM20,000,000 under the existing Medium Term Notes ("MTN") Programme during the current financial year. The outstanding amount as at 31 January 2026 is as follows:

Series	Amount RM	Tenure (years)	Coupon rate % per annum
5 to 6	25,000,000	4.5 – 5	3.70
10 to 15	85,000,000	4.5 – 7	3.90
	110,000,000		

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

24 LOANS AND BORROWINGS (CONTINUED)

The proceeds of the MTN Programme are utilised by the Company for the following:

- (i) to refinance existing loans of the Group;
- (ii) to refinance any outstanding MTN issued under the MTN Programme; and
- (iii) for the working capital, capital expenditure and general corporate funding requirements of the Group.

The principal amounts of term loans are repayable over the repayment tenures ranging from 60 months to 144 months.

The weighted average effective interest rates for borrowings are as follows:

	Group		Company	
	2026 % per annum	2025 % per annum	2026 % per annum	2025 % per annum
Bank overdrafts	7.63	7.94	-	-
Medium Term Notes	3.85	4.23	3.85	4.23
Revolving credit	5.05	5.09	-	-
Term loans	4.47	5.05	-	-

The movements in the loans and borrowings were as follow:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
At 1 February 2025/2024	194,461,780	348,871,337	130,000,000	300,000,000
Proceeds	1,000,000	55,000,000	-	-
Repayment	(22,256,934)	(210,664,738)	(20,000,000)	(170,000,000)
Movement in bank overdrafts, net	2,061,153	1,255,181	-	-
At 31 January 2026/2025	175,265,999	194,461,780	110,000,000	130,000,000

The unutilised banking facilities are as follows:

Bank overdrafts	20,047,000	22,948,000	4,192,000	4,992,000
Revolving credit	96,100,000	97,100,000	-	-
Trade facilities	6,125,000	4,842,000	-	-
	122,272,000	124,890,000	4,192,000	4,992,000

The Company's overdraft facility is secured by way of debentures over the freehold lands of a subsidiary. The MTN is secured by:

- (i) fixed charge on certain properties of a subsidiary of the Company; and
- (ii) first party assignment and charge over the Company's Debt Service Reserve Account ("DSRA"), all monies from time to time standing to the credit thereto and permitted investments as defined in the Assignment and Charge (DSRA).

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

24 LOANS AND BORROWINGS (CONTINUED)

The subsidiaries' banking facilities are secured by:

- (i) fixed charges and debentures over certain parcels of the subsidiaries' landbanks and completed properties included in property, plant and equipment and inventories;
- (ii) specific debenture secured by a fixed and floating charge over all assets, properties and undertakings (both movable, and immovable, present and future) on a subsidiary's landbank;
- (iii) time deposit of subsidiaries;
- (iv) corporate guarantee from the Company;
- (v) subordination of advances from a related company; and
- (vi) corporate guarantee from a shareholder of a subsidiary.

25 EARNINGS PER SHARE

(a) Basic

Basic earnings per share is calculated by dividing profit net of tax for the year attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial year, excluding treasury shares held by the Company.

	2026	Group 2025
Profit net of tax, attributable to owners of the Company (RM)	90,943,770	526,318,847
Weighted average number of ordinary shares in issue	841,778,105	838,264,312
Basic earnings per share (sen)	10.80	62.79

(b) Diluted

Diluted earnings per share is calculated by dividing profit net of tax for the year attributable to owners of the Company by the weighted average number of ordinary shares in issue during the year, excluding treasury shares held by the Company, plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

	2026	Group 2025
Profit net of tax, attributable to owners of the Company (RM)	90,943,770	526,318,847
Weighted average number of ordinary shares in issue	841,778,105	838,264,312
Effect of dilution arising from unexercised share options	5,286,702	1,365,534
Adjusted weighted average number of shares in issue and issuable	847,064,807	839,629,846
Diluted earnings per share (sen)	10.74	62.68

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

26 EMPLOYEE BENEFITS EXPENSES

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Salaries, wages and bonuses	53,850,657	51,761,329	22,917,608	23,194,734
Defined contribution plan - EPF	6,414,310	6,463,797	2,957,521	3,317,519
Social security cost	477,798	400,477	124,931	107,810
Share option expense under ESOS	1,990,548	1,425,148	1,990,548	1,425,148
Less: Amount capitalised in contract assets	(1,752,649)	(1,853,699)	-	-
	60,980,664	58,197,052	27,990,608	28,045,211

Included in employee benefits expenses of the Group and of the Company are Executive Directors' remuneration amounting to RM7,853,719 (2025: RM9,802,721) and RM5,648,023 (2025: RM7,570,543) respectively as further disclosed in Note 27.

27 DIRECTORS' REMUNERATION

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Executive:				
Fees	40,000	40,000	-	-
Salaries and other emoluments	6,675,000	8,355,500	4,755,000	6,435,500
Defined contribution plan - EPF	714,240	1,118,160	486,400	861,840
Social security cost	21,427	19,029	3,571	3,171
Share options expense under ESOS	403,052	270,032	403,052	270,032
	7,853,719	9,802,721	5,648,023	7,570,543
Estimated money value of benefits-in-kinds	484,968	79,380	484,968	79,380
Total Executive Directors' remuneration (including benefits-in-kinds)	8,338,687	9,882,101	6,132,991	7,649,923
Non-Executive:				
Fees	363,450	323,400	363,450	323,400
Other emoluments	8,000	7,500	8,000	7,500
Total Non-Executive Directors' remuneration	371,450	330,900	371,450	330,900
Total Directors' remuneration	8,710,137	10,213,001	6,504,441	7,980,823

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

28 DIVIDENDS

	Dividends in respect of year		Dividend recognised in year	
	2026 RM	2025 RM	2026 RM	2025 RM
Financial year 2024:				
Interim single tier dividend of 5 sen per share on 279,418,698 ordinary shares	-	-	-	13,970,935
Special single tier dividend of 13 sen per share on 279,418,698 ordinary shares	-	-	-	36,324,431
Financial year 2025:				
Interim single tier dividend of 1 sen per share on 838,571,094 ordinary shares	-	8,385,710	-	8,385,710
Interim single tier dividend of 5 sen per share on 838,571,094 ordinary shares	-	41,928,555	-	41,928,555
Second interim single tier dividend of 1 sen per share on 841,514,794 ordinary shares	-	8,415,148	8,415,148	-
Second special single tier dividend of 3 sen per share on 841,514,794 ordinary shares	-	25,245,444	25,245,444	-
Financial year 2026:				
Interim single tier dividend of 1 sen per share on 842,114,094 ordinary shares	8,421,141	-	8,421,141	-
Special single tier dividend of 6 sen per share on 843,990,794 ordinary shares ⁽ⁱ⁾	50,639,448	-	50,639,448	-
	59,060,589	83,974,857	92,721,181	100,609,631

The Directors do not propose any final dividend for the current financial year.

⁽ⁱ⁾ The dividend was paid on 10 February 2026.

29 CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the statements of cash flows comprise the following amounts:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Time deposits with licensed banks	13,967,736	115,199,325	1,249,780	41,210,000
Cash and bank balances	72,616,335	51,157,505	15,720,432	5,846,561
Bank overdrafts (Note 24)	(9,265,999)	(7,204,846)	-	-
	77,318,072	159,151,984	16,970,212	47,056,561
Less: Pledged bank balances (Note 19)	(1,867,736)	(1,819,282)	(1,249,780)	(1,210,000)
	75,450,336	157,332,702	15,720,432	45,846,561

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

30 RELATED PARTY DISCLOSURES

(a) Significant related party transactions

Related party transactions were carried out based on terms and conditions negotiated and agreed upon between parties.

In addition to the related party information disclosed elsewhere in the financial statements, the Group and the Company have the following significant related party transactions during the financial year:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
With subsidiaries				
Interest income	-	-	(40,965,421)	(25,955,718)
Interest expenses	-	-	289,258	-
Management fees	-	-	(16,262,384)	(31,842,606)
Professional services	-	-	(268,500)	(268,500)
With fellow subsidiaries of the holding company				
Harvesting fee	(3,654,585)	(3,282,626)	-	-
Management fees	(10,452)	(10,149)	(10,452)	(10,149)
Preference shares dividend	2,400,000	900,000	-	-
Rental income	(46,800)	(46,800)	-	-
Sales of goods	(197,191)	(304,719)	-	-
Sales of property, plant and equipment	(5,000)	-	-	-
With a related party				
Sale of property	(4,018,000)	-	-	-

(b) Compensation of key management personnel

The remuneration of Directors and other members of key management during the financial year was as follows:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Short-term employee benefits	11,132,310	12,774,600	9,154,455	10,798,742
Post employment benefits:				
Defined contribution plan – EPF	1,364,201	1,855,538	1,136,361	1,599,218
Share options under ESOS	694,299	448,364	694,299	448,364
	13,190,810	15,078,502	10,985,115	12,846,324
Included in the total remuneration of key management personnel are:				
- Executive Directors	8,338,687	9,882,101	6,132,991	7,649,923
- Non-Executive Directors	371,450	330,900	371,450	330,900
	8,710,137	10,213,001	6,504,441	7,980,823

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

31 RENTAL COMMITMENTS

As a lessor

The Group leases out its properties to third parties under non-cancellable operating leases. The remaining lease period of these leases is within 3 years (2025: 3 years).

The rental payments to be received are as follows:

	2026 RM	Group 2025 RM
Not later than one year	25,674,200	22,137,391
Later than one year but not later than two years	13,193,781	10,958,083
Later than two years but not later than three years	4,043,974	1,889,060
Total undiscounted rental income	42,911,955	34,984,534

32 CAPITAL COMMITMENTS

	2026 RM	Group 2025 RM
Contracted but not accounted for		
- Land held for development	-	9,600,000
- Property, plant and equipment	5,100,000	4,800,000
- Investment property	-	32,500,000

33 SEGMENTAL INFORMATION

For management purposes, the Group is organised into business units based on their product and services, and has four reportable segments as follows:

- (i) Property development and construction - development and construction of industrial, residential and commercial properties.
- (ii) Manufacturing and trading - manufacturing and trading of building materials.
- (iii) Property investment - letting of industrial properties.
- (iv) Services - providing management services, investment holding and providing educational services.

Except for services, no operating segments has been aggregated to form the above reportable segments.

The Chief Operating Decision Maker, which comprises the Managing Director and Executive Directors, monitors the operating results for the purpose of making decisions about allocation and performance assessment. Segment performance is evaluated based on profit or loss after tax which, in certain respects as explained in the table below, is measured differently from profit or loss after tax in the consolidated financial statements. Group financing (including finance costs) and income taxes are managed on a group basis and are not allocated to operating segments.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

33 SEGMENTAL INFORMATION (CONTINUED)

GROUP	Property development and construction		Manufacturing and trading		Property investment		Services		Consolidated	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM
Revenue										
Total revenue	363,761,165	1,053,300,422	67,738,553	60,738,272	16,141,443	14,375,973	62,772,354	74,278,032	510,413,515	1,202,692,699
Inter-segment revenue	(47,647,656)	(18,216,461)	(4,960,474)	(1,326,463)	-	-	(16,530,884)	(32,111,106)	(69,139,014)	(51,654,030)
External revenue	316,113,509	1,035,083,961	62,778,079	59,411,809	16,141,443	14,375,973	46,241,470	42,166,926	441,274,501	1,151,038,669
Results										
Segment results	117,914,518	707,017,403	22,503,864	(598,513)	10,904,106	9,746,140	36,507,587	44,146,652	187,830,075	760,311,682
Inter-segment eliminations							(40,423,392)		(42,683,975)	
Segment results (external)							147,406,683	717,627,707		
Unallocated expenses*							(8,580,902)	(8,800,262)		
Finance cost							(6,700,779)	(7,666,526)		
Profit before tax							132,125,002	701,160,919		
Tax							(35,321,874)	(173,062,461)		
Profit after tax							96,803,128	528,098,458		
Other information										
Segment assets	1,314,407,562	1,435,177,672	101,159,985	125,300,001	333,498,819	296,357,322	184,999,066	166,726,956	1,934,065,432	2,023,561,951
Unallocated assets									831,820	1,178,890
- Tax recoverable									1,934,897,252	2,024,740,841
Total assets										
Segment liabilities	273,182,105	300,973,099	27,839,664	27,960,454	69,548,711	84,568,291	88,042,052	38,802,321	458,612,532	452,304,165
Unallocated liabilities									17,058,919	112,461,418
- Tax payable									475,671,451	564,765,583
Total liabilities										
Capital expenditure	1,191,354	1,068,993	8,177,686	38,693,921	32,337,578	4,972,035	3,993,643	9,376,966	45,700,261	54,111,915
Depreciation	1,270,402	1,272,422	933,873	1,090,043	3,910,478	3,200,613	4,907,872	4,313,851	11,022,625	9,876,928

* Unallocated expenses mainly comprise Directors' remuneration, which are not directly attributable to the operating segments.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

33 SEGMENTAL INFORMATION (CONTINUED)

GROUP	Property development and construction		Manufacturing and trading		Property investment		Services		Consolidated	
	2026 RM	2025 RM	2026 RM	2025 RM	2026 RM	2025 RM	2026 RM	2025 RM	2026 RM	2025 RM
Other information (continued)										
Other non-cash expenses:										
(i) Impairment for trade receivables	-	-	168,688	-	-	-	43,046	-	211,734	-
(ii) Impairment for property, plant and equipment	-	-	2,549,002	736,633	-	-	-	-	2,549,002	736,633
(iii) Inventories written down	7,017,159	-	-	-	-	-	-	-	7,017,159	-
(iv) Property, plant and equipment written off	136,008	110,640	1,212,017	361	-	-	7,607	6,657	1,355,632	117,658
(v) Unrealised foreign exchange loss	-	-	-	-	244,059	-	-	-	244,059	-
									11,377,586	854,291

The Group does not identify segments by geographical location as it operates only in Malaysia.

The Group's revenue from external customers by geographical location of customers are solely derived from Malaysia.

The Group's capital expenditure and segments assets are incurred and located in Malaysia.

Revenue from property development and construction segment of approximately RM120 million (2025: RM793 million) are derived from 1 major customer (2025: 5 major customers) in Malaysia.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

34 FINANCIAL INSTRUMENTS

The financial instruments of the Group and of the Company are categorised into the following classes:

(a) Categories of financial instruments

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Financial assets measured at amortised cost				
Receivables	75,434,400	206,213,219	1,953,623	188,850
Amount owing by subsidiaries	-	-	940,675,849	845,386,856
Cash and bank balances	86,584,071	166,356,830	16,970,212	47,056,561
	162,018,471	372,570,049	959,599,684	892,632,267
Financial liabilities carried at amortised cost				
Payables	192,596,140	134,532,042	7,334,319	7,866,431
Loans and borrowings	175,265,999	194,461,780	110,000,000	130,000,000
	367,862,139	328,993,822	117,334,319	137,866,431
Financial assets measured at fair value through profit or loss				
Short term funds	54,451,070	8,007,290	50,239,859	50,761

(b) Determination of fair value

Financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of their fair value are:

	Note
Receivables (current and non-current)	16
Payables (current)	23
Loans and borrowings (current and non-current)	24

The carrying amounts of current portion of receivables, payables, loans and borrowings are reasonable approximation of fair values due to their short-term nature.

The carrying amounts of non-current portion of receivables, loans and borrowings are reasonable approximation of fair values due to the insignificant impact of discounting.

The fair values of derivatives are calculated by reference to forward rates or prices quoted at the reporting date for contracts with similar maturity profiles.

The short term funds are valued at market prices quoted at the reporting date.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

34 FINANCIAL INSTRUMENTS (CONTINUED)

(c) Fair value hierarchy

As at reporting date, the Group and the Company held the following financial instruments measured at fair value:

	31 January RM	Level 1 RM	Level 2 RM	Level 3 RM
Assets/(liabilities) measured at fair value				
Group				
2026				
Short term funds	54,451,070	54,451,070	-	-
2025				
Short term funds	8,007,290	8,007,290	-	-
Company				
2026				
Short term funds	50,239,859	50,239,859	-	-
2025				
Short term funds	50,761	50,761	-	-

There were no transfers between the various categories in the hierarchy of fair value measurement during the reporting periods ended 31 January 2026 and 31 January 2025.

35 CAPITAL MANAGEMENT

The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise shareholder value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders or issue new shares. No changes were made in objectives, policies or processes during the years ended 31 January 2026 and 31 January 2025.

Certain of the Group's and the Company's borrowings are subject to financial covenants, which require the Group and the Company to maintain specified financial ratios during the tenure of the facilities. These covenants are assessed as at 31 January 2026, in accordance with the respective loan agreements.

As at 31 January 2026, the Group complied with all covenants that are required to be met on or before the reporting date. Accordingly, the related borrowings have been classified as non-current liabilities, as the Group has the right to defer settlement of the liabilities for at least twelve months after the reporting period.

The borrowings that are subject to covenants had a carrying amount of RM164 million (2025: RM184 million) as at 31 January 2026. The key covenants include requirements to maintain specified thresholds under the respective loan agreement are loan-to-value ratio, consolidated tangible net worth, consolidated leverage ratio and debt service coverage ratio.

Management monitors compliance with these covenants on an ongoing basis and considers forecast financial information, headroom levels and sensitivity to changes in key financial metrics in assessing the risk that these liabilities could become repayable within the next twelve months. Based on the Group's financial position, cash flow forecasts and covenant headroom as at the reporting date, management does not expect any covenant breaches in the next twelve months.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

36 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group and the Company are exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk, foreign currency risk and interest rate risk.

The Board of Directors reviews and agrees policies and procedures for the management of these risks, which are executed by the Managing Director. The Audit Committee provides independent oversight to the effectiveness of the risk management process.

It is, and has been throughout the current and previous financial year, the Group's policy that derivatives may be undertaken for the use as hedging instruments where appropriate and cost efficient.

The following sections provide details regarding the Group's and the Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

(a) Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations.

The Group's objective is to seek continual revenue growth while minimising losses incurred due to increased credit risk exposure. The Group trades only with recognised and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis with the result that the Group's exposure to bad debts is not significant.

The credit risk in the property development activity is negligible as sales are to purchasers who obtain financing from financial institutions. As such, the credit risk has been effectively transferred to the financial institutions as provided for in the sale and purchase agreements. For those sales on cash basis which only forms an insignificant portion of sales amount, credit risk is also negligible as titles will only be surrendered after full payments are made.

The Group's and the Company's exposure to credit risk in other businesses arises primarily from receivables. For other financial assets (cash and bank balances), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties.

The Group's concentration of credit risk arose from exposure to 5 (2025: 4) customers who comprise 58% (2025: 70%) of trade receivables.

Financial assets that are neither past due nor impaired

Information regarding trade receivables that are neither past due nor impaired is disclosed in Note 16. Deposits with banks, short term funds and derivatives that are neither past due nor impaired are placed with or entered into with reputable financial institutions or companies with high credit rating and no history of default.

Financial assets that are either past due or impaired

Information regarding financial assets that are either past due or impaired is disclosed in Note 16.

Deposits with licensed banks and other financial institution

Deposits with licensed banks and other financial institution are placed with reputable financial institutions with high credit ratings.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

36 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Liquidity risk

Liquidity risk is the risk that the Group and the Company will encounter difficulty in meeting financial obligations due to shortage of funds.

The Group actively manages its debt maturity profile, operating cash flows and the availability of funding so as to ensure that refinancing, repayment and funding are met. As part of its overall prudent liquidity management, the Group maintains sufficient levels of cash or cash convertible investments to meet its working capital requirements. In addition, the Group strives to maintain available banking facilities at a reasonable level to its overall debt position. As far as possible, the Group raises committed funding from the financial institutions and balances its portfolio with some short term funding so as to achieve overall cost effectiveness. At the reporting date, assets held by the Group and the Company for managing liquidity risk included short term funds, cash and short term deposits and borrowings as disclosed in Notes 18, 19 and 24.

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Group's and the Company's liabilities at the reporting date based on contractual undiscounted repayment obligations.

2026	On demand or within 1 year RM	1 to 5 years RM	More than 5 years RM	Total RM
Group				
Financial liabilities:				
Payables	192,596,140	-	-	192,596,140
Loans and borrowings	57,156,266	122,282,760	11,053,890	190,492,916
Total undiscounted financial liabilities	249,752,406	122,282,760	11,053,890	383,089,056
Company				
Financial liabilities:				
Payables	7,334,319	-	-	7,334,319
Loans and borrowings	43,546,667	73,380,000	-	116,926,667
Total undiscounted financial liabilities	50,880,986	73,380,000	-	124,260,986

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

36 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Liquidity risk (continued)

Analysis of financial instruments by remaining contractual maturities (continued)

2025	On demand or within 1 year RM	1 to 5 years RM	More than 5 years RM	Total RM
Group				
Financial liabilities:				
Payables	204,570,042	-	-	204,570,042
Loans and borrowings	35,887,236	158,933,890	22,632,750	217,453,876
Total undiscounted financial liabilities	240,457,278	158,933,890	22,632,750	422,023,918
Company				
Financial liabilities:				
Payables	7,866,431	-	-	7,866,431
Loans and borrowings	24,556,667	116,926,667	-	141,483,334
Total undiscounted financial liabilities	32,423,098	116,926,667	-	149,349,765

Financial guarantee contracts

The Company has issued unsecured corporate guarantees to financial institutions in respect of banking facilities granted to subsidiaries, as well as to third parties in relation to the supply of goods and services and the performance of contractual obligations by a subsidiary. These guarantees expose the Company to potential obligations in the event that the subsidiaries default on their respective obligations.

For the purpose of liquidity risk disclosures, financial guarantee contracts are presented at the maximum amount of the guarantees that the Company could be required to pay if the guarantees are called. This represents the full contractual (secured) amount of the underlying arrangements and is based on undiscounted cash flows, irrespective of whether the related facilities or obligations are currently utilised.

The company contingently liable to the extent of the amount of banking facilities utilised by the subsidiaries and amount of supplies of goods and services by third parties to a subsidiary as follows:

	2026 RM	Company 2025 RM
Corporate guarantees - unsecured		
Issued to bank for facilities granted to subsidiaries	237,705,000	239,059,160
Issued to third parties for supplies of goods and services to a subsidiary	2,200,000	2,100,000
Amounts utilised:		
Issued to bank for facilities granted to subsidiaries	98,659,892	100,263,048
Issued to third parties for supplies of goods and services to a subsidiary	338,084	814,257

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

36 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Liquidity risk (continued)

Financial guarantee contracts (continued)

A corporate guarantee issued in respect of a subsidiary's construction contract exposes the Company to a maximum liability equivalent to 60.20% of the losses arising from any default, subject to a contractual limit based on the underlying obligation of RM17.6 million.

The Company monitors the financial position and performance of the subsidiaries on an ongoing basis and does not expect any material losses to arise from these guarantees.

(c) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Group has transactional currency exposures arising from sales, purchases and borrowings that are denominated in a currency other than the functional currency of the Group which is RM. The foreign currency in which these transactions are denominated is mainly Singapore Dollar ("SGD").

No sensitivity analysis is prepared as the Group does not expect any material effect on the Group's profit or loss arising from the effects of reasonably possible changes to these foreign currencies at the end of the reporting period.

(d) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's and the Company's financial instruments will fluctuate because of changes in market interest rates.

The Group's and the Company's exposure to interest rate risk arises primarily from their loans and borrowings. The Group's policy is to manage interest cost using a mix of fixed and floating rate debts. At the reporting date, approximately 63% (2025: 67%) of the Group's loans and borrowings are at fixed rates of interest.

The Group's and the Company's other interest rate risk relates to its placement of deposits with financial institutions. The Group's policy is to obtain the most favourable interest rates available.

At the reporting date, if interest rates had been 25 (2025: 25) basis points lower/higher, with all other variables held constant, the Group's profit net of tax would have been RM136,000 (2025: RM188,000) lower/higher, arising mainly as a result of lower/higher interest income from bank balances, time deposits and short term funds, offset by lower/higher interest expense on floating rate loans and borrowings.

At the reporting date, if interest rates had been 25 (2025: 25) basis points lower/higher, with all other variables held constant, the Company's profit net of tax would have been RM1,706,000 (2025: RM1,445,000) lower/higher, arising mainly as a result of lower/higher interest income from bank balances, time deposits and short term funds, and amount owing by subsidiaries.

The assumed movement in basis points for interest rate sensitivity analysis is based on the currently observable market environment.

37 SIGNIFICANT EVENTS AND SUBSEQUENT EVENTS

- (a) Panoramic Industrial Development Sdn Bhd, a wholly owned subsidiary of the Company, had entered into the following sale and purchase agreements ("SPA"):
- (i) A conditional SPA dated 6 December 2024 for the disposal of freehold vacant land for a total cash consideration of RM120.06 million. The SPA was completed during the financial year.
 - (ii) A conditional SPA dated 27 January 2025 for the disposal of freehold vacant land for a total cash consideration of RM119.83 million.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

37 SIGNIFICANT EVENTS AND SUBSEQUENT EVENTS (CONTINUED)

- (b) Crescendo Development Sdn Bhd ("CDSB"), a wholly owned subsidiary of the Company, has entered into the following SPAs during the financial year:
- (i) A conditional SPA dated 29 August 2025 for the disposal of freehold vacant land for a total cash consideration of RM263.21 million. The SPA had become unconditional on 27 April 2026.
 - (ii) A conditional SPA dated 14 November 2025 for the disposal of freehold vacant land for a total cash consideration of RM200.88 million.
- (c) Subsequent to the financial year, CDSB has also further entered into a conditional SPA dated 9 April 2026 for the disposal of freehold vacant land for a total cash consideration of RM346.53 million.

The SPAs mentioned in Note 37 (a)(ii), (b)(i), (b)(ii) and (c) above have not been completed as at the date of this report.

38 MATERIAL LITIGATION

(1) Johor Bahru High Court Civil Suit No. JA-22NCVC-52-04/2023

On 27 April 2023, Crescendo Education Sdn Bhd ("CESB"), Crescendo International College Sdn Bhd ("CICSB") and 5 others (collectively "the Plaintiffs") commenced an action against KTC Human Resource Consultants Sdn. Bhd. ("KTC"), Chong Chai Pin ("CCP") and Allan Gan Chee Haur ("AGCH") (collectively "the Defendants") by way of a Writ of Summons endorsed with a Statement of Claim in the Johor Bahru High Court. The causes of action pleaded by the Plaintiffs were defamation, malicious falsehood and conspiracy to injure by unlawful means, in relation to the publication of the contents of the six letters shared to University of London, United Kingdom ("UOL") on 15 November 2022.

The orders and reliefs sought were, among others, an interim injunction that the Defendants are restrained from repeating The Impugned Words (as defined in the Statement of Claim) until this judgment, and a permanent injunction to that effect from the date of this judgment, an order that the Defendants shall to write UOL to retract the said e-mail dated 15 November 2022 (including its attachments) and apologise to UOL, general damages, and special, aggravated and exemplary damages in the sum of approximately RM5 1.5 million.

In September 2023, two interlocutory applications were filed by the Defendants, which have been dealt with as follows:

- (i) On 11 September 2023, AGCH filed an application to cease to be a party to the suit. At the hearing of the application on 11 December 2023, the Court dismissed the application with costs of RM3,000.00. AGCH remains as a defendant in this suit.
- (ii) On 21 September 2023, CCP and KTC filed an application to amend their defence. As agreed between the parties and directed by the Court, the Defendants filed its amended defence. Accordingly, the Plaintiffs had filed an amended reply to the amended defence.

In February and March 2026, the following interlocutory applications were filed by the parties:-

- (i) On 10 February 2026, the Plaintiffs filed an application to amend the Statement of Claim.
- (ii) On 4 March 2026, the 1st and 2nd Defendants filed an application to strike out the suit.

At the Case Management on 12 March 2026, the Court gave directions for the parties to file their respective cause papers in relation to the above applications. The hearing of the applications is scheduled for 12 June 2026.

Trial is re-scheduled to be held on 14 September 2026 and 15 September 2026 at the Johor Bahru High Court.

The Plaintiffs have been advised that they have a reasonable prospect of succeeding in their claim against the Defendants for defamation, among others.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

38 MATERIAL LITIGATION (CONTINUED)

(2) Johor Bahru High Court Civil Suit No. JA-22NCVC-3-01/2024

KTC and CCP (collectively "The Plaintiffs for the 2nd Suit") commenced an action against CESB, CICSB and 7 others (collectively "the Defendants for the 2nd Suit") by way of an Originating Summons dated 14 September 2023 in the Johor Bahru High Court pursuant to Section 346 of the Companies Act, 2016.

The Originating Summons was filed for, among others, an interim injunction order that the Defendants for the 2nd Suit are restrained from continuing the construction works of the second wing of the college building of Crescendo International College until the disposal of the proceedings of this action, general damages and exemplary and/or compensatory damages as assessed by the Court.

On 10 November 2023, an application was filed on behalf of the Defendants for the 2nd Suit for an order that the Originating Summons be continued as if the action had been begun by a Writ of Summons and further directions be given as to the conduct of the action thereto, among others. At the hearing of the application on 20 December 2023, the application was allowed by the Court.

Following the Court's order on 20 December 2023, the parties have filed their pleadings under the Writ of Summons action.

The Plaintiffs for the 2nd Suit, through a Statement of Claim filed, has sought for, among others, the following orders and reliefs:-

- (i) that CICSB be wound up by the Court under the provisions of the Companies Act, 2016;
- (ii) that the Official Receiver of Malaysia can be appointed as the liquidator for CICSB;
- (iii) interim injunction orders to restrain the Defendants for the 2nd Suit from continuing the construction works of the Second Wing which is being carried out on No. 3, Jalan Lebu Cemerlang, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor, PTD 204100 and from issuing any payment of money from any bank accounts of the Defendants for the 2nd Suit for the said construction works until the disposal of the proceedings of this action;
- (iv) an order for a special audit process held through the appointment of an independent auditor proposed by the Plaintiffs for the 2nd Suit in relation to the issue of building costs, the amount of rent charged by CESB to CICSB and bank loan payment interest for construction works of the Second Wing; and
- (v) all loss of profit and loss of opportunity for CICSB and KTC to generate profits for CICSB and KTC on the dealings of the purchase of land from UEM Land Bhd and the purchase of land from Danga Bay project that has caused CICSB loss of profits to be interpreted and paid to the Plaintiffs for the 2nd Suit.

On 11 December 2024, the Defendants have filed interlocutory applications pursuant to Order 18, Rule 19(1) of the Rules of Court 2012 to strike out this suit.

On 10 February 2026, the judge delivered the decision for the striking out application filed by the 2nd to 8th Defendants. The application was allowed, with costs of RM4,000 awarded to the 2nd to 8th Defendants.

On 14 April 2026, the judge delivered the decision for the striking out application filed by the 1st and 9th Defendants. The application was allowed, with costs of RM8,000 awarded to the 1st and 9th Defendants.

Accordingly, this suit is now struck out in its entirety.

(3) Johor Bahru High Court Civil Suit No. JA-22NCVC-6-01/2024

CESB commenced an action against KTC and CICSB by way of Writ of Summons dated 24 January 2024 and Amended Statement of Claim dated 1 February 2024 in the Johor Bahru High Court, claiming for, among others, the following orders and reliefs:

- (i) a declaration that KTC had breached the Joint Venture Agreement dated 11 December 1998 ("JVA") between CESB and KTC;
- (ii) an order for specific performance that KTC shall sell and transfer their 350,000 shares in CICSB to CESB at the price of RM2,079,000 within 7 days of the judgment;

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 January 2026 (continued)

38 MATERIAL LITIGATION (CONTINUED)

(3) Johor Bahru High Court Civil Suit No. JA-22NCVC-6-01/2024 (continued)

- (iii) an order for specific performance that KTC shall take all the necessary action to sell and transfer its 350,000 shares in CICSB to CESB; and
- (iv) an order for specific performance as against CICSB to take all the necessary action to recognize the sale and transfer of KTC's 350,000 shares in CICSB to CESB, and to reflect the same in all of its relevant official records and documents including informing third parties of the same.

CICSB is named as defendant in this suit because its shares form the subject matter of this suit and it is necessary for the orders made by the Court to bind it directly.

On 6 February 2024, CESB filed an application for a summary judgment pursuant to Order 81, Rule 1 of the Rules of Court, 2012 ("Order 81 Application").

Subsequently, KTC filed an application supported by an affidavit affirmed by CCP ("Stay Application") to stay the proceedings of the Writ action and the Order 81 Application until the disposal of the Stay Application, on the basis that the disputes between the parties concerning the JVA should be referred to arbitration. Further, on 6 May 2024, KTC through their solicitors wrote to court proposing that parties resolve the issues through mediation, and asked for a stay of all the proceedings and applications under this suit pending the outcome of the proposed mediation. There has been no directions from the court for parties to undergo such mediation.

The hearing for the Order 81 Application was held on 1 August 2024. On 28 October 2024, the judge directed that the Stay Application be heard and thereafter decision will be given for both the Order 81 Application and the Stay Application.

Following the hearing of the Stay Application on 15 January 2025, the judge dismissed the Stay Application with costs of RM10,000.00 awarded to CESB, and dismissed the Order 81 Application with costs in the cause i.e. to be determined at the end of the trial.

The trial was held on the 9th, 10th and 12th of December 2025.

On 9 December 2025, the solicitors for KTC filed an application to be discharged as solicitors for KTC. The application was heard on 10 December 2025 and the judge dismissed the application with costs of RM15,000.00 awarded to CESB.

Trial was scheduled to continue on 6 January 2026, However, the following the Defendants' application to discharge their solicitors, which was heard on 6 January 2026 and allowed on that date, the Judge awarded costs thrown away of RM5,000 to CESB.

The trial continued on 23 April 2026 and concluded on the same day. The Court gave directions for the filing of written submissions by the parties and fixed 26 June 2026 for delivery of its decision.

CESB has been advised that they have a reasonable prospect of succeeding against the Defendants for an order for specific performance in respect of the sale and transfer of KTC's shares in CICSB to CESB.

39 APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved for issue in accordance with a resolution of the Board of Directors on 15 May 2026.

STATEMENT BY DIRECTOR

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

We, Gooi Seong Chneh and Gooi Seong Gum, being two of the Directors of Crescendo Corporation Berhad, do hereby state that, in the opinion of the Directors, the financial statements set out on pages 100 to 164 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 31 January 2026 and of their financial performance and cash flows of the Group and of the Company for the financial year then ended.

Signed on behalf of the Board of Directors in accordance with their resolution dated 15 May 2026.

GOOI SEONG CHNEH
DIRECTOR

GOOI SEONG GUM
DIRECTOR

STATUTORY DECLARATION

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

I, Yuen Suh Chin, the officer primarily responsible for the financial management of Crescendo Corporation Berhad, do solemnly and sincerely declare that, the financial statements set out on pages 100 to 164 are, in my opinion correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

YUEN SUH CHIN (MIA No: 11734)

Subscribed and solemnly declared by the abovenamed
at: Johor Bahru In State of Johor Darul Ta'zim
on: 15 May 2026

before me:

NUR AMREETA KAUR GUBACHEN SINGH
No: J276
Commissioner of Oaths
Johor Bahru

INDEPENDENT AUDITORS' REPORT

To the Members of Crescendo Corporation Berhad
(Incorporated in Malaysia)
Registration No. 199501030544 (359750-D)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Our opinion

In our opinion, the financial statements of Crescendo Corporation Berhad (“the Company”) and its subsidiaries (“the Group”) give a true and fair view of the financial position of the Group and of the Company as at 31 January 2026, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

What we have audited

We have audited the financial statements of the Group and of the Company, which comprise the statements of financial position as at 31 January 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 the financial statements, including a summary of material accounting policies, as set out on pages 100 to 164.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the “Auditors’ responsibilities for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and other ethical responsibilities

We are independent of the Group and of the Company in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants (“By-Laws”) and the International Ethics Standards Board for Accountants’ International Code of Ethics for Professional Accountants (including International Independence Standards) (“IESBA Code”), as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Our audit approach

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements of the Group and of the Company. In particular, we considered where the Directors made subjective judgements; for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of management override of internal controls, including among other matters, consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the financial statements as a whole, taking into account the structure of the Group and of the Company, the accounting processes and controls, and the industry in which the Group and the Company operate.

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.

INDEPENDENT AUDITORS' REPORT

To the Members of Crescendo Corporation Berhad
(Incorporated in Malaysia)
Registration No. 199501030544 (359750-D) (continued)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

Key audit matters (continued)

Revenue and cost recognition - property development activities	How our audit addressed the key audit matters
<p>Refer to Note 3(i)(i) - Summary of Material Accounting Policies - Revenue from property development, Note 4(b) - Significant accounting judgements and estimates and Note 5 - Revenue.</p> <p>The Group recognised revenue of RM102.6 million and the corresponding costs from ongoing property development activities recognised over time using the stage of completion method for the financial year ended 31 January 2026.</p> <p>The stage of completion method is measured using the output method, which is based on the level of completion of the physical proportion of construction activity to date, certified by professional consultants.</p> <p>Revenue and cost recognised on property development activities have an inherent risk as it involves judgements and estimates. We focused on this area because there are key judgements involved in the following areas:</p> <ul style="list-style-type: none"> • Stage of completion as at financial year end; • Extent of property development costs incurred to date; • Estimated total property development costs • Estimation of liquidated ascertained damages as a reduction of revenue 	<p>We performed the following audit procedures:</p> <ul style="list-style-type: none"> • We tested on a sample basis, the stage of completion of property development projects to certifications from professional consultants. • We tested on a sample basis, costs incurred to supporting documentation such as contractor claim certificates and vendor invoices. Where costs have not been billed or certified, we assessed the adequacy of management's accruals of such costs by reviewing subsequent contractor claim certificates, vendor invoices or any other supporting documents. • We tested on a sample basis, the reasonableness of the estimated total property development costs of major projects based on approved budgets to supporting documentation such as letter of awards, contracts, quotations, and variation orders with contractors. • We tested on a sample basis, actual sales of properties to signed sales and purchase agreements. • In instances where projects have been delayed, we tested management's estimates of the liquidated ascertained damages to supporting documentation such as project progress reports, extension of time approvals, correspondences with the relevant parties, where applicable. • On a sample basis, we checked mathematical accuracy of the percentage of completion and tested the percentage of revenue and costs recognised in the profit or loss. We also tested journal entries to ensure revenue is recorded appropriately. • We reviewed the adequacy of disclosures in financial statements. <p>Based on the procedures performed, we noted no material exception.</p>

We have determined that there are no key audit matters to report for the Company.

INDEPENDENT AUDITORS' REPORT

To the Members of Crescendo Corporation Berhad
(Incorporated in Malaysia)
Registration No. 199501030544 (359750-D) (continued)

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

- (a) 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.
- (b) 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.

INDEPENDENT AUDITORS' REPORT

To the Members of Crescendo Corporation Berhad
(Incorporated in Malaysia)
Registration No. 199501030544 (359750-D) (continued)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

Auditors' responsibilities for the audit of the financial statements (continued)

- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- (d) Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or on 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.
- (e) 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.
- (f) 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 purposes of the group audit. We remain solely responsible for our audit opinion.

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

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

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

OTHER MATTERS

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

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF 1146
Chartered Accountants

MANOHAR BENJAMIN JOHNSON
03301/05/2027 J
Chartered Accountant

Johor Bahru
15 May 2026

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

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

(a) Group Total Income and Total

Remarks	2026 RM	Group 2025 RM
Total Income		
Revenue	441,274,501	1,151,038,669
Interest income	6,194,930	10,446,794
Other income	54,508,491	20,907,444
Total	501,977,922	1,182,392,907
Total Assets	1,934,897,252	2,024,740,841

(b) Business Activities

Remarks	2026 RM	Group 2025 RM
Shariah Non-Compliant Activities		
Interest income	6,194,930	10,446,794
Rental income received from tenant involved in Shariah non-compliant activities	146,900	125,400
Other Shariah non-compliant activities	294,435	-
Other Shariah non-compliant activities	618,751	2,699,578
Total	7,255,016	13,271,772

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

(continued)

(c) Component of Financial Position

(i) Cash Component

Remarks	2026 RM	Group 2025 RM
Islamic Account / Instruments		
Cash in hand	25,755	55,223
Conventional Account / Instruments		
Cash at banks	70,270,381	42,031,973
Cash held under Housing Development Accounts	2,320,199	9,070,309
Deposits with licensed banks	13,967,736	115,199,325
Short term funds	54,451,070	8,007,290
Total Cash	141,009,386	174,308,897

(ii) Debt Component

Remarks	2026 RM	Group 2025 RM
Islamic Financing		
Current	-	-
Non-Current	-	-
Total Financing	-	-
Conventional Borrowing		
Current		
Bank overdraft	9,265,999	7,204,846
Medium term notes	40,000,000	20,000,000
Revolving credit	2,000,000	1,000,000
Term loans	-	541,668
Non-Current		
Medium term notes	70,000,000	110,000,000
Term loans	54,000,000	55,715,266
Total Debt	175,265,999	194,461,780

ANALYSIS OF SHAREHOLDINGS

As at 24 April 2026

Issued and Fully Paid Up Capital : RM308,613,613 consisting of 849,881,894 ordinary shares
 Class of Shares : Ordinary shares
 Voting Rights : 1 vote per ordinary share

DISTRIBUTION OF SHAREHOLDINGS (As per Record of Depositors)

Size of Shareholdings	No. of Shareholders	% of Shareholders	No. of Shares	% of Total Number of Issued Shares
Less than 100 shares	35	0.70	1,208	0.00
100 to 1,000 shares	361	7.22	187,207	0.02
1,001 to 10,000 shares	3,125	62.50	13,384,165	1.58
10,001 to 100,000 shares	1,175	23.50	39,101,540	4.63
100,001 to less than 5% of shares	303	6.06	217,587,388	25.74
5% and above of shares	1	0.02	575,203,986	68.03
Total	5,000	100.00	845,465,494^Ω	100.00

^Ω is equivalent to 849,881,894 less 4,416,400 shares bought back and retained as treasury shares

THIRTY LARGEST SHAREHOLDERS (As per Record of Depositors)

Name of Shareholders	No. of Shares Held	% of Total Number of Issued Shares
1. Sharikat Kim Loong Sendirian Berhad	575,203,986	68.03
2. Amanahraya Trustees Berhad – Public Smallcap Fund	13,593,600	1.61
3. Public Nominees (Tempatan) Sdn. Bhd. – Pledged Securities Account for Gooi Seong Heen (E-JBU)	11,543,007	1.37
4. Citigroup Nominees (Tempatan) Sdn. Bhd. – Exempt an for OCBC Securities Private Limited (Client A/C-RES)	11,347,016	1.34
5. Gooi Seong Chneh	10,779,372	1.27
6. Gan Choon Hock	8,440,800	1.00
7. Heng Peng Heng	6,509,000	0.77
8. CGS International Nominees Malaysia (Asing) Sdn. Bhd. – Exempt an for CGS International Securities Singapore Pte. Ltd. (Retail Clients)	4,882,800	0.58
9. UOB Kay Hian Nominees (Tempatan) Sdn. Bhd. – Exempt an for UOB Kay Hian Pte Ltd (A/C Clients)	4,111,356	0.49
10. Maybank Nominees (Tempatan) Sdn. Bhd. – Pledged Securities Account for Lim Tiew Sin	4,035,700	0.48
11. Gan Choon Hock	3,847,400	0.46
12. Heng Peng Hong	3,759,200	0.45
13. Tan Thean Hock	3,740,100	0.44

ANALYSIS OF SHAREHOLDINGS

As at 24 April 2026 (continued)

THIRTY LARGEST SHAREHOLDERS (As per Record of Depositors) (continued)

Name of Shareholders	No. of Shares Held	% of Total Number of Issued Shares
14. Cheah Kek Ding @ Chea Kek Ding	3,650,000	0.43
15. Gooi Seow Mee	3,313,176	0.39
16. CIMSEC Nominees (Tempatan) Sdn. Bhd. – CIMB for Siow Wong Yen @ Siow Kwang Hwa (PB)	3,000,000	0.35
17. Gan Teng Siew Realty Sdn. Berhad	3,000,000	0.35
18. Lim Khuan Eng	2,610,000	0.31
19. Citigroup Nominees (Tempatan) Sdn. Bhd. – Exempt an for Bank of Singapore Limited (Local)	2,400,000	0.29
20. Loh Boon Hong	2,295,000	0.27
21. Shoon Yik Tai	2,229,000	0.26
22. Lim Kuan Gin	2,224,400	0.26
23. CIMB Group Nominees (Tempatan) Sdn. Bhd. – Exempt an for DBS Bank Ltd (SFS-PB)	2,134,356	0.25
24. Gooi Seong Chneh	2,085,000	0.25
25. Maybank Nominees (Tempatan) Sdn. Bhd. – Heng Peng Heng	1,950,000	0.23
26. Chang Chow Swan	1,939,900	0.23
27. Lim Tiew Sin	1,892,000	0.22
28. CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. – Pledged Securities Account for Gooi Hong Keak @ Gooi Chek Meng (Penang)	1,740,000	0.21
29. Pang Chee Chiang	1,733,900	0.21
30. Foh Chong & Sons Sdn. Bhd.	1,707,000	0.20
TOTAL	701,697,069	83.00

The thirty largest shareholders refer to the thirty securities account holders having the largest number of securities according to the Record of Depositors (without aggregating the shares from different securities accounts belonging to the same depositor).

ANALYSIS OF SHAREHOLDINGS

As at 24 April 2026 (continued)

SUBSTANTIAL SHAREHOLDERS (excluding bare trustees) (As per Register of Substantial Shareholders)

Name of Substantial Shareholders	No. of Shares Held or Beneficially Interested in		% of Total Number of Issued Shares	
	Direct	Indirect	Direct	Indirect
Sharikat Kim Loong Sendirian Berhad	576,444,342	–	68.18	–
Gooi Seong Lim	4,333,356 ^(a)	588,425,358 ^(b)	0.51	69.60
Gooi Seong Heen	14,604,363 ^(c)	576,648,342 ^(d)	1.73	68.20
Gooi Seong Chneh	12,864,372	576,444,342 ^(e)	1.52	68.18
Gooi Seong Gum	1,047,000 ^(h)	576,444,342 ^(f)	0.12	68.18
Wilgain Prosperity Sdn. Bhd.	–	576,444,342 ^(g)	–	68.18
Eternal Profits Worldwide Sdn. Bhd.	–	576,444,342 ^(g)	–	68.18
Ascendant Capital Sdn. Bhd.	–	576,444,342 ^(g)	–	68.18
SG Gooi Holdings Sdn. Bhd.	–	576,444,342 ^(g)	–	68.18

DIRECTORS' SHAREHOLDINGS (As per Register of Directors' Shareholdings)

Name of Directors	Direct Interest		Indirect Interest	
	Shareholdings	%	Shareholdings	%
Gooi Seong Lim	4,333,356 ^(a)	0.51	588,425,358 ^(b)	69.60
Gooi Seong Heen	14,604,363 ^(c)	1.73	576,648,342 ^(d)	68.20
Gooi Seong Chneh	12,864,372	1.52	576,444,342 ^(e)	68.18
Gooi Seong Gum	1,047,000 ^(h)	0.12	576,444,342 ^(f)	68.18
Yong Chung Sin	–	–	–	–
Soh Ban Ting	–	–	–	–
Dato' Ong Eng Bin	15,000	0.00	–	–
Gooi Khai Shin	234,000	0.03	11,327,016 ^(f)	1.34
Gooi Chuen Howe	–	–	–	–

Notes:-

- ^(a) Includes 3,901,356 shares held in bare trust by UOB Kay Hian Nominees (Tempatan) Sdn. Bhd.
- ^(b) Deemed interest by virtue of his interest in Wilgain Prosperity Sdn. Bhd. which in turn has an interest in Sharikat Kim Loong Sendirian Berhad ("SKL") which holds 576,444,342 shares, and 11,327,016 shares held in bare trust by Citigroup Nominees (Tempatan) Sdn. Bhd. for Wilgain Holdings Pte. Ltd. of which Gooi Seong Lim is a director and major shareholder, and his spouse, Lim Phaik Ean, who holds 420,000 shares and his son Gooi Khai Shin who holds 234,000 shares.
- ^(c) Includes 2,134,356 and 11,543,007 shares held in bare trust by CIMB Group Nominees (Tempatan) Sdn. Bhd. and Public Nominees (Tempatan) Sdn. Bhd. respectively.
- ^(d) Deemed interest by virtue of his interest in Eternal Profits Worldwide Sdn. Bhd. which in turn has an interest in SKL which holds 576,444,342 shares and his spouse, Looi Kok Yean, who holds 204,000 shares.
- ^(e) Deemed interest by virtue of his interest in Ascendant Capital Sdn. Bhd. which in turn has an interest in SKL which holds 576,444,342 shares.
- ^(f) Deemed interest by virtue of his interest in SG Gooi Holdings Sdn. Bhd. which in turn has an interest in SKL which holds 576,444,342 shares.
- ^(g) Deemed interest by virtue of their interest in SKL which holds 576,444,342 shares.
- ^(h) Includes 120,000 shares held in bare trust by DB (Malaysia) Nominee (Tempatan) Sdn. Bhd.
- ⁽ⁱ⁾ Deemed interest by virtue of his interest in 11,327,016 shares held in bare trust by Citigroup Nominees (Tempatan) Sdn. Bhd. for Wilgain Holdings Pte. Ltd. of which Gooi Khai Shin is a director and major shareholder.

PARTICULARS OF PROPERTIES

Description & Location	Existing Use / (Status of Development)	Tenure / (Age of Building)	Date of Acquisition / (Revaluation*)	Land Area [Acres]	Net Carrying Amount As At 31 Jan 2026 RM'000
Properties Held by Panoramic Industrial Development Sdn. Bhd.					
1. Taman Perindustrian Cemerlang Mukim of Plentong, Johor Bahru, Johor.	Industrial (completed)	Freehold (7 years)	18 Nov 1996	1.43	3,770
2. Nusa Cemerlang Industrial Park Mukim of Pulai, Johor Bahru, Johor.	Industrial (development-in-progress)	Freehold	22 Jul 2005 to 30 Dec 2009	24.80	19,806
Properties Held by Crescendo Development Sdn. Bhd.					
3. Taman Perindustrian Cemerlang Mukim of Plentong, Johor Bahru, Johor.	Industrial (development-in-progress)	Freehold	18 Nov 1996	1.01	511
	Industrial (completed)	Freehold (19 to 23 years)	18 Nov 1996	6.93	10,902
4. Desa Cemerlang Mukim of Plentong, Johor Bahru, Johor.	Mixed residential and commercial (development-in-progress)	Freehold	18 Nov 1996	37.96 ^(a)	32,953
	Commercial (completed)	Freehold (1 year)	18 Nov 1996	0.10 ^(a)	689
	Residential (completed)	Freehold (16 to 19 years)	18 Nov 1996	6.73	21,685
5. Bandar Cemerlang Mukim of Tebrau, Johor Bahru, Johor.	Mixed residential and commercial (development-in-progress)	Freehold	26 Jun 2001	703.98 ^(a)	215,304
	Residential and commercial (completed)	Freehold (2 to 3 years)	26 Jun 2001	5.60 ^(a)	19,627
	Vacant land	Freehold	8 Dec 2023 to 1 Jan 2026	123.79	89,271
6. Bandar Cemerlang Industrial Park Mukim and District of Kota Tinggi, Johor.	Industrial (development-in-progress)	Freehold	26 Jun 2001	526.21 ^(a)	130,750

PARTICULARS OF PROPERTIES

(continued)

Description & Location	Existing Use / (Status of Development)	Tenure / (Age of Building)	Date of Acquisition / (Revaluation*)	Land Area [Acres]	Net Carrying Amount As At 31 Jan 2026 RM'000
Properties Held by Crescendo Landmark Sdn. Bhd.					
7. Residensi Senyum Johor Bahru, Johor.	Service apartment (development-in-progress)	Freehold	4 Apr 2024	3.27	133,845
8. Dato Dalam Bandar Johor Bahru, Johor Bahru, Johor.	Vacant land	Freehold	18 Aug 2025 to 10 Oct 2025	1.53	42,014
Properties Held by Crescendo Land Sdn. Bhd.					
9. Tanjung Senibong Mukim of Plentong, Johor Bahru, Johor.	Mixed residential and commercial (development-in-progress)	Freehold	30 Aug 2006	214.00 ^(a)	167,051
	Residential (completed)	Freehold (3 years)	30 Aug 2006	0.58 ^(a)	141
Properties Held by Panoramic Jaya Sdn. Bhd.					
10. Taman Dato' Chellam Mukim of Tebrau, Johor Bahru, Johor.	Mixed residential and commercial (development-in-progress)	Freehold	12 May 2004	8.87 ^(a)	4,780
Properties Held by SGR Land Development Sdn. Bhd.					
11. Lot 1971 to 1985, Lot 10803 Mukim Jeram Batu, Pontian, Johor.	Vacant land for industrial development	Freehold	16 Oct 2024 ^(b)	135.03	179,162
Properties Held by Ambok Resorts Development Sdn. Bhd.					
12. Lot 2, 58, 60, 116, 325, 349, 607, 608, 609, 716, 717, 747, 748, 749, 750, 960 and 1331, Mukim of Tanjung Surat, Kota Tinggi, Johor.	Agricultural land (zoned for residential development)	Freehold	(24 Jan 2005)	794.43	40,980
Properties Held by Crescendo Jaya Sdn. Bhd.					
13. Lot 186622, 186627 to 186638, Mukim of Plentong, Johor Bahru, Johor.	Vacant land for mixed residential and commercial development	Freehold	30 Dec 2002	5.24	2,065

PARTICULARS OF PROPERTIES

(continued)

Description & Location	Existing Use / (Status of Development)	Tenure / (Age of Building)	Date of Acquisition / (Revaluation*)	Land Area [Acres]	Net Carrying Amount As At 31 Jan 2026 RM'000
Properties Held by Panoramic Land Sdn. Bhd.					
14. Lot 150552, Lot 150553, Lot 150554, Lot 150555, Lot 150547, Lot 150548, Lot 150549, Lot 150550, Lot 150367, Lot 150368 and Lot 150369, Mukim of Pulai, Johor Bahru, Johor.	Factory buildings (completed)	Freehold (10 to 13 years)	(1 Feb 2017)	25.10	215,940
15. Lot 150546, Lot 150579, Lot 150580, Lot 150583, Lot 150585, Lot 150574, Mukim of Pulai, Johor Bahru, Johor.	Factory buildings (completed)	Freehold (1 to 2 years)	17 Dec 2014 to 14 Oct 2025	19.54	99,069
16. Lot 150574 and PTD227199 Mukim of Pulai, Johor Bahru, Johor.	Vacant industrial land	Freehold	17 Dec 2014 to 18 Feb 2024	8.19	10,932
Properties Held by Crescendo Education Sdn. Bhd.					
17. PTD 240100, Desa Cemerlang.	Private college building	Freehold (14 years)	(1 Feb 2011)	2.74	10,958
	Land for private education institutions	Freehold	(1 Feb 2011)	11.65	10,153
18. Lot 80571, Mukim of Plentong, Johor Bahru, Johor.	Vacant residential land	Freehold	18 Dec 2018	4.60	13,449
Properties Held by Crescendo International School Sdn. Bhd.					
19. PTD 240100, Desa Cemerlang.	International school building ^(c)	Freehold (9 years)	25 Jan 2017	Not applicable	35,178
Properties Held by Crescendo International College Sdn. Bhd.					
20. PTD 240100, Desa Cemerlang.	Private college building ^(c)	Freehold (1 year)	16 Jul 2025	Not applicable	9,524
Properties Held by Unibase Pre-cast Sdn. Bhd.					
21. GRN 91049 Lot 676 and GRN 91050 Lot 677, Mukim Jeram Batu, Pontian, Johor.	Pre-cast factory	Freehold	21 Oct 2024	21.22	37,257

PARTICULARS OF PROPERTIES

(continued)

Description & Location	Existing Use / (Status of Development)	Tenure / (Age of Building)	Date of Acquisition / (Revaluation*)	Land Area [Acres]	Net Carrying Amount
					As At 31 Jan 2026 RM'000
Properties Held by Unibase Concrete Industries Sdn. Bhd.					
22. GM 2584 Lot 10789, Mukim Jeram Batu, Pontian, Johor.	Vacant land	Freehold	13 Oct 2015	9.83	9,871
Properties Held by Unibase Quarry Industries Sdn. Bhd.					
23. PTD 4222 and PTD 4223, Mukim Ulu Sungai Sedili Besar, District of Kota Tinggi, Johor.	Quarry land	Leasehold - 20 years commencing from 20.10.2015	20 Oct 2015	81.00	3,017

Notes:

- (a) Gross land are based upon land titles held by Crescendo Development Sdn. Bhd., Crescendo Land Sdn. Bhd. and Panoramic Jaya Sdn. Bhd. as at 31 January 2026. The conversion factors from gross to net saleable freehold land area are as follows:

Property No.	Conversion Factor
4	0.5149
5	0.4243
6	0.6430
9	0.4884
10	0.6609

The conversion factor is derived based on pre-computation areas of all sub-divided lots as stated in qualifying titles (as per approval letters from Pengarah Tanah dan Galian Johor) over the total land areas acquired (as per sale and purchase agreement).

- (b) Date of acquisition is based on the acquisition date of SGR Land Development Sdn. Bhd.

- (c) The building is constructed on land owned by Crescendo Education Sdn. Bhd.

- * Date of revaluation includes the date of transition to MFRS of those companies which had elected to regard the fair value/carrying amount of those land and building at date of transition as deemed cost.

CDS Account No.	
Contact No.	

I/We, _____
 Company No./NRIC No. (new) _____ (old) _____
 of _____
 being (a) member(s) of Crescendo Corporation Berhad do hereby appoint: _____
 _____ NRIC No. (new) _____ (old) _____
 of _____
 and/or failing whom _____ NRIC No. (new) _____
 (old) _____ of _____

or failing whom the Chairman of the Meeting as my/our proxy to attend and vote for me/us and on my/our behalf at the Thirtieth Annual General Meeting of the Company to be held at the Junior Ballroom, Level 11, DoubleTree by Hilton, No. 12, Jalan Ngee Heng, 80888 Ibrahim International Business District, Johor Darul Takzim on Thursday, 16 July 2026 at 2.00 p.m. and at any adjournment thereof in the manner as indicated below:–

No.	Ordinary Resolution	For	Against
1.	Payment of Directors' fees		
2.	Payment of Directors' benefits		
3.	Re-election of Director : Mr. Yong Chung Sin		
4.	Re-election of Director : Ms. Soh Ban Ting		
5.	Re-appointment of Auditors		
6.	Authority to allot and issue shares		
7.	Proposed Renewal of Authority for Share Buy-Back		

(Please indicate with an 'X' in the appropriate box against each resolution how you wish your proxy to vote. If no instruction is given, this form will be taken to authorise the proxy to vote at his/her discretion.)

Dated this _____ day of _____ 2026

No. of Shares Held	
---------------------------	--

For appointment of two proxies, percentage of shareholdings to be represented by proxies:		
	No. of shares	Percentage
Proxy 1		
Proxy 2		
Total		100%

 Signature(s)/Common Seal of Member(s)

NOTES:

A member whose name appear in the Record of Depositors as at 9 July 2026 shall be regarded as a member entitled to attend, speak and vote at the meeting.

A member entitled to attend and vote at the meeting is entitled to appoint any person as his proxy to attend, speak and vote instead of him. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.

To be valid, the Form of Proxy duly completed must be deposited at the Registered Office of the Company not less than twenty-four (24) hours before the time set for holding the meeting or any adjournment thereof. If the appointor is a corporation, this Form must be executed under its common seal or under the hand of its attorney.

Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

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STAMP

The Share Registrar
CRESCENDO CORPORATION BERHAD
Unit No. 203, 2nd Floor, Block C,
Damansara Intan,
No. 1, Jalan SS 20/27,
47400 Petaling Jaya,
Selangor Darul Ehsan.

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