



SC ESTATE
Builder Berhad

SCBUILD/0109 Energy Transition
SCBUILD/0109 Transition House
SCBUILD/0109 Industry Transition

INVEST SCBUILD/0109 FUTURE

BUY SCBUILD/0109 AT BURSA MALAYSIA
OUR FUTURE AND OUR FUTURE GENERATIONS
AT SCBUILD/0109

INVEST SCBUILD/0109 FOR LONG TERM IN
MALAYSIA, ASEAN MEMBER COUNTRIES AND ASIA

Annual Report
2026

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NOTICE OF TWENTIETH (20TH) ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twentieth Annual General Meeting (“20th AGM”) of the Company will be held at Ballroom V, Main Wing, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan Malaysia on Thursday, 30 July 2026 at 11:00 a.m. or at any adjournment thereof for the transaction of the following businesses:

AGENDA

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 January 2026 together with the Reports of the Directors and Auditors thereon. *(Please refer to Explanatory Note 1)*
2. To approve the payment of Directors’ Fees payable to the Non-Executive Directors and other benefits payable to the Directors of the Company up to RM300,000/- for the period commencing from the conclusion of the 20th AGM of the Company until the conclusion of the next AGM of the Company. *(Ordinary Resolution 1)*
3. To re-elect Ms. Josipinna Binti Pudun, the Director who retires in accordance with Clause 123 of the Company’s Constitution and being eligible, has offered herself for re-election. *(Ordinary Resolution 2)*
4. To re-elect Mr. Loo Tze Ming, the Director who retires in accordance with Clause 123 of the Company’s Constitution and being eligible, has offered himself for re-election. *(Ordinary Resolution 3)*

Special Business:

To consider and, if thought fit, with or without modification, to pass the following resolutions:

5. **Authority to Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016** *(Ordinary Resolution 4)*

“**THAT** pursuant to Sections 75 and 76 of the Companies Act 2016 (“**the Act**”) and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes as the Directors, may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company or such higher percentage as Bursa Malaysia Securities Berhad (“**Bursa Securities**”) allowed for the time being and that the Directors be and are hereby also empowered to obtain approval from Bursa Securities for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next AGM of the Company, unless revoked or varied by ordinary resolution of the Company at a general meeting.

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares.”

6. **Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed New Shareholders' Mandate")**

(Ordinary Resolution 5)

"**THAT** pursuant to Rule 10.09 of the ACE Market Listing Requirements ("**AMLR**") of Bursa Securities, approval be and is hereby given to the Company and/or its subsidiaries ("**SCBUILD/0109 Group**") to enter into recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 5 of the Circular to Shareholders dated 29 May 2026, which are necessary for the day-to-day operations of the SCBUILD/0109 Group provided that such transactions are in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company ("**Proposed New Shareholders' Mandate**");

THAT the Proposed Shareholders' Mandate is subject to annual review and any authority conferred by the Proposed Shareholders' Mandate, shall only continue to be in force until:

- (i) the conclusion of the next Annual General Meeting ("**AGM**") of the Company, at which time it will lapse, unless by a resolution passed at the next AGM, the authority is renewed; or
- (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
- (iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting, whichever is the earlier;

AND FURTHER THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the Proposed Shareholders' Mandate in the best interest of the Company."

7. To transact any other business of the Company for which due notice shall have been given.

BY ORDER OF THE BOARD,

TAN TONG LANG (MAICSA 7045482/ SSM PC No. 202208000250)
 NURUL SYAHIDAH BINTI MAT TAHIL (LS0010742/ SSM PC No. 202308000535)
 Company Secretaries

Date: 29 May 2026

Notes:

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 22 July 2026 shall be eligible to attend, speak and vote at the AGM.
2. A member shall not be entitled to appoint more than two (2) proxies to attend and vote at the same general meeting. Where a member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
3. A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy. There shall be no restriction as to the qualification of the proxy and a proxy appointed to attend and vote at a general meeting shall have the same rights as the member to speak at the meeting.

4. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, if such appointer is a corporation, under its common seal or under the hand of an officer or attorney duly authorised. The Directors may but shall not be bound to require evidence of the authority of any such attorney or officer.
5. Where a member is an authorised nominee as defined under the Securities Industry (Central Depository) Act, 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds to which shares in the Company standing to the credit of the said account.
6. Where a member is an exempt authorised nominee which holds deposited securities in the Company for multiple beneficial owners in one (1) 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.
7. The instrument appointing a proxy and the power of attorney or other authority, if any under which it is signed or notarially certified copy of that power or authority shall be deposited at the Share Registrar of the Company, ShareWorks Sdn. Bhd. at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
8. Pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in this Notice of AGM will be put to vote by way of poll.

Explanatory Notes:

1. Audited Financial Statements for the financial year ended 31 January 2026

This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require formal approval for the Audited Financial Statements from the shareholders. Therefore, this Agenda item is not put forward for voting.

2. Retirement of External Auditors

Messrs. SBY Partners PLT has indicated their intention not to seek re-appointment as the Company’s auditors at the forthcoming 20th AGM. The Company is taking the necessary steps to appoint new auditors as soon as possible. Further announcement will be released in due course the proposed appointment has been confirmed.

3. Special Business - Ordinary Resolution 4 Authority to Issue Shares pursuant to the Companies Act 2016

The proposed Ordinary Resolution 4, if passed, is a general mandate to empower the Directors to issue and allot shares up to an amount not exceeding 10% of the total number of issued share of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company.

After having considered all aspects of the 10% General Mandate, the Board is of the opinion that the adoption of the 10% General Mandate would be in the best interest of the Company and its shareholders, on the basis that it is the most optimum and cost-efficient method of fundraising for the Company.

As of the date of this Notice, no new shares were issued by the Company pursuant to the General Mandate granted to the Directors at the 19th AGM held on 10 January 2025.

4. Special Business - Ordinary Resolution 5 Proposed New Shareholders’ Mandate

The proposed Resolution 5, if approved, will enable the Company and/or its subsidiary (“Group”) to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the Company’s day-to-day operations to facilitate transactions in the normal course of business of the Company with the related parties, provided that they are carried out on arms’ length basis and on normal commercial terms and are not prejudicial to the shareholders on terms not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company. Please refer to the Circular to Shareholders dated 29 May 2026 for further information.

**STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING
(Pursuant to Rule 8.29(2) of ACE Market Listing Requirements of Bursa Securities)**

1. No notice of nomination has been received to date from any member nominating any individual for election as a Director at the AGM of the Company. There is therefore no individual standing for election as Director, save for the above Directors who are standing for re-election. Further details of Directors standing for re-election as Directors are set out in their respective profiles which appear on the Board of Directors' Profile of this Annual Report and the details of their interest in the securities of the Company are disclosed in the Statistics of Shareholdings of this Annual Report.
2. The detailed information relating to general mandate for issue of securities pursuant to Rule 6.04(3) of the Listing Requirements of Bursa Securities are set out under Explanatory Notes for Ordinary Resolution 4 of the Notice of 20th AGM of the Company.

CORPORATE INFORMATION

BOARD OF DIRECTORS

LOH BOON GINN

AHLI MAHKOTA KEDAH
Chairman and Managing Director /
Chief Executive Officer

KUAY JEANEVE

Executive Deputy Chairman

LOH SHY TYUG

Non-Independent Executive Director

LOH SHY MING

Non-Independent Executive Director

JOSIPINNA BINTI PUDUN

Independent Non-Executive Director

LOO TZE MING

Independent Non-Executive Director

CHU WOUI SIONG

Independent Non-Executive Director

AUDIT COMMITTEE

Chairperson

JOSIPINNA BINTI PUDUN

Member

LOO TZE MING
CHU WOUI SIONG

RISK MANAGEMENT COMMITTEE

Chairperson

JOSIPINNA BINTI PUDUN

Member

LOO TZE MING

REMUNERATION COMMITTEE

Chairman

LOO TZE MING

Member

JOSIPINNA BINTI PUDUN

NOMINATION COMMITTEE

Chairman

LOO TZE MING

Member

JOSIPINNA BINTI PUDUN

LONG TERM INCENTIVE PLAN COMMITTEE

Chairperson

JOSIPINNA BINTI PUDUN

Member

LOO TZE MING

COMPANY SECRETARIES

TAN TONG LANG

(MAICSA 7045482/ SSM PC NO. 202208000250)

NURUL SYAHIDAH BINTI MAT TAHIL

(LS0010742/SSM PC No. 202308000535)

AUDITORS

Messrs. SBY Partners PLT

(LLP0026726-LCA & AF 0660)

Chartered Accountants

9-C, Jalan Medan Tuanku

Medan Tuanku

50300 Kuala Lumpur

Tel No. : 03 – 2693 8837

Fax No. : 03 – 2693 8836

PRINCIPAL BANKERS

Malaysia Debt Ventures Berhad

Maybank Islamic Berhad

AmBank (M) Berhad

CIMB Bank Berhad

Bank of China (Malaysia) Berhad

REGISTERED OFFICE

B-21-1, Level 21, Tower B

Northpoint Mid Valley City

No. 1, Medan Syed Putra Utara

59200 Kuala Lumpur

Wilayah Persekutuan

Tel No. : 03 – 9770 2200

Fax No. : 03 – 2201 7774

Email : boardroom@boardroom.com.my

SHARE REGISTRAR

Shareworks Sdn. Bhd.

No. 2-1, Jalan Sri Hartamas 8,

Sri Hartamas, 50480 Kuala Lumpur,

Wilayah Persekutuan

Tel No. : 03 – 6201 1120

Fax No. : 03 – 6201 3121

Email : ir@shareworks.com.my

PRINCIPAL PLACE OF BUSINESS

C-09-03, Block C, Level 9

Capital 3, Oasis Square

No.2, Jalan PJU 1A/7A

Ara Damansara

47301 Petaling Jaya, Selangor

Tel. No. : 03 – 2701 0109

Fax. No. : 03 – 7610 3719

CORPORATE WEBSITE

www.scestatebuilder.com.my

STOCK EXCHANGE LISTING

ACE Market of Bursa Malaysia Securities Berhad

Stock Name : SCBUILD

Sector : Construction

Stock Code : 0109

GROUP CORPORATE STRUCTURE

SC Estate Construction Sdn. Bhd.

[Registration No. 201201026500 (1010990-P)]

Principal Activity: Construction, Project management, construction related industries; and property development services for housing development and operation of generation facilities that produce electric energy

100%

SC Estate Industries Sdn. Bhd.

[Registration No. 200201031457(599120-K)]

Principal Activity: Trading in building materials; and Property Development

100%



SC ESTATE
 Builder Berhad

[Registration No. 200401017162 (655665-T)]

Principal Activity: Investment Holding

100%

SC Estate IBS Sdn. Bhd.

[Registration No. 201701003564 (1217714-U)]

Principal Activity: Manufacture and supply of Industrialised Building System

100%

SC Estate Energy Sdn. Bhd.

[Registration No. 201901032787 (1342117-D)]

Principal Activity: Engineering, procurement, construction and commissioning of renewable energy and related industries; construction of hydro power and solar power plant and related industries; and property development and services for housing development

100%

SC Estate Energy Asia Sdn. Bhd.

[Registration No. 202501021944 (1623357-X)]

Principal Activity: Engineering, procurement, construction and commissioning of renewable energy and related industries; construction of hydro power and solar power plant and related industries; and installation of non-electric solar energy collection systems

ABBREVIATIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Annual Report:-

Abbreviations	Description
Act	Companies Act 2016
AGM	Annual General Meeting
AMLR	ACE Market Listing Requirements
Bursa Securities	Bursa Malaysia Securities Berhad
CG Report	Corporate Governance Report
FYE	Financial year ended or financial year ending, as the case may be
FPE 2026	Financial period ended 31 January 2026
INED	Independent Non-Executive Director
Listing Requirements	ACE Market Listing Requirements of Bursa Securities
LPD	Latest practicable date: 11 May 2026
MFRS	Malaysian Financial Reporting Standards
NIED	Non-Independent Executive Director
MCCG	Malaysian Code on Corporate Governance
SCBUILD/0109 or the Company	SC Estate Builder Berhad
SCBUILD/0109 Group or the Group	SC Estate Builder Berhad and its subsidiaries
TOR	Terms of Reference

BOARD OF DIRECTORS' PROFILE

LOH BOON GINN

AHLI MAHKOTA KEDAH
Chairman and Managing Director/Chief Executive Officer
Aged 35, Male, Malaysian

Date of appointment as Director:

31 December 2021

Solar Energy Projects, Property Development and Construction Projects, ensuring that they are executed efficiently and in compliance with industry standards.

Board Committee(s) serves on: Nil

Other Directorship in Public Companies and Listed Issuer:

He does not hold directorship in any public company or listed company

Furthermore, Mr. Loh has a solid understanding of mergers and acquisitions (M&A) within the solar industry. He has played a key role in facilitating strategic partnerships and acquisitions, helping to drive growth and innovation in the sector. His ability to assess potential M&A opportunities has contributed to the expansion of businesses in Renewable Energy (RE) and Property Development and Construction Related Industries.

Academic/Professional Qualification(s):

1. High School Diploma from Maharishi School of the Age of Enlightenment in Iowa, United States of America
2. Diploma of Commerce from Curtin College, Western Australia
3. Bachelor of Entrepreneurship from Curtin University, Western Australia

Overall, Mr Loh Boon Ginn's diverse experience in Business Investment, Renewable Energy, Property Development, Construction and related Industries and Merger and Acquisition (M&A) activities.

Working Experience and Occupation:

Mr. Loh Boon Ginn possesses extensive experience in various business investment activities including Merger & Acquisition (M&A) activities for Renewable Energy Assets and Renewable Energy (RE) such as Solar Power Plant and Solar Power on The Roof, Waste to Energy Plants, Geothermal Power Plant and other related RE. His expertise encompasses identifying and capitalizing on investment opportunities within the renewable energy market involving Power Purchase Agreements, Supply Agreement Renewable Energy and relevant activities.

Family relationship with any Director and/or major Shareholder of the Company:

1. A spouse of Ms. Kuay Jeaneve, the Executive Deputy Chairman of the Company.
2. A brother to Ms. Loh Shy Ming and Loh Shy Tyug, the Non-Independent Executive Directors of the Company.

Mr. Loh has a strong background in Property Development and Construction business activities. He has been involved in overseeing construction projects related to Engineering, Procurement, Construction and Commissioning (EPCC) for

Conflict of interest or potential conflict of interest with the Group:

None

Any other convictions within the past 5 years (aside from traffic offence):

None

Board meetings attended in the financial year:

8/8

KUAY JEANEVE

Executive Deputy Chairman
Aged 33, Female, Malaysian

Date of appointment as Director:

31 December 2021

Board Committee(s) serves on: Nil

Other Directorship in Public Companies and Listed Issuer:

She does not hold directorship in any public company or listed company

Academic/Professional Qualification(s):

Bachelor of Mass Communication (Honors) (Public Relations) from Taylor's University Lakeside Campus

Working Experience and Occupation:

Ms. Kuay Jeaneve has extensive experience in construction, property development, renewable energy sectors and business and finance management. She is the Managing Director of Anjung Meriah Sdn. Bhd., a 100% Bumiputera CIDB G7 construction company and Registered Photovoltaic Service Provider with SEDA Malaysia.

Ms. Kuay leads the delivery of total construction and renewable energy solutions, including affordable housing design and build, infrastructure works, project management, rooftop solar systems, solar power plants, and complete solar EPCC services covering design, procurement, installation, commissioning, and maintenance.

She is also the Founder and Managing Director of JK Spark Sdn. Bhd., a 100% Bumiputera Sabah-owned company registered under Trading License No. 920995. Her experience also covers building construction, property development, supply of building materials, and supply and installation of solar panel systems.

Family relationship with any Director and/or major Shareholder of the Company:

1. A spouse of Mr. Loh Boon Ginn, the Chairman and Managing Director/ Chief Executive Director of the Company.
2. A sister-in-law to Ms. Loh Shy Ming and Loh Shy Tyug, the Non-Independent Executive Directors of the Company.

Conflict of interest or potential conflict of interest with the Group:

None

Any other convictions within the past 5 years (aside from traffic offence):

None

Board meetings attended in the financial year:

8/8

LOH SHY MING

Non-Independent Executive Director
Aged 37, Female, Malaysian

Date of appointment as Director:

1 March 2016

Redesignation to Non-Independent Executive Director:

30 January 2024

Board Committee(s) serves on: Nil

Other Directorship in Public Companies and Listed Issuer:

She does not hold directorship in any public company or listed company

Academic/Professional Qualification(s):

Bachelor of Finance from University of Wollongong, Northfields Ave, Australia

Working Experience and Occupation:

Ms. Loh Shy Ming is currently handling marketing & financial work for F&B industry. In this Industry, she has also been involved in decision-making level management since 2019. She was holding position as Chief Financial Officer in investment holdings company and involved in various business operations & decision-making level management.

Family relationship with any Director and/or major Shareholder of the Company:

1. A sister to Mr. Loh Boon Ginn, the Chairman and Managing Director of the Company and Ms. Loh Shy Tyug, the Non-Independent Executive Director of the Company.
2. A sister-in-law to Ms. Kuay Jeanveve, the Executive Deputy Chairman of the Company.

Conflict of interest or potential conflict of interest with the Group:

None

Any other convictions within the past 5 years (aside from traffic offence):

None

Board meetings attended in the financial year:

8/8

LOH SHY TYUG

Non-Independent Executive Director
Aged 44, Female, Malaysian

Date of appointment as Director:

15 September 2016

Redesignation to Non-Independent Executive Director:

23 December 2021

Board Committee(s) serves on: Nil

Other Directorship in Public Companies and Listed Issuer:

She does not hold directorship in any public company or listed company

Academic/Professional Qualification(s):

1. Master of Science in Chemical and Biological Engineering, Colorado State University, United States of America
2. Bachelor of Science in Chemical Engineering, Iowa State University, United States of America

Working Experience and Occupation:

Ms. Loh Shy Tyug started her career with Republic Polytechnic, Singapore as Project Engineer. She is a certified trainer under Human Resource Development Fund Malaysia. She is Chief Executive of a private higher education institution offering tertiary educational programs.

Family relationship with any Director and/or major Shareholder of the Company:

1. A sister to Mr. Loh Boon Ginn, the Chairman and Managing Director of the Company and Ms. Loh Shy Ming, the Non-Independent Executive Director of the Company.
2. A sister-in-law to Ms. Kuay Jeaneve, the Executive Deputy Chairman of the Company.

Conflict of interest or potential conflict of interest with the Group:

None

Any other convictions within the past 5 years (aside from traffic offence):

None

Board meetings attended in the financial year:

8/8

JOSIPINNA BINTI PUDUN

Independent Non-Executive Director
Aged 46, Female, Malaysian

Date of appointment as Director:

31 December 2021

Conflict of interest or potential conflict of interest with the Group:

None

Board Committee(s) serves on:

- Chairperson of the Audit Committee, Risk Management Committee and Long Term Incentive Plan Committee
- Member of the Nomination Committee, Remuneration Committee

Any other convictions within the past 5 years (aside from traffic offence):

None

Other Directorship in Public Companies and Listed Issuer:

She does not hold directorship in any public company or listed company

Board meetings attended in the financial year:

8/8

Academic/Professional Qualification(s):

Bachelor of Computer Science from University Putra Malaysia

Working Experience and Occupation:

Ms. Josipinna Binti Pudun has over 16 years of experience in Software development industry, with a proven track record in leadership, software engineering, and project management across multinational corporations and local SMEs.

Family relationship with any Director and/or major Shareholder of the Company:

N/A

LOO TZE MING

Independent Non-Executive Director
Aged 41, Male, Malaysian

Date of appointment as Director:

31 December 2021

Conflict of interest or potential conflict of interest with the Group:

None

Board Committee(s) serves on:

- Chairman of the Remuneration Committee and Nomination Committee
- Member of the Audit Committee, Risk Management Committee and Long Term Incentive Plan Committee

Any other convictions within the past 5 years (aside from traffic offence):

None

Other Directorship in Public Companies and Listed Issuer:

He does not hold directorship in any public company or listed company

Board meetings attended in the financial year:

8/8

Academic/Professional Qualification(s):

Bachelor of Engineering (Hons) Electronics majoring in Computer Project Management from Multimedia University

Working Experience and Occupation:

Mr. Loo Tze Ming has over 12 years of experience in Design & Operations of Data Centers related industries and Solar Energy generation and green initiative projects.

Family relationship with any Director and/or major Shareholder of the Company:

N/A

CHU WOUI SIONG

Independent Non-Executive Director
Aged 36, Male, Malaysian

Date of appointment as Director:

17 March 2023

Board Committee(s) serves on:

- Member of the Audit Committee

Other Directorship in Public Companies and Listed Issuer:

He does not hold directorship in any public company or listed company

Academic/Professional Qualification(s):

Mr. Chu Wooi Siong is an approved Company Auditor and Licensed Tax Agent. He is also a Member of the Malaysian Institute of Accountants (MIA), a Fellow Member of the Association of Chartered Certified Accountants, a Member of the Chartered Tax Institute of Malaysia, ASEAN Professional Accountants, Insolvency Practitioner of Malaysia and the Malaysian Institute of Estate Planner.

Working Experience and Occupation:

Mr. Chu Wooi Siong is the Founder and Practitioner of JC & Associates, the Founder and Managing Director of Fidele Consulting Sdn Bhd, and Managing Partner of P.L. Ong & Co. He has more than 15 years of experience in auditing, taxation, accounting and advisory services. He provides professional services to clients across different industries. As a licensed tax agent, he is actively

involved in tax audit and investigation matters and often assist clients in finalizing taxation matters. He is also involved in conducting due diligence on merger and acquisition matters and other corporate advisory matters.

Family relationship with any Director and/or major Shareholder of the Company:

N/A

Conflict of interest or potential conflict of interest with the Group

None

Any other convictions within the past 5 years (aside from traffic offence)

None

Board meetings attended in the financial year:

7/8

KEY SENIOR MANAGEMENT

LOH BOON GINN

AHLI MAHKOTA KEDAH
Chairman and Managing Director/Chief Executive Officer
Aged 35, Male, Malaysian

Profile of Mr Loh Boon Ginn as per disclosed in Profile of Board of Directors

KUAY JEANEVE

Executive Deputy Chairman
Aged 33, Female, Malaysian

Profile of Ms Kuay Jeaneve as per disclosed in Profile of Board of Directors

SUSTAINABILITY STATEMENT

The Group recognises that sustainability is an important element of long-term business growth and value creation for shareholders, the environment and society. The Group remains committed to embedding sustainable practices across its business operations, guided by responsible workplace practices, environmental stewardship, community contribution and sound marketplace conduct.

The Group has identified the following sustainability focus areas:



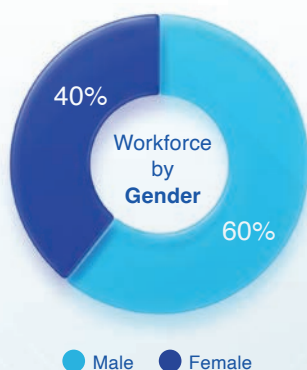
1. Workplace

With a growing workforce and the evolving nature of the construction and construction-related sectors, renewable energy industries and property development, the Group continues to invest in its employees and to promote a working environment that supports diversity, safety and productivity.

1.1 Workplace Diversity

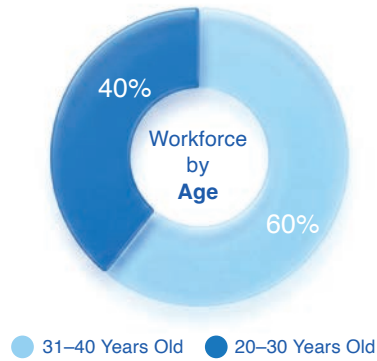
The Group embraces diversity in the workplace and does not tolerate any form of discrimination based on gender, age, ethnicity, nationality, marital status or other personal characteristics.

A diverse workforce enables the Group to better understand dynamic market demographics and to draw on a wider range of perspectives, market insights and creative solutions. This supports the Group’s competitiveness in a globalised and challenging economy.



Gender diversity

As at the latest practicable date, the Group’s workforce comprised 60% male employees and 40% female employees. The Group remains committed to fostering an inclusive workplace and supporting initiatives that encourage meaningful participation and equal opportunities for women in the workforce.



Age diversity

As at the latest practicable date, 40% of the Group's employees were between 20 and 30 years old, 60% were between 31 and 40 years old. This reflects an emerging and dynamic workforce, supported by employees with growing professional experience who contribute to the Group's operational strength and long-term development.



Ethnicity diversity

As at the latest practicable date, employees of Bumiputera includes Malays and other Bumiputera ethnic group such as Kadazan and Non-Bumiputera such as Chinese ethnicity represented 80% and 20% of the Group's workforce respectively. The Group endeavours to maintain fair and balanced recruitment practices based on merit, capability and suitability for each role.

1.2 Healthy and Safe Working Environment

The Group continuously strives to provide a healthy and safe working environment for its employees. Regular workplace inspections are carried out to ensure that workplaces are uncluttered, neat, tidy and safe. Fire and safety drills, together with risk awareness briefings, are conducted regularly to ensure that employees are prepared in the event of an emergency.

2. Environment

The Group believes that it has a moral and social responsibility to reduce its environmental impact and contribute to a greener environment.

The Group continues to explore ways to incorporate sustainable practices into its processes, including construction and building works, renewable energy industries and property development, as well as the sourcing of construction and building materials.

As part of its sustainability practices, the Group promotes awareness and commitment among its employees, customers and business partners through the following initiatives:

- Promoting the use of environmental-friendly materials sourced from sustainable resources;
- Implementing proper construction waste management through the storage, collection and reuse of recyclable materials, construction formworks and construction waste where practicable;
- Introducing sustainable products and solutions that may help reduce power consumption and minimise environmental impact; and
- Encouraging the reuse and recycling of equipment and materials wherever feasible.

3. Community

As a socially responsible corporate citizen, the Group remains committed to contributing to community welfare. In support of its corporate social objectives, the Group supports the needy and the communities in which its businesses operate and where its employees live and work.

4. Marketplace

As a listed entity and an employer, the Group recognises its obligations to shareholders, stakeholders and the relevant regulatory authorities. The Group is committed to maintaining sound corporate governance practices and transparent communication with stakeholders.

4.1 Corporate Disclosure Practices

The Group recognises the importance of timely, accurate and useful dissemination of information relating to its operations. In this regard, the Group adheres to the disclosure requirements of Bursa Securities and the Malaysian Accounting Standards Board. This Annual Report contains information relating to the Group, while the Group's financial results and other announcements provide stakeholders with access to the latest available financial and corporate information.

4.2 Dedicated Sections on Corporate Website

Apart from mandatory public announcements made through Bursa Securities, the Group's website at www.scestatebuilder.com.my provides the public with convenient and timely access to business updates and financial and non-financial information. Stakeholders may also direct queries to the Group through the website.

The Company maintains the following dedicated sections or notices to facilitate effective dissemination of information:

- Corporate Events section; and
- Investor Relations section.

Conclusion

The Group recognises the importance of sustainability and its increasing impact on business resilience and long-term value creation. The Group is committed to understanding and implementing sustainable practices, while continuing to balance the needs of the wider community, shareholders, stakeholders and economic success.

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Workplace Diversity	Workforce by Gender – Male	%	—	60	—	No assurance
Workplace Diversity	Workforce by Gender – Female	%	—	40	—	No assurance
Workplace Diversity	Workforce by Age (20–30 years old)	%	—	40	—	No assurance
Workplace Diversity	Workforce by Age (31–40 years old)	%	—	60	—	No assurance
Workplace Diversity	Workforce by Ethnicity – Bumiputera	%	—	80	—	No assurance
Workplace Diversity	Workforce by Ethnicity – Non-Bumiputera	%	—	20	—	No assurance
Healthy & Safe Working Environment	Workplace inspections conducted	Qualitative	—	Regular inspections	—	No assurance
Healthy & Safe Working Environment	Fire & safety drills	Qualitative	—	Conducted regularly	—	No assurance
Environment	Use of environmentally friendly materials	Qualitative	—	Implementation	—	No assurance
Environment	Construction waste management	Qualitative	—	Continued implementation	—	No assurance
Environment	Reuse & recycling of equipment/materials	Qualitative	—	Continued	—	No assurance
Community	Community support initiatives	Qualitative	—	Continued contributions	—	No assurance
Marketplace	Corporate disclosure compliance	Qualitative	—	Continued compliance	—	No assurance
Marketplace	Investor relations & website disclosure	Qualitative	—	Continued Compliance	—	No assurance

CHAIRMAN AND MANAGING DIRECTOR'S / CHIEF EXECUTIVE OFFICER'S STATEMENT



LOH BOON GINN

AHLI MAHKOTA KEDAH
Chairman and Managing Director/
Chief Executive Officer, SCBUILD/0109

TO OUR SHAREHOLDERS AND INVESTORS OF SCBUILD/0109

INVEST SCBUILD/0109 FUTURE

BUY SCBUILD/0109 AT BURSA MALAYSIA
OUR FUTURE AND OUR FUTURE GENERATIONS AT SCBUILD/0109
INVEST SCBUILD/0109 FOR LONG TERM
IN MALAYSIA, ASEAN MEMBER COUNTRIES AND ASIA

- SCBUILD/0109 COMMITTED TO BUILD ENVIRONMENTAL • SOCIAL • GOVERNANCE ESG INITIATIVE PROJECTS THROUGH SCBUILD/0109 ENERGY TRANSITION, SCBUILD/0109 TRANSITION HOUSE AND SCBUILD/0109 INDUSTRY TRANSITION
- SCBUILD/0109 BEGIN MOVING FORWARD YEAR 2020 TO 2030 AND EXPAND TO YEAR 2050 IN RENEWABLE ENERGY FROM 2000 MW TO 5000 MW SOLAR POWER PLANTS AND IN REAL ESTATE FROM 2000 UNITS TO 5000 UNITS AFFORDABLE HOUSES
- SCBUILD/0109 COMMITTED TO ACHIEVE NET ZERO CARBON EMISSION YEAR 2050 BY IMPLEMENTING MITIGATION AND ADAPTATION OPTIONS ACROSS SYSTEMS TO REDUCE CLIMATE CHANGE THREAT TO HUMAN WELLBEING AND PLANETARY HEALTH
- SCBUILD/0109 SHAREHOLDERS UNITED • BEYOND YEAR 2100 • WISH SHAREHOLDERS AND YOUNG PEOPLE OF THE WORLD JOINTLY TOGETHER TO CREATE INNOVATION THROUGH SCBUILD/0109 HUMAN CAPITAL LAB ASIA INITIATIVES TO ACHIEVE BUILD BETTER BASICS FOR PEOPLE AND PLANET AS WELL AS TO ACHIEVE PREVENTIVE, PROGRESSIVE, PROSPERITY OF THE WORLD

Dear Our Shareholders and Investors,

On behalf of Our Board of Directors (“OUR BOD”) of SC Estate Builder Berhad (“SCBUILD/0109”), I am pleased to present to you the Annual Report and Audited Financial Statements of the Company and its subsidiaries (“SCBUILD/0109 GROUP”) for the financial year ended 31 January 2026 (“FYE 2026”).

In line with **INVEST SCBUILD/0109 FUTURE**, BUY SCBUILD/0109 AT BURSA MALAYSIA, OUR FUTURE AND OUR FUTURE GENERATIONS AT SCBUILD/0109, INVEST SCBUILD/0109 FOR LONG TERM IN MALAYSIA, ASEAN MEMBER COUNTRIES AND ASIA

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SCBUILD/0109 CORE BUSINESS COMPANY LISTED ON BURSA MALAYSIA

SCBUILD/0109 is a Company Listed on Bursa Malaysia Securities Berhad since 29 November 2005. SCBUILD/0109 Group’s core business is Construction and its related industries including Renewable Energy On Solar Power Plants, Solar Power On The Roofs, Property Development, Affordable Houses, Infrastructure Works and Its Related Businesses.

SCBUILD/0109 CHAIRMAN AND MANAGING DIRECTOR / CHIEF EXECUTIVE OFFICER

I, Loh Boon Ginn, age 35, Ahli Mahkota Kedah, born in 1991 in the State of Kedah Darul Aman, Malaysia. I am a high school graduate from Maharishi School in Iowa, United States of America in Year 2009 and major in Bachelor of Entrepreneurship from Curtin University, Western Australia in Year 2015. The title of Ahli Mahkota Kedah was conferred by Almarhum Sultan Abdul Halim Mu’adzam Shah Ibni Almarhum Sultan Badlishah Sultan Negeri Kedah Darul Aman in Year of 2017.

On 1st March 2016, I was appointed as the Managing Director / Chief Executive Officer of SCBUILD/0109 at the age of 25 and subsequently on 30 April 2020, at the age of 29, I was appointed as Chairman of SCBUILD/0109.

As at 22 April 2026, Myself as The Chairman and Managing Director / Chief Executive Officer of SCBUILD/0109, I currently had total of Direct Interest (Units) of 457,013,636 (8.591%) shares of SCBUILD/0109.

SCBUILD/0109 BOARD OF DIRECTORS (BOD)

Our Board of Directors, majority age 30s-40s, is formed by a mixture of talented professionals consisting of 4 females and 3 males. Our Board accomplished more than 50% woman members exceeded the government’s target of 30% woman composition in the Board of Director of Public Listed Company SCBUILD/0109 empowers the future by recognizing the potential of young talents to bring fresh perspectives, new skills, and boundless creativity.

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SCBUILD/0109 urge all our shareholders to empower The Board of Directors of SCBUILD/0109 to implement SCBUILD/0109 YEAR 2020 – 2030 AND EXPAND TO YEAR 2050 MOVING FORWARD BUSINESSES PLANS as stated in this Chairman and Managing Director / Chief Executive Officer’s Statement.

In line with **INVEST SCBUILD/0109 FUTURE**, BUY SCBUILD/0109 AT BURSA MALAYSIA, OUR FUTURE AND OUR FUTURE GENERATIONS AT SCBUILD/0109, INVEST SCBUILD/0109 FOR LONG TERM IN MALAYSIA, ASEAN MEMBER COUNTRIES IN ASIA

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In line with our commitment to enhancing shareholder value, the Board of Directors is actively exploring various corporate exercises, including potential mergers and acquisitions. We believe that these strategic moves will not only strengthen our market position but also create new opportunities for growth and innovation. Our goal is to ensure that SCBUILD/0109 continues to thrive and deliver sustainable benefits to our shareholders.

SCBUILD/0109 COMMITTED TO BUILD ENVIRONMENTAL, SOCIAL AND GOVERNANCE ESG INITIATIVE PROJECTS THROUGH SCBUILD/0109 ENERGY TRANSITION, SCBUILD/0109 TRANSITION HOUSE AND SCBUILD/0109 INDUSTRY TRANSITION AND SCBUILD/0109 COMMITTED TO ACHIEVE NET ZERO CARBON EMISSION YEAR 2050 BY IMPLEMENTING MITIGATION AND ADAPTATION OPTIONS ACROSS SYSTEMS TO REDUCE CLIMATE CHANGE THREAT TO HUMAN WELLBEING AND PLANETARY HEALTH

SCBUILD/0109 and its wholly owned subsidiaries has successfully secured Large Scale Solar Program announced by Suruhanjaya Tenaga Malaysia and in Year 2025 which in line with SCBUILD/0109 Committed to Build Environmental, Social And Governance (ESG) Initiative Projects And SCBUILD/0109 Committed To Achieve Net Zero Carbon Emission Year 2050.

SCBUILD/0109 will continue to expand its Renewable Energy business, particularly in Solar Power Plants and Solar Power on the Roofs, by actively participating in Large Scale Solar programmes in Malaysia, including initiatives aligned with the Malaysia’s National Energy Transition Roadmap (“NETR”) and the Corporate Renewable Energy Supply Scheme (“CRESS”) and Energy Commission of Sabah’s (“ECoS”) Sabah Energy Roadmap and Master Plan 2040 (“SE-RAMP 2040”), and by pursuing Solar Power on the Roof projects to support the Group’s ESG commitments and Net Zero Carbon Emission target by 2050.

SCBUILD/0109’s wholly owned subsidiary SC Estate Energy Sdn. Bhd. had on 19 September 2025 entered into a joint venture agreement (“JV Agreement”) with Vanguard North Sdn. Bhd. (“VN” or “the Land Owner”) to develop two (2) parcels of building land held under GM931, Lot No. 457 & GM932, Lot No. 458 together with two (2) parcels of development land held under GM458, Lot No. 1740 & and GM456, Lot No. 1741, Kubang Pasu, Kedah Darul Aman (“the Lands”) measuring approximately 248,468 square metres located in Kedah Darul Aman with estimated **Gross Development Value at RM636,336,000.00 (Six Hundred Thirty Six Million and Three Hundred Thirty Six Thousand Only)** which in line with SCBUILD/0109’s Target To Build 2,000 Units To 3,000 Units Of Affordable Houses With Solar Power On The Roofs, 2 Meters Social Distance Walkway And Bicycle Lane With Internet Connectivity For Multiple Effect Solutions On Climate Change And Coronavirus Pandemic To Create Safety, Healthy, Wealthy For The Peoples And Planet.

SC Estate Construction Sdn. Bhd. (“SCECSB”), a wholly owned subsidiary of the Company, had on 24 July 2024, entered into a joint venture agreement (“JV Agreement”) with Anjung Meriah Sdn. Bhd. (“AMSB”) to collaborate and participate in the submission as a Consortium Anjung Meriah Sdn. Bhd. and SC Estate Construction Sdn. Bhd. in Large Scale Solar (“LSS”) Program or LSS Petra 2024 announced by Suruhanjaya Tenaga on 1 April 2024, Large Scale Solar Photovoltaic Plants with a total capacity of 2,000mw for Peninsular Malaysia.

On 15 January 2025, the Consortium of Anjung Meriah Sdn. Bhd. and SC Estate Construction Sdn. Bhd., received a Letter of Notification as a Shortlisted Bidder from Energy Commission of Malaysia for the development of Large Scale Solar Photovoltaic Plant (“LSS Plant”) of 4.00 MW in Arau, Perlis, Malaysia. (“the Project”).

On 2 March 2025, SC Estate Construction Sdn. Bhd. and Anjung Meriah Sdn. Bhd. has entered into a supplemental agreement to incorporate AMSC Solar Sdn. Bhd..

On 3 March 2025, AMSC SOLAR Sdn. Bhd. has entered into Power Purchase Agreement with Tenaga Nasional Berhad for the development of Large Scale Solar Photovoltaic Plant (“LSS Plant”) of 4.00 MW in Arau, Perlis, Malaysia. The project anticipated to be completed within two years.

In addition, the purpose of these Developments is also in line with the Malaysian Government’s pursuit of achieving key targets as outlined in the National Energy Transition Roadmap or NETR - Renewable Energy whereby the First Target is To Achieve the Target for Installed Renewable Energy or RE Capacity from 40% in 2040 to 70% by 2050. The ambition to achieve 70% RE share of installed capacity by 2050 is expected to be achieved, predominantly driven by solar PV installation. Significant solar capacity growth is required in the next three decades, with 59GW of installed capacity by 2050. NETR’s Responsible Transition or RT is estimated to generate investment opportunities totaling between RM1.2 trillion and RM1.3 trillion by 2050. In alignment with these strong RE ambitions, SCBUILD/0109 is committed to contribute to these Malaysian Government’s initiatives.

To achieve these key targets as outlined in National Energy Transition Roadmap or NETR, SCBUILD/0109 committed to build 2,000 Megawatt (MW) to 5000 Megawatt (MW) of Solar Power Plants and Solar Power on the Roofs and SCBUILD/0109 plans to invest up to RM22.5 billion in Renewable Energy Business in 10 years.

SC Estate Construction Sdn. Bhd. (“SCEC”) and SC Estate IBS Sdn. Bhd. (“SC Estate IBS”), the wholly-owned subsidiaries of SCBUILD/0109, had on 24 July 2024 entered into a collaboration agreement (“CA”) with RMM Maju Malaysia Sdn. Bhd., Visi Sempena Sdn. Bhd. and Anjung Meriah Sdn. Bhd. for the joint venture arrangement to work together as joint venture partners for the development of a building construction project comprising of 510 units of Affordable Houses on that piece of land held under HS(D)14970, PT819, Bandar Alor Setar, Daerah Kota Setar, Kedah Darul Aman measuring approximately 7,345.5646 square meters will be developed in phase by phase.

SC Estate Energy Sdn. Bhd. and SC Estate Construction Sdn. Bhd., both wholly owned subsidiary of SCBUILD/0109 are registered under Registered Solar PV Investor Directory with Sustainable Energy Development Authority (SEDA) Malaysia.

SC Estate IBS Sdn. Bhd., a wholly owned subsidiary of SCBUILD/0109 is registered with CIDB G7 with Sijil Perolehan Kerja Kerajaan and Ministry of Finance (MOF).

In the Thirteenth Malaysia Plan, the Malaysian Government has introduced Strategy A1.4: Increasing Access to Green Electricity Supply and Strategy D4: Housing Reform. Under Strategy A1.4, the supply of reliable green electricity will be strengthened by increasing the diversity and availability of sources. The implementation of the Community Renewable Energy Aggregation Mechanism will enable RE generation under the open grid access concept through the collective installation of solar photovoltaic systems on rooftops of residential premises. In addition, green electricity interconnection project between Vietnam, Malaysia and Singapore to transmit RE will be implemented, supporting the ASEAN Power Grid vision in establishing a resilient, sustainable and interconnected energy market between countries. Meanwhile, during the Thirteenth Plan period, Strategy D4: Housing Reform aims to enhance the sustainability of the housing ecosystem in providing liveable, quality and inclusive homes that are affordable for all segments of society.

To achieve these key targets as outlined under the Affordable Housing for the Rakyat in Thirteenth Malaysia Plan, SCBUILD/0109 committed to build 2,000 Megawatt (MW) to 3000 Megawatt (MW) of Solar Power Plants and Solar Power on the Roofs and committed to build 2,000 units to 3,000 units of Affordable Transition Houses with Solar Power on the Roofs, Electric Vehicle (EV) Chargers, 2 meter Social Distance walkway and bicycle lane with internet connectivity for multiple effect solutions on Climate Change and Coronavirus Pandemic to create Safety, Healthy, Wealthy for peoples and Planet.

SCBUILD/0109 committed to build Environmental Social Governance ESG initiatives projects through SCBUILD/0109 Energy Transition, SCBUILD/0109 Transition House and SCBUILD/0109 Industry Transition.

SCBUILD/0109 recognize that Environmental, Social, and Governance issues are crucial in sustaining business and making a positive effect on environmental and social and SCSBUILD/0109 is committed in reducing the carbon footprint and achieve Net Zero Carbon Emission by year 2050 by investing and or building of Renewable Energy on Solar Power Plants, Solar Power on The Roofs, Property Development, Affordable Houses, Infrastructure Works and Its Related Businesses.

SCBUILD/0109 wish to appeal and joint force with All Public and Private sectors including the Media, Stockbrokers, Investment Banks and Analysts, Young Generations Ages 20s to 30s to Promote Awareness Of Climate Change Crisis On Global Warming Threat To Human Wellbeing And Planetary Health and SCSBUILD/0109 committed to build on Speed and Scale on C.3.4 Cities, Settlements and Infrastructures to Immediately Implement Mitigation and Adaptation Options Across Systems on Intergovernmental Panel Climate Change or IPCC To Prevent Global Warming Temperature Above 2°C. This commitment is consistent with the SC Estate Builder Berhad or SCSBUILD/0109 Chairman and Managing Director / Chief Executive Officer's statement for Year 2024, 2023, 2021 and 2020.

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SCSBUILD/0109 COMPANY LISTED ON BURSA MALAYSIA IN MALAYSIA, ASEAN MEMBER COUNTRIES AND ASIA COMMITTED TO IMPLEMENT MITIGATION AND ADAPTATION OPTIONS ACROSS SYSTEMS BY UNITED NATION (UN) - INTERGOVERNMENTAL PANEL CLIMATE CHANGE 2023 (IPCC) SYNTHESIS REPORT (AR6) SUMMARY FOR POLICYMAKERS ENCLOSED

C. Responses in the Near Term

Urgency of Near-Term Integrated Climate Action

C.1 Climate change is a threat to human well-being and planetary health (*very high confidence*). There is a rapidly closing window of opportunity to secure a liveable and sustainable future for all (*very high confidence*). Climate resilient development integrates adaptation and mitigation to advance sustainable development for all and is enabled by increased international cooperation including improved access to adequate financial resources, particularly for vulnerable regions, sectors and groups, and inclusive governance and coordinated policies (*high confidence*). The choices and actions implemented in this decade will have impacts now and for thousands of years (*high confidence*). {3.1, 3.3, 4.1, 4.2, 4.3, 4.4, 4.7, 4.8, 4.9, Figure 3.1, Figure 3.3, Figure 4.2} (Figure SPM.1; Figure SPM.6)

C.1.1 Evidence of observed adverse impacts and related losses and damages, projected risks, levels and trends in vulnerability and adaptation limits, demonstrate that worldwide climate resilient development action is more urgent than previously assessed in AR5. Climate resilient development integrates adaptation and GHG mitigation to advance sustainable development for all. Climate resilient development pathways have been constrained by past development, emissions and climate change and are progressively constrained by every increment of warming, in particular beyond 1.5°C. (*very high confidence*) {3.4; 3.4.2; 4.1}

C.1.2 Government actions at sub-national, national and international levels, with civil society and the private sector, play a crucial role in enabling and accelerating shifts in development pathways towards sustainability and climate resilient development (*very high confidence*). Climate resilient development is enabled when governments, civil society and the private sector make inclusive development choices that prioritize risk reduction, equity and justice, and when decision-making processes, finance and actions are integrated across governance levels, sectors, and timeframes (*very high confidence*). Enabling conditions are differentiated by national, regional and local circumstances and geographies, according to capabilities, and include: political commitment and follow-through, coordinated policies, social and international cooperation, ecosystem stewardship, inclusive governance, knowledge diversity, technological innovation, monitoring and evaluation, and improved access to adequate financial resources, especially for vulnerable regions, sectors and communities (*high confidence*). {3.4; 4.2, 4.4, 4.5, 4.7, 4.8} (Figure SPM.6)

C.1.3 Continued emissions will further affect all major climate system components, and many changes will be irreversible on centennial to millennial time scales and become larger with increasing global warming. Without urgent, effective, and equitable mitigation and adaptation actions, climate change increasingly threatens ecosystems, biodiversity, and the livelihoods, health and wellbeing of current and future generations. (*high confidence*) {3.1.3; 3.3.3; 3.4.1, Figure 3.4; 4.1, 4.2, 4.3, 4.4} (Figure SPM.1, Figure SPM.6).

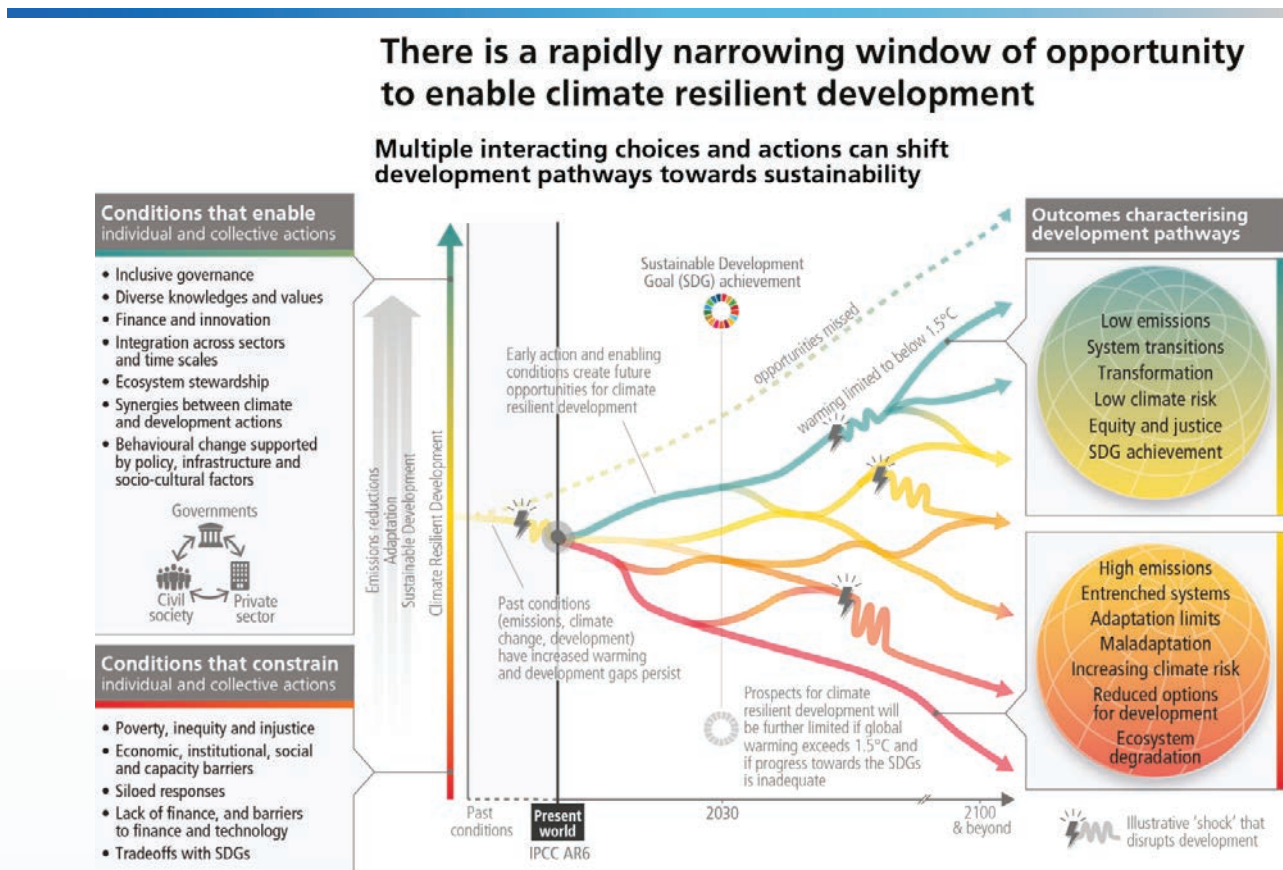


Figure SPM.6: The illustrative development pathways (red to green) and associated outcomes (right panel) show that there is a rapidly narrowing window of opportunity to secure a liveable and sustainable future for all. Climate resilient development is the process of implementing greenhouse gas mitigation and adaptation measures to support sustainable development. Diverging pathways illustrate that interacting choices and actions made by diverse government, private sector and civil society actors can advance climate resilient development, shift pathways towards sustainability, and enable lower emissions and adaptation. Diverse knowledge and values include cultural values, Indigenous Knowledge, local knowledge, and scientific knowledge. Climatic and non-climatic events, such as droughts, floods or pandemics, pose more severe shocks to pathways with lower climate resilient development (red to yellow) than to pathways with higher climate resilient development (green). There are limits to adaptation and adaptive capacity for some human and natural systems at global warming of 1.5°C, and with every increment of warming, losses and damages will increase. The development pathways

taken by countries at all stages of economic development impact GHG emissions and mitigation challenges and opportunities, which vary across countries and regions. Pathways and opportunities for action are shaped by previous actions (or inactions and opportunities missed; dashed pathway) and enabling and constraining conditions (left panel), and take place in the context of climate risks, adaptation limits and development gaps. The longer emissions reductions are delayed, the fewer effective adaptation options. {Figure 4.2; 3.1; 3.2; 3.4; 4.2; 4.4; 4.5; 4.6; 4.9}

The Benefits of Near-Term Action

C.2 Deep, rapid and sustained mitigation and accelerated implementation of adaptation actions in this decade would reduce projected losses and damages for humans and ecosystems (*very high confidence*), and deliver many co-benefits, especially for air quality and health (*high confidence*). Delayed mitigation and adaptation action would lock-in high-emissions infrastructure, raise risks of stranded assets and cost-escalation, reduce feasibility, and increase losses and damages (*high confidence*). Near-term actions involve high up-front investments and potentially disruptive changes that can be lessened by a range of enabling policies (*high confidence*). {2.1, 2.2, 3.1, 3.2, 3.3, 3.4, 4.1, 4.2, 4.3, 4.4, 4.5, 4.6, 4.7, 4.8}

C.2.1 Deep, rapid, and sustained mitigation and accelerated implementation of adaptation actions in this decade would reduce future losses and damages related to climate change for humans and ecosystems (*very high confidence*). As adaptation options often have long implementation times, accelerated implementation of adaptation in this decade is important to close adaptation gaps (*high confidence*). Comprehensive, effective, and innovative responses integrating adaptation and mitigation can harness synergies and reduce trade-offs between adaptation and mitigation (*high confidence*). {4.1, 4.2, 4.3}.

C.2.2 Delayed mitigation action will further increase global warming and losses and damages will rise and additional human and natural systems will reach adaptation limits (*high confidence*). Challenges from delayed adaptation and mitigation actions include the risk of cost escalation, lock-in of infrastructure, stranded assets, and reduced feasibility and effectiveness of adaptation and mitigation options (*high confidence*). Without rapid, deep and sustained mitigation and accelerated adaptation actions, losses and damages will continue to increase, including projected adverse impacts in Africa, LDCs, SIDS, Central and South America⁴⁹, Asia and the Arctic, and will disproportionately affect the most vulnerable populations (*high confidence*). {2.1.2; 3.1.2, 3.2, 3.3.1, 3.3.3; 4.1, 4.2, 4.3} (Figure SPM.3, Figure SPM.4)

C.2.3 Accelerated climate action can also provide co-benefits (see also C.4). Many mitigation actions would have benefits for health through lower air pollution, active mobility (e.g., walking, cycling), and shifts to sustainable healthy diets. Strong, rapid and sustained reductions in methane emissions can limit near-term warming and improve air quality by reducing global surface ozone. (*high confidence*) Adaptation can generate multiple additional benefits such as improving agricultural productivity, innovation, health and wellbeing, food security, livelihood, and biodiversity conservation (*very high confidence*). {4.2, 4.5.4, 4.5.5, 4.6}

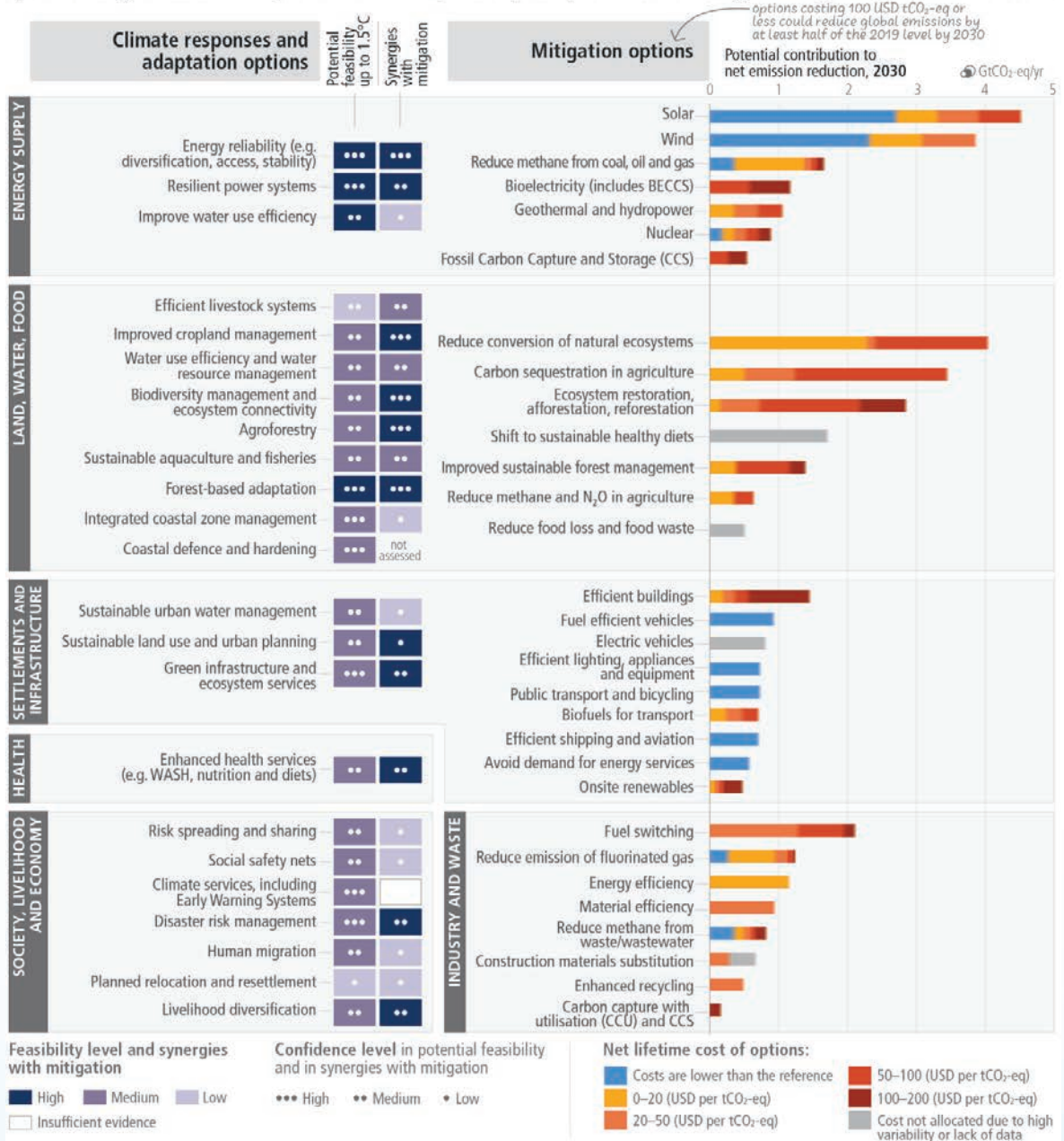
C.2.4 Cost-benefit analysis remains limited in its ability to represent all avoided damages from climate change (*high confidence*). The economic benefits for human health from air quality improvement arising from mitigation action can be of the same order of magnitude as mitigation costs, and potentially even larger (*medium confidence*). Even without accounting for all the benefits of avoiding potential damages the global economic and social benefit of limiting global warming to 2°C exceeds the cost of mitigation in most of the assessed literature (*medium confidence*).⁵⁰ More rapid climate change mitigation, with emissions peaking earlier, increases co-benefits and reduces feasibility risks and costs in the long-term, but requires higher up-front investments (*high confidence*). {3.4.1, 4.2}

C.2.5 Ambitious mitigation pathways imply large and sometimes disruptive changes in existing economic structures, with significant distributional consequences within and between countries. To accelerate climate action, the adverse consequences of these changes can be moderated by fiscal, financial, institutional and regulatory reforms and by integrating climate actions with macroeconomic policies through (i) economy-wide packages, consistent with national circumstances, supporting sustainable low-emission growth paths; (ii) climate resilient safety nets and social protection; and (iii) improved access to finance for low-emissions infrastructure and technologies, especially in developing countries. (*high confidence*) {4.2, 4.4, 4.7, 4.8.1}

- 49 The southern part of Mexico is included in the climatic subregion South Central America (SCA) for WGI. Mexico is assessed as part of North America for WGII. The climate change literature for the SCA region occasionally includes Mexico, and in those cases WGII assessment makes reference to Latin America. Mexico is considered part of Latin America and the Caribbean for WGIII.
- 50 The evidence is too limited to make a similar robust conclusion for limiting warming to 1.5°C. Limiting global warming to 1.5°C instead of 2°C would increase the costs of mitigation, but also increase the benefits in terms of reduced impacts and related risks, and reduced adaptation needs (*high confidence*).

There are multiple opportunities for scaling up climate action

a) Feasibility of climate responses and adaptation, and potential of mitigation options in the near-term



b) Potential of demand-side mitigation options by 2050



Figure SPM.7: Multiple Opportunities for scaling up climate action. Panel (a) presents selected mitigation and adaptation options across different systems. The left hand side of panel a shows climate responses and adaptation options assessed for their multidimensional feasibility at global scale, in the near term and up to 1.5°C global warming. As literature above 1.5°C is limited, feasibility at higher levels of warming may change, which is currently not possible to assess robustly. The term response is used here in addition to adaptation because some responses, such as migration, relocation and resettlement may or may not be considered to be adaptation. Forest based adaptation includes sustainable forest management, forest conservation and restoration, reforestation and afforestation. WASH refers to water, sanitation and hygiene. Six feasibility dimensions (economic, technological, institutional, social, environmental and geophysical) were used to calculate the potential feasibility of climate responses and adaptation options, along with their synergies with mitigation. For potential feasibility and feasibility dimensions, the figure shows high, medium, or low feasibility. Synergies with mitigation are identified as high, medium, and low.

The right hand side of Panel a provides an overview of selected mitigation options and their estimated costs and potentials in 2030. Costs are net lifetime discounted monetary costs of avoided GHG emissions calculated relative to a reference technology. Relative potentials and costs will vary by place, context and time and in the longer term compared to 2030. The potential (horizontal axis) is the net GHG emission reduction (sum of reduced emissions and/or enhanced sinks) broken down into cost categories (coloured bar segments) relative to an emission baseline consisting of current policy (around 2019) reference scenarios from the AR6 scenarios database. The potentials are assessed independently for each option and are not additive. Health system mitigation options are included mostly in settlement and infrastructure (e.g., efficient healthcare buildings) and cannot be identified separately. Fuel switching in industry refers to switching to electricity, hydrogen, bioenergy and natural gas. Gradual colour transitions indicate uncertain breakdown into cost categories due to uncertainty or heavy context dependency. The uncertainty in the total potential is typically 25–50%.

Panel (b) displays the indicative potential of demand-side mitigation options for 2050. Potentials are estimated based on approximately 500 bottom-up studies representing all global regions. The baseline (white bar) is provided by the sectoral mean GHG emissions in 2050 of the two scenarios (IEA-STEPS and IP_ModAct) consistent with policies announced by national governments until 2020. The green arrow represents the demand-side emissions reductions potentials. The range in potential is shown by a line connecting dots displaying the highest and the lowest potentials reported in the literature. Food shows demand-side potential of socio-cultural factors and infrastructure use, and changes in land-use patterns enabled by change in food demand. Demand-side measures and new ways of end-use service provision can reduce global GHG emissions in end-use sectors (buildings, land transport, food) by 40–70% by 2050 compared to baseline scenarios, while some regions and socioeconomic groups require additional energy and resources. The last row shows how demand-side mitigation options in other sectors can influence overall electricity demand. The dark grey bar shows the projected increase in electricity demand above the 2050 baseline due to increasing electrification in the other sectors. Based on a bottom-up assessment, this projected increase in electricity demand can be avoided through demand-side mitigation options in the domains of infrastructure use and socio-cultural factors that influence electricity usage in industry, land transport, and buildings (green arrow). {Figure 4.4}

Mitigation and Adaptation Options across Systems

C.3 Rapid and far-reaching transitions across all sectors and systems are necessary to achieve deep and sustained emissions reductions and secure a liveable and sustainable future for all. These system transitions involve a significant upscaling of a wide portfolio of mitigation and adaptation options. Feasible, effective, and low-cost options for mitigation and adaptation are already available, with differences across systems and regions. (high confidence) {4.1, 4.5, 4.6} (Figure SPM.7)

C.3.1 The systemic change required to achieve rapid and deep emissions reductions and transformative adaptation to climate change is unprecedented in terms of scale, but not necessarily in terms of speed (*medium confidence*). Systems transitions include: deployment of low- or zero-emission technologies; reducing and changing demand through infrastructure design and access, socio-cultural and behavioural changes, and increased technological efficiency and adoption; social protection, climate services or other services; and protecting and restoring ecosystems (*high confidence*). Feasible, effective, and low-cost options for mitigation and adaptation are already available (*high confidence*). The availability, feasibility and potential of mitigation and adaptation options in the near-term differs across systems and regions (*very high confidence*). {4.1, 4.5.1–4.5.6} (Figure SPM.7)

Energy Systems

C.3.2 Net zero CO₂ energy systems entail: a substantial reduction in overall fossil fuel use, minimal use of unabated fossil fuels⁵¹, and use of carbon capture and storage in the remaining fossil fuel systems; electricity systems that emit no net CO₂; widespread electrification; alternative energy carriers in applications less amenable to electrification; energy conservation and efficiency; and greater integration across the energy system (*high confidence*). Large contributions to emissions reductions with costs less than USD 20 tCO₂-eq-1 come from solar and wind energy, energy efficiency improvements, and methane emissions reductions (coal mining, oil and gas, waste) (*medium confidence*). There are feasible adaptation options that support infrastructure resilience, reliable power systems and efficient water use for existing and new energy generation systems (*very high confidence*). Energy generation diversification (e.g., via wind, solar, small scale hydropower) and demand side management (e.g., storage and energy efficiency improvements) can increase energy reliability and reduce vulnerabilities to climate change (*high confidence*). Climate responsive energy markets, updated design standards on energy assets according to current and projected climate change, smart-grid technologies, robust transmission systems and improved capacity to respond to supply deficits have high feasibility in the medium- to long-term, with mitigation co-benefits (*very high confidence*). {4.5.1} (Figure SPM.7)

Industry and Transport

C.3.3 Reducing industry GHG emissions entails coordinated action throughout value chains to promote all mitigation options, including demand management, energy and materials efficiency, circular material flows, as well as abatement technologies and transformational changes in production processes (*high confidence*). In transport, sustainable biofuels, low-emissions hydrogen, and derivatives (including ammonia and synthetic fuels) can support mitigation of CO₂ emissions from shipping, aviation, and heavy-duty land transport but require production process improvements and cost reductions (*medium confidence*). Sustainable biofuels can offer additional mitigation benefits in land-based transport in the short and medium term (*medium confidence*). Electric vehicles powered by low-GHG emissions electricity have large potential to reduce land-based transport GHG emissions, on a life cycle basis (*high confidence*). Advances in battery technologies could facilitate the electrification of heavy-duty trucks and complement conventional electric rail systems (*medium confidence*). The environmental footprint of battery production and growing concerns about critical minerals can be addressed by material and supply diversification strategies, energy and material efficiency improvements, and circular material flows (*medium confidence*). 4.5.2, 4.5.3} (Figure SPM.7)

⁵¹ In this context, 'unabated fossil fuels' refers to fossil fuels produced and used without interventions that substantially reduce the amount of GHG emitted throughout the life cycle; for example, capturing 90% or more CO₂ from power plants, or 50–80% of fugitive methane emissions from energy supply.

Cities, Settlements and Infrastructure

C.3.4 Urban systems are critical for achieving deep emissions reductions and advancing climate resilient development (*high confidence*). Key adaptation and mitigation elements in cities include considering climate change impacts and risks (e.g. through climate services) in the design and planning of settlements and infrastructure; land use planning to achieve compact urban form, co-location of jobs and housing; supporting public transport and active mobility (e.g., walking and cycling); the efficient design, construction, retrofit, and use of buildings; reducing and changing energy and material consumption; sufficiency⁵²; material substitution; and electrification in combination with low emissions sources (*high confidence*). Urban transitions that offer benefits for mitigation, adaptation, human health and well-being, ecosystem services, and vulnerability reduction for low-income communities are fostered by inclusive long-term planning that takes an integrated approach to physical, natural and social infrastructure (*high confidence*). Green/natural and blue infrastructure supports carbon uptake and storage and either singly or when combined with grey infrastructure can reduce energy use and risk from extreme events such as heatwaves, flooding, heavy precipitation and droughts, while generating co-benefits for health, well-being and livelihoods (*medium confidence*). {4.5.3}

Land, Ocean, Food, and Water

C.3.5 Many agriculture, forestry, and other land use (AFOLU) options provide adaptation and mitigation benefits that could be upscaled in the near-term across most regions. Conservation, improved management, and restoration of forests and other ecosystems offer the largest share of economic mitigation potential, with reduced deforestation in tropical regions having the highest total mitigation potential. Ecosystem restoration,

reforestation, and afforestation can lead to trade-offs due to competing demands on land. Minimizing trade-offs requires integrated approaches to meet multiple objectives including food security. Demand-side measures (shifting to sustainable healthy diets⁵³ and reducing food loss/waste) and sustainable agricultural intensification can reduce ecosystem conversion, and methane and nitrous oxide emissions, and free up land for reforestation and ecosystem restoration. Sustainably sourced agricultural and forest products, including long-lived wood products, can be used instead of more GHG-intensive products in other sectors. Effective adaptation options include cultivar improvements, agroforestry, community-based adaptation, farm and landscape diversification, and urban agriculture. These AFOLU response options require integration of biophysical, socioeconomic and other enabling factors. Some options, such as conservation of high-carbon ecosystems (e.g., peatlands, wetlands, rangelands, mangroves and forests), deliver immediate benefits, while others, such as restoration of high-carbon ecosystems, take decades to deliver measurable results. {4.5.4} (Figure SPM.7)

C.3.6 Maintaining the resilience of biodiversity and ecosystem services at a global scale depends on effective and equitable conservation of approximately 30% to 50% of Earth's land, freshwater and ocean areas, including currently near-natural ecosystems (*high confidence*). Conservation, protection and restoration of terrestrial, freshwater, coastal and ocean ecosystems, together with targeted management to adapt to unavoidable impacts of climate change reduces the vulnerability of biodiversity and ecosystem services to climate change (*high confidence*), reduces coastal erosion and flooding (*high confidence*), and could increase carbon uptake and storage if global warming is limited (*medium confidence*). Rebuilding overexploited or depleted fisheries reduces negative climate change impacts on fisheries (*medium confidence*) and supports food security, biodiversity, human health and well-being (*high confidence*). Land restoration contributes to climate change mitigation and adaptation with synergies via enhanced ecosystem services and with economically positive returns and co-benefits for poverty reduction and improved livelihoods (*high confidence*). Cooperation, and inclusive decision making, with Indigenous Peoples and local communities, as well as recognition of inherent rights of Indigenous Peoples, is integral to successful adaptation and mitigation across forests and other ecosystems (*high confidence*). {4.5.4, 4.6} (Figure SPM.7)

⁵² A set of measures and daily practices that avoid demand for energy, materials, land, and water while delivering human well-being for all within planetary boundaries {4.5.3}

⁵³ 'Sustainable healthy diets' promote all dimensions of individuals' health and well-being; have low environmental pressure and impact; are accessible, affordable, safe and equitable; and are culturally acceptable, as described in FAO and WHO. The related concept of 'balanced diets' refers to diets that feature plant-based foods, such as those based on coarse grains, legumes, fruits and vegetables, nuts and seeds, and animal-sourced food produced in resilient, sustainable and low-GHG emission systems, as described in SRCCCL.

Health and Nutrition

C.3.7 Human health will benefit from integrated mitigation and adaptation options that mainstream health into food, infrastructure, social protection, and water policies (*very high confidence*). Effective adaptation options exist to help protect human health and wellbeing, including: strengthening public health programs related to climate-sensitive diseases, increasing health systems resilience, improving ecosystem health, improving access to potable water, reducing exposure of water and sanitation systems to flooding, improving surveillance and early warning systems, vaccine development (*very high confidence*), improving access to mental healthcare, and Heat Health Action Plans that include early warning and response systems (*high confidence*). Adaptation strategies which reduce food loss and waste or support balanced, sustainable healthy diets contribute to nutrition, health, biodiversity and other environmental benefits (*high confidence*). {4.5.5} (Figure SPM.7)

Society, Livelihoods, and Economies

C.3.8 Policy mixes that include weather and health insurance, social protection and adaptive social safety nets, contingent finance and reserve funds, and universal access to early warning systems combined with effective contingency plans, can reduce vulnerability and exposure of human systems. Disaster risk management, early warning systems, climate services and risk spreading and sharing approaches have broad applicability across sectors. Increasing education including capacity building, climate literacy, and information provided through climate services and community approaches can facilitate heightened risk perception and accelerate behavioural changes and planning. (*high confidence*) {4.5.6}

Synergies and Trade-Offs with Sustainable Development

C.4 Accelerated and equitable action in mitigating and adapting to climate change impacts is critical to sustainable development. Mitigation and adaptation actions have more synergies than trade-offs with Sustainable Development Goals. Synergies and trade-offs depend on context and scale of implementation. (*high confidence*) {3.4, 4.2, 4.4, 4.5, 4.6, 4.9, Figure 4.5}

C.4.1 Mitigation efforts embedded within the wider development context can increase the pace, depth and breadth of emission reductions (*medium confidence*). Countries at all stages of economic development seek to improve the well-being of people, and their development priorities reflect different starting points and contexts. Different contexts include but are not limited to social, economic, environmental, cultural, political circumstances, resource endowment, capabilities, international environment, and prior development (*high confidence*). In regions with high dependency on fossil fuels for, among other things, revenue and employment generation, mitigating risk for sustainable development requires policies that promote economic and energy sector diversification and considerations of just transitions principles, processes and practices (*high confidence*). Eradicating extreme poverty, energy poverty, and providing decent living standards in low-emitting countries / regions in the context of achieving sustainable development objectives, in the near term, can be achieved without significant global emissions growth (*high confidence*). {4.4, 4.6, Annex I: Glossary}

C.4.2 Many mitigation and adaptation actions have multiple synergies with Sustainable Development Goals (SDGs) and sustainable development generally, but some actions can also have trade-offs. Potential synergies with SDGs exceed potential trade-offs; synergies and trade-offs depend on the pace and magnitude of change and the development context including inequalities with consideration of climate justice. Trade-offs can be evaluated and minimised by giving emphasis to capacity building, finance, governance, technology transfer, investments, development, context specific gender-based and other social equity considerations with meaningful participation of Indigenous Peoples, local communities and vulnerable populations. (*high confidence*) {3.4.1, 4.6, Figure 4.5, 4.9}

C.4.3 Implementing both mitigation and adaptation actions together and taking trade-offs into account supports co-benefits and synergies for human health and well-being. For example, improved access to clean energy sources and technologies generate health benefits especially for women and children; electrification combined with low-GHG energy and shifts to active mobility and public transport can enhance air quality, health, employment, and can elicit energy security and deliver equity. (*high confidence*) {4.2, 4.5.3, 4.5.5, 4.6, 4.9}

Equity and Inclusion

C.5 Prioritising equity, climate justice, social justice, inclusion and just transition processes can enable adaptation and ambitious mitigation actions and climate resilient development. Adaptation outcomes are enhanced by increased support to regions and people with the highest vulnerability to climatic hazards. Integrating climate adaptation into social protection programs improves resilience. Many options are available for reducing emission-intensive consumption, including through behavioural and lifestyle changes, with co-benefits for societal well-being. (*high confidence*) {4.4, 4.5}

C.5.1 Equity remains a central element in the UN climate regime, notwithstanding shifts in differentiation between states over time and challenges in assessing fair shares. Ambitious mitigation pathways imply large and sometimes disruptive changes in economic structure, with significant distributional consequences, within and between countries. Distributional consequences within and between countries include shifting of income and employment during the transition from high- to low-emissions activities. (*high confidence*) {4.4}

C.5.2 Adaptation and mitigation actions, that prioritise equity, social justice, climate justice, rights-based approaches, and inclusivity, lead to more sustainable outcomes, reduce trade-offs, support transformative change and advance climate resilient development. Redistributive policies across sectors and regions that shield the poor and vulnerable, social safety nets, equity, inclusion and just transitions, at all scales can enable deeper societal ambitions and resolve trade-offs with sustainable development goals. Attention to equity and broad and meaningful participation of all relevant actors in decision making at all scales can build social trust which builds on equitable sharing of benefits and burdens of mitigation that deepen and widen support for transformative changes. (*high confidence*) {4.4}

- C.5.3** Regions and people (3.3 to 3.6 billion in number) with considerable development constraints have high vulnerability to climatic hazards (see A.2.2). Adaptation outcomes for the most vulnerable within and across countries and regions are enhanced through approaches focusing on equity, inclusivity and rights-based approaches. Vulnerability is exacerbated by inequity and marginalisation linked to e.g., gender, ethnicity, low incomes, informal settlements, disability, age, and historical and ongoing patterns of inequity such as colonialism, especially for many Indigenous Peoples and local communities. Integrating climate adaptation into social protection programs, including cash transfers and public works programs, is highly feasible and increases resilience to climate change, especially when supported by basic services and infrastructure. The greatest gains in well-being in urban areas can be achieved by prioritising access to finance to reduce climate risk for low-income and marginalised communities including people living in informal settlements. (*high confidence*). {4.4, 4.5.3, 4.5.5, 4.5.6}
- C.5.4** The design of regulatory instruments and economic instruments and consumption-based approaches, can advance equity. Individuals with high socio-economic status contribute disproportionately to emissions and have the highest potential for emissions reductions. Many options are available for reducing emission-intensive consumption while improving societal well-being. Socio-cultural options, behaviour and lifestyle changes supported by policies, infrastructure, and technology can help end-users shift to low-emissions-intensive consumption, with multiple co-benefits. A substantial share of the population in low-emitting countries lack access to modern energy services. Technology development, transfer, capacity building and financing can support developing countries/ regions leapfrogging or transitioning to low-emissions transport systems thereby providing multiple co-benefits. Climate resilient development is advanced when actors work in equitable, just and inclusive ways to reconcile divergent interests, values and worldviews, toward equitable and just outcomes. (*high confidence*) {2.1, 4.4}

Governance and Policies

C.6 **Effective climate action is enabled by political commitment, well-aligned multilevel governance, institutional frameworks, laws, policies and strategies and enhanced access to finance and technology. Clear goals, coordination across multiple policy domains, and inclusive governance processes facilitate effective climate action. Regulatory and economic instruments can support deep emissions reductions and climate resilience if scaled up and applied widely. Climate resilient development benefits from drawing on diverse knowledge. (*high confidence*) {2.2, 4.4, 4.5, 4.7}**

- C.6.1** Effective climate governance enables mitigation and adaptation. Effective governance provides overall direction on setting targets and priorities and mainstreaming climate action across policy domains and levels, based on national circumstances and in the context of international cooperation. It enhances monitoring and evaluation and regulatory certainty, prioritising inclusive, transparent and equitable decision-making, and improves access to finance and technology (see C.7). (*high confidence*) {2.2.2, 4.7}
- C.6.2** Effective local, municipal, national and subnational institutions build consensus for climate action among diverse interests, enable coordination and inform strategy setting but require adequate institutional capacity. Policy support is influenced by actors in civil society, including businesses, youth, women, labour, media, Indigenous Peoples, and local communities. Effectiveness is enhanced by political commitment and partnerships between different groups in society. (*high confidence*) {2.2; 4.7}
- C.6.3** Effective multilevel governance for mitigation, adaptation, risk management, and climate resilient development is enabled by inclusive decision processes that prioritise equity and justice in planning and implementation, allocation of appropriate resources, institutional review, and monitoring and evaluation. Vulnerabilities and climate risks are often reduced through carefully designed and implemented laws, policies, participatory processes, and interventions that address context specific inequities such as those based on gender, ethnicity, disability, age, location and income. (*high confidence*) {4.4, 4.7}
- C.6.4** Regulatory and economic instruments could support deep emissions reductions if scaled up and applied more widely (*high confidence*). Scaling up and enhancing the use of regulatory instruments can improve mitigation outcomes in sectoral applications, consistent with national circumstances (*high confidence*). Where implemented, carbon pricing instruments have incentivized low-cost emissions reduction measures but have been less effective, on their own and at prevailing prices during the assessment period, to promote higher-cost measures necessary for further reductions (*medium confidence*). Equity and distributional impacts

of such carbon pricing instruments, e.g., carbon taxes and emissions trading, can be addressed by using revenue to support low-income households, among other approaches. Removing fossil fuel subsidies would reduce emissions⁵⁴ and yield benefits such as improved public revenue, macroeconomic and sustainability performance; subsidy removal can have adverse distributional impacts, especially on the most economically vulnerable groups which, in some cases can be mitigated by measures such as redistributing revenue saved, all of which depend on national circumstances (*high confidence*). Economy-wide policy packages, such as public spending commitments, pricing reforms, can meet short-term economic goals while reducing emissions and shifting development pathways towards sustainability (*medium confidence*). Effective policy packages would be comprehensive, consistent, balanced across objectives, and tailored to national circumstances (*high confidence*). {2.2.2, 4.7}

- C.6.5** Drawing on diverse knowledges and cultural values, meaningful participation and inclusive engagement processes—including Indigenous Knowledge, local knowledge, and scientific knowledge—facilitates climate resilient development, builds capacity and allows locally appropriate and socially acceptable solutions. (*high confidence*) {4.4, 4.5.6, 4.7}

⁵⁴ Fossil fuel subsidy removal is projected by various studies to reduce global CO₂ emission by 1-4%, and GHG emissions by up to 10% by 2030, varying across regions (*medium confidence*).

Finance, Technology and International Cooperation

C.7 Finance, technology and international cooperation are critical enablers for accelerated climate action. If climate goals are to be achieved, both adaptation and mitigation financing would need to increase many-fold. There is sufficient global capital to close the global investment gaps but there are barriers to redirect capital to climate action. Enhancing technology innovation systems is key to accelerate the widespread adoption of technologies and practices. Enhancing international cooperation is possible through multiple channels. (*high confidence*) {2.3, 4.8}

- C.7.1** Improved availability of and access to finance⁵⁵ would enable accelerated climate action (*very high confidence*). Addressing needs and gaps and broadening equitable access to domestic and international finance, when combined with other supportive actions, can act as a catalyst for accelerating adaptation and mitigation, and enabling climate resilient development (*high confidence*). If climate goals are to be achieved, and to address rising risks and accelerate investments in emissions reductions, both adaptation and mitigation finance would need to increase many-fold (*high confidence*). {4.8.1}

- C.7.2** Increased access to finance can build capacity and address soft limits to adaptation and avert rising risks, especially for developing countries, vulnerable groups, regions and sectors (*high confidence*). Public finance is an important enabler of adaptation and mitigation, and can also leverage private finance (*high confidence*). Average annual modelled mitigation investment requirements for 2020 to 2030 in scenarios that limit warming to 2°C or 1.5°C are a factor of three to six greater than current levels⁵⁶, and total mitigation investments (public, private, domestic and international) would need to increase across all sectors and regions (*medium confidence*). Even if extensive global mitigation efforts are implemented, there will be a need for financial, technical, and human resources for adaptation (*high confidence*). {4.3, 4.8.1}

- C.7.3** There is sufficient global capital and liquidity to close global investment gaps, given the size of the global financial system, but there are barriers to redirect capital to climate action both within and outside the global financial sector and in the context of economic vulnerabilities and indebtedness facing developing countries. Reducing financing barriers for scaling up financial flows would require clear signalling and support by governments, including a stronger alignment of public finances in order to lower real and perceived regulatory, cost and market barriers and risks and improving the risk-return profile of investments. At the same time, depending on national contexts, financial actors, including investors, financial intermediaries, central banks and financial regulators can shift the systemic underpricing of climate-related risks, and reduce sectoral and regional mismatches between available capital and investment needs. (*high confidence*) {4.8.1}

- C.7.4** Tracked financial flows fall short of the levels needed for adaptation and to achieve mitigation goals across all sectors and regions. These gaps create many opportunities and the challenge of closing gaps is largest in developing countries. Accelerated financial support for developing countries from developed countries and other sources is a critical enabler to enhance adaptation and mitigation actions and address inequities in

access to finance, including its costs, terms and conditions, and economic vulnerability to climate change for developing countries. Scaled-up public grants for mitigation and adaptation funding for vulnerable regions, especially in Sub-Saharan Africa, would be cost-effective and have high social returns in terms of access to basic energy. Options for scaling up mitigation in developing countries include: increased levels of public finance and publicly mobilised private finance flows from developed to developing countries in the context of the USD 100 billion-a-year goal; increased use of public guarantees to reduce risks and leverage private flows at lower cost; local capital markets development; and building greater trust in international cooperation processes. A coordinated effort to make the post-pandemic recovery sustainable over the longer-term can accelerate climate action, including in developing regions and countries facing high debt costs, debt distress and macroeconomic uncertainty. (*high confidence*) {4.8.1}

55 Finance originates from diverse sources: public or private, local, national or international, bilateral or multilateral, and alternative sources. It can take the form of grants, technical assistance, loans (concessional and non-concessional), bonds, equity, risk insurance and financial guarantees (of different types).

56 These estimates rely on scenario assumptions.

C.7.5 Enhancing technology innovation systems can provide opportunities to lower emissions growth, create social and environmental co-benefits, and achieve other SDGs. Policy packages tailored to national contexts and technological characteristics have been effective in supporting low-emission innovation and technology diffusion. Public policies can support training and R&D, complemented by both regulatory and market-based instruments that create incentives and market opportunities. Technological innovation can have trade-offs such as new and greater environmental impacts, social inequalities, overdependence on foreign knowledge and providers, distributional impacts and rebound effects⁵⁷, requiring appropriate governance and policies to enhance potential and reduce trade-offs. Innovation and adoption of low-emission technologies lags in most developing countries, particularly least developed ones, due in part to weaker enabling conditions, including limited finance, technology development and transfer, and capacity building. (*high confidence*) {4.8.3}

C.7.6 International cooperation is a critical enabler for achieving ambitious climate change mitigation, adaptation, and climate resilient development (*high confidence*). Climate resilient development is enabled by increased international cooperation including mobilising and enhancing access to finance, particularly for developing countries, vulnerable regions, sectors and groups and aligning finance flows for climate action to be consistent with ambition levels and funding needs (*high confidence*). Enhancing international cooperation on finance, technology and capacity building can enable greater ambition and can act as a catalyst for accelerating mitigation and adaptation and shifting development pathways towards sustainability (*high confidence*). This includes support to NDCs and accelerating technology development and deployment (*high confidence*). Transnational partnerships can stimulate policy development, technology diffusion, adaptation and mitigation, though uncertainties remain over their costs, feasibility and effectiveness (*medium confidence*). International environmental and sectoral agreements, institutions and initiatives are helping, and in some cases may help, to stimulate low GHG emissions investments and reduce emissions (*medium confidence*). {2.2.2, 4.8.2}

57 Leading to lower net emission reductions or even emission increases.

SCBUILD/0109 PROSPECT

Presently, SCBUILD/0109 Group has an outstanding order book from the development of Large Scale Solar Photovoltaic Plant (“LSS Plant”) of 4.00 MW in Arau, Perlis, Malaysia, RM636,336,000.00 from the Joint Venture Agreement on the development of 4 lands in Kubang Pasu, Kedah and RM84,000,000.00 from the Collaboration Agreement on the development of a building construction project in Alor Setar, Kedah. SCBUILD/0109 YEAR 2020 – 2030 AND EXPAND TO YEAR 2050 MOVING FORWARD BUSINESSES PLANS will continue to look for more Construction and related activities including Investment on Renewable Energy on Solar Power Plants, Solar Power on The Roofs, Property Development, Affordable Houses, Infrastructure Works And Its Related Businesses to strengthen the financial performance of SCBUILD/0109 Group.

The Group is focusing its efforts to increase its Solar Power Plants, Solar Power on The Roof Projects and construction contracts will continue to secure more contract as well as to improve the future performance of the Group. In addition, the Group is exploring other business opportunities including acquisition of company that is in the business of construction and its related industry, venturing into the business of Renewable Energy (RE) in solar power generation that would contribute positively to the Group.

The Group is expanding and strengthening its manpower with relevant expertise in Renewable Energy and Construction industry to submit tender for Large Scale Solar Program and related Renewable Energy Program and Construction projects and to submit proposals to government for affordable housing projects and other construction related projects.

SCBUILD/0109 strives to Secure more contracts from The Government and Private Sector on its Core Business Renewable Energy and Construction and its related Industries including Investment on Renewable Energy (RE) on Solar Power Plants, Solar Power On The Roof, Affordable Houses, Infrastructures works, EV Chargers And Its Related Industries And Businesses to replenish SCBUILD/0109’s order book as well as to continue improve performance of the Group.

SCBUILD/0109 Believes Renewable Energy (RE) on Solar Power Plants, Solar Power On The Roofs, Property Development, Affordable Houses, Infrastructures Works, EV Chargers And Its Related Industries And Businesses will contribute positively to the Group.

SCBUILD/0109 is optimistic in the Outlook for the Group in the coming years with the expansion into Renewable Energy (RE) on Solar Power Plants, Solar Power On The Roofs, Property Development, Affordable Houses, Infrastructures works and Its Related Business under Environment, Social and Governance (ESG) initiative projects that Solutions On Climate Change On Global Warning And Flooding.

SCBUILD/0109 Prospect in line with **INVEST SCBUILD/0109 FUTURE**, BUY SCBUILD/0109 AT BURSA MALAYSIA, OUR FUTURE AND OUR FUTURE GENERATIONS AT SCBUILD/0109, INVEST SCBUILD/0109 FOR LONG TERM IN MALAYSIA, ASEAN MEMBER COUNTRIES AND ASIA

SCBUILD/0109 COMMITTED TO BUILD ENVIRONMENTAL • SOCIAL • GOVERNANCE ESG INITIATIVES PROJECTS THROUGH SCBUILD/0109 ENERGY TRANSITION, SCBUILD/0109 TRANSITION HOUSE AND SCBUILD/0109 INDUSTRY TRANSITION > SCBUILD/0109 BEGIN MOVING FORWARD YEAR 2020 TO 2030 AND EXPAND TO YEAR 2050 IN RENEWABLE ENERGY FROM 2000 MW OR 3000 MW TO 5000 MW SOLAR POWER PLANTS AND IN REAL ESTATE FROM 2000 UNITS OR 3000 UNITS TO 5000 UNITS AFFORDABLE HOUSES > SCBUILD/0109 COMMITTED TO ACHIEVE NET ZERO CARBON EMISSION YEAR 2050 BY IMPLEMENTING MITIGATION AND ADAPTATION OPTIONS ACROSS SYSTEMS TO REDUCE CLIMATE CHANGE THREAT TO HUMAN WELLBEING AND PLANETARY HEALTH > SCBUILD/0109 SHAREHOLDERS UNITED • BEYOND YEAR 2100 • WISH SHAREHOLDERS AND YOUNG PEOPLE OF THE WORLD JOINTLY TOGETHER TO CREATE INNOVATION THROUGH SCBUILD/0109 HUMAN CAPITAL LAB ASIA INITIATIVES TO ACHIEVE BUILD BETTER BASICS FOR PEOPLE AND PLANET AS WELL AS TO ACHIEVE PREVENTIVE, PROGRESSIVE, PROSPERITY OF THE WORLD.

SCBUILD/0109 is Confident that the Group can achieve better performance in the future in line with SCBUILD/0109 YEAR 2020 – 2030 AND EXPAND TO YEAR 2050 MOVING FORWARD BUSINESSES PLANS as follows:

SCBUILD/0109 YEAR 2020 – 2030 AND EXPAND TO YEAR 2050 MOVING FORWARD BUSINESSES PLANS

LEVEL

TARGETS PROPOSED

0. SCSBUILD/0109 YEAR 2020 – 2030 AND EXPAND TO YEAR 2050 Committed To Net-Zero Carbon Emission By 2050 Proposes Multiple Effect Solutions On Climate Change And Target To Build 2,000 Megawatt (MW) to 5,000 Megawatt (MW) Of Solar Power Plants And Solar Power On The Roofs In Malaysia, ASEAN Members Countries And Asia.
1. SCSBUILD/0109 YEAR 2020 – 2030 AND EXPAND TO YEAR 2050 Fundraising Of RM2Billion Or RM3Billion To RM5Billion To Finance Construction And Related Industries Including Renewable Energy On Solar Power Plants, Solar Power On The Roofs, Property Development, Affordable Houses, Infrastructure Works, EV Chargers And Its Related Industries And Businesses, Lease Or Purchase Of Lands, Working Capitals, General Expenses, Operating Costs, Acquisition Of Construction And Related Businesses, Shares Buy Back And Etc.
2. SCSBUILD/0109 YEAR 2020 – 2030 AND EXPAND TO YEAR 2050 Merger And Acquisition With Construction And Related Industries Including Renewable Energy On Solar Power Plants, Solar Power On The Roofs, Property Development, Affordable Houses, Infrastructure Works, EV Chargers And Its Related Industries And Businesses.
3. SCSBUILD/0109 YEAR 2020 – 2030 AND EXPAND TO YEAR 2050 Target To Build 2,000 Megawatt (MW) to 5,000 Megawatt (MW) Of Solar Power Plants For Multiple Effect Solutions On Climate Change In Malaysia, ASEAN Members Countries And Asia.
4. SCSBUILD/0109 YEAR 2020 – 2030 AND EXPAND TO YEAR 2050 Target To Build 2,000 Units to 5,000 Units Of Affordable Houses With Solar Power On The Roofs, 2 Meters Social Distance Walkway And Bicycle Lane With Internet Connectivity For Multiple Effect Solutions On Climate Change And Coronavirus Pandemic To Create Safety, Healthy, Wealthy, Love, Home For The Peoples And Planet.
5. SCSBUILD/0109 YEAR 2020 – 2030 AND EXPAND TO YEAR 2050 Committed To Malaysia Plan Especially In Renewable Energy And Real Estate And Its Related Businesses For Multiple Effect Solutions On Climate Change And Coronavirus Pandemic Across The World To Create Safety, Healthy, Wealthy, Love, Home For The Peoples And Planet.
6. SCSBUILD/0109 YEAR 2020 – 2030 AND EXPAND TO YEAR 2050 To Build Shareholders And Investors Relationship Also Related Promotions In Malaysia, ASEAN Members Countries And In Asia As Well As America, Europe And United Kingdom (UK) To Invest In OUR FUTURE AND OUR FUTURE GENERATIONS @ SCSBUILD/0109 Stocks And Funding For Multiple Effect Solutions On Climate Change And Coronavirus Pandemic Across The World To Create Safety, Healthy, Wealthy, Love, Home For The Peoples And Planet.
7. SCSBUILD/0109 YEAR 2020 – 2030 AND EXPAND TO YEAR 2050 To Use Advance Technologies, Smart Phones, Computers, Internet, Artificial Intelligence (AI), Automations, Robotics, Future Technologies And Etc. For Multiple Effect Solutions On Businesses, Climate Change And Coronavirus Pandemic Across The World To Create Safety, Healthy, Wealthy, Love, Home For The Peoples And Planet.
8. SCSBUILD/0109 YEAR 2020 – 2030 AND EXPAND TO YEAR 2050 To Apply SCSBUILD/0109 TOOLS OF 5S (Simple, Strong, Solid, Sustain, Standardise) Simple Business, Strong Organization, Solid Assets, Sustainable Future, Standardise Models and 3M (Multiple, Maximum And Minimum) Multiple Income, Maximum Profit And Minimum Cost For All SCSBUILD/0109 Businesses.
9. SCSBUILD/0109 YEAR 2020 – 2030 AND EXPAND TO YEAR 2050 To Welcome Younger Generation Age Of 20s-30s To Invest In SCSBUILD/0109 Stocks and also Proposals From SCSBUILD/0109 Shareholders and Investors That Can Make Businesses Profitable And Increase In Share Price In line With **INVEST SCSBUILD/0109 FUTURE**, BUY SCSBUILD/0109 AT BURSA MALAYSIA, OUR FUTURE AND OUR FUTURE GENERATIONS AT SCSBUILD/0109, INVEST SCSBUILD/0109 FOR LONG TERM IN MALAYSIA, ASEAN MEMBER COUNTRIES AND ASIA

SCBUILD/0109 COMMITTED TO BUILD ENVIRONMENTAL • SOCIAL • GOVERNANCE ESG INITIATIVES PROJECTS THROUGH SCBUILD/0109 ENERGY TRANSITION, SCBUILD/0109 TRANSITION HOUSE AND SCBUILD/0109 INDUSTRY TRANSITION > SCBUILD/0109 BEGIN MOVING FORWARD YEAR 2020 TO 2030 AND EXPAND TO YEAR 2050 IN RENEWABLE ENERGY FROM 2000 MW OR 3000 MW TO 5000 MW SOLAR POWER PLANTS AND IN REAL ESTATE FROM 2000 UNITS OR 3000 UNITS TO 5000 UNITS AFFORDABLE HOUSES > SCBUILD/0109 COMMITTED TO ACHIEVE NET ZERO CARBON EMISSION YEAR 2050 BY IMPLEMENTING MITIGATION AND ADAPTATION OPTIONS ACROSS SYSTEMS TO REDUCE CLIMATE CHANGE THREAT TO HUMAN WELLBEING AND PLANETARY HEALTH > SCBUILD/0109 SHAREHOLDERS UNITED • BEYOND YEAR 2100 • WISH SHAREHOLDERS AND YOUNG PEOPLE OF THE WORLD JOINTLY TOGETHER TO CREATE INNOVATION THROUGH SCBUILD/0109 HUMAN CAPITALLAB ASIA INITIATIVES TO ACHIEVE BUILD BETTER BASICS FOR PEOPLE AND PLANET AS WELL AS TO ACHIEVE PREVENTIVE, PROGRESSIVE, PROSPERITY OF THE WORLD.

SCBUILD/0109 CORPORATE EXERCISE DEVELOPMENT / SHARE PRICE

The rights issue shares of SCBUILD/0109 were issued at RM0.005 per share in 2024. In 2025, the current market share price increased to RM0.01 per share, representing a 100% increase compared to the 2024 rights issue price.

On 2 October 2025, the company announced Private Placement has been completed following the listing of a total of 1,227,685,900 Placement Shares on the Bursa Malaysia Securities Berhad.

On 3 April 2024, the Company announced that 870,013,636 new shares were issued under the Share Grant Plan pursuant to Long Term Incentive Plan.

On 21 February 2024, the company is pleased to announce 2,148,181,818 new shares were issued pursuant to the proposed rights issue at an issue price of RM0.005 per share. The rights issue was completed following the listing of and quotation for the 2,148,181,818 rights issue shares.

DIVIDEND

The Board of Directors do not recommend a dividend for the FYE 31 January 2026.

APPRECIATION & ACKNOWLEDGEMENT

I wish to express my sincere gratitude to my fellow Directors, and Management team for their trust and support in the past year and continue to empower me as Chairman, Managing Director and Chief Executive Officer to lead SCBUILD/0109 and in line with **INVEST SCBUILD/0109 FUTURE**, BUY SCBUILD/0109 AT BURSA MALAYSIA, OUR FUTURE AND OUR FUTURE GENERATIONS AT SCBUILD/0109, INVEST SCBUILD/0109 FOR LONG TERM IN MALAYSIA, ASEAN MEMBER COUNTRIES AND ASIA.

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Further, I would like to extend my sincere appreciation to our customers, suppliers, business associates, the financiers, the government agencies and regulatory authorities for their continued support to SCBUILD/0109.

I would also like to express my sincere appreciation to our esteemed shareholders for your continued support, confidence and trust in me and to lead SCBUILD/0109. I will continue to work hard to provide better shareholder value to each and every one of you.

Lastly, I wish to express my deepest gratitude to the SCBUILD/0109's management team and our staff for their unwavering support and commitments.

LOH BOON GINN
AHLI MAHKOTA KEDAH
CHAIRMAN AND MANAGING DIRECTOR / CHIEF EXECUTIVE OFFICER OF SCBUILD/0109

MANAGEMENT DISCUSSION AND ANALYSIS



SCBUILD/0109 FINANCIAL PERFORMANCE

On 21 November 2025, the Board of Directors announced that SCBUILD/0109's financial year end had been changed from 31 July 2025 to 31 January 2026. The next financial year therefore commenced from 1 August 2024 to 31 January 2026, covering a period of 18 months, with the change intended to streamline the Group's internal operations and improve financial reporting, budgeting and audit processes.

For the financial period ended 31 January 2026, SCBUILD/0109 Group was involved mainly in construction and its related industries including Renewable Energy on Solar Power Plants, Solar Power on the Roofs, Affordable Houses, Infrastructure Works and Related Businesses.

For the financial period ended 31 January 2026, SCBUILD/0109 Group recorded revenue of RM35.670 million, representing an increase of RM26.452 million or approximately 286.96% as compared to revenue of RM9.218 million for the previous 18-month financial period ended 31 July 2024. The increase in revenue was mainly attributable to the Group's continuing activities in construction, trading and related business segments, together with the Group's ongoing expansion into renewable energy and related businesses.

SCBUILD/0109 Group recorded profit before tax of RM2.198 million for the financial period ended 31 January 2026 as compared to loss before tax of RM12.247 million for the financial period ended 31 July 2024. This represents an improvement of approximately RM14.446 million.

SCBUILD/0109 Group recorded profit after tax of RM1.535 million for the financial period ended 31 January 2026 as compared to loss after tax of RM12.243 million for the financial period ended 31 July 2024. The Group's basic earnings per share for the cumulative 18-month period was 0.05 sen.

SCBUILD/0109 CORE BUSINESS

SCBUILD/0109 Group's focus on its core businesses are Construction and its related industries including Renewable Energy on Solar Power Plants, Solar Power on the Roofs, Affordable Houses, Infrastructure Works and Its Related Businesses.

SCBUILD/0109 continues to strengthen its business direction under the SCBUILD/0109 YEAR 2020–2030 AND EXPAND TO YEAR 2050 Moving Forward Businesses Plan, with emphasis on Renewable Energy, Solar Power Plants, Solar Power On The Roofs, Property Development, Affordable Houses, Infrastructure works and related industries.

The Group's renewable energy direction was further supported by the proposed diversification of SCBUILD/0109 Group's business to include renewable energy business and related activities, as announced in connection with the Group's corporate proposals.

Presently, SCBUILD/0109 Group will continue to pursue construction and related activities including investment in Renewable Energy on Solar Power Plants, Solar Power on the Roofs, Property Development, Affordable Houses, Infrastructure Works and Its Related Businesses to strengthen the financial performance of SCBUILD/0109 Group.

SCBUILD/0109 PROSPECT

SCBUILD/0109 COMMITTED TO BUILD ENVIRONMENTAL • SOCIAL • GOVERNANCE ESG INITIATIVES PROJECTS THROUGH SCBUILD/0109 ENERGY TRANSITION, SCBUILD/0109 TRANSITION HOUSE AND SCBUILD/0109 INDUSTRY TRANSITION > SCBUILD/0109 BEGIN MOVING FORWARD YEAR 2020 TO 2030 AND EXPAND TO YEAR 2050 IN RENEWABLE ENERGY FROM 2000 MW TO 5000 MW SOLAR POWER PLANTS AND IN REAL ESTATE FROM 2000 UNITS TO 5000 UNITS AFFORDABLE HOUSES > SCBUILD/0109 COMMITTED TO ACHIEVE NET ZERO CARBON EMISSION YEAR 2050 BY IMPLEMENTING MITIGATION AND ADAPTATION OPTIONS ACROSS SYSTEMS TO REDUCE CLIMATE CHANGE THREAT TO HUMAN WELLBEING AND PLANETARY HEALTH > SCBUILD/0109 SHAREHOLDERS UNITED • BEYOND YEAR 2100 • WISH SHAREHOLDERS AND YOUNG PEOPLE OF THE WORLD JOINTLY TOGETHER TO CREATE INNOVATION THROUGH SCBUILD/0109 HUMAN CAPITAL LAB ASIA INITIATIVES TO ACHIEVE BUILD BETTER BASICS FOR PEOPLE AND PLANET AS WELL AS TO ACHIEVE PREVENTIVE, PROGRESSIVE, PROSPERITY OF THE WORLD.

Renewable Energy Development

SCBUILD/0109 and its wholly owned subsidiaries continue to partner with Local Entity participate in renewable energy opportunities, including Large Scale Solar programmes, Corporate Renewable Energy Supply Scheme (CRESS), Feed In Tariff (FiT) and other relevant programmes announced by Suruhanjaya Tenaga Malaysia and SEDA Malaysia in line with SCBUILD/0109's commitment to Malaysia's National Energy Transition Roadmap (NETR) is the government's strategic framework to achieve Net-Zero Emissions by 2050 and Environmental, Social and Governance (ESG) initiative projects.

In Sabah, SCBUILD/0109 to partner with Local Entity to bid for Large Scale Solar projects initiated by the Energy Commission of Sabah, with the consortium partnership targeting solar power projects ranging from 5MWac to 50MWac. SCBUILD/0109's participation in LSS in 2026 is aligned with its investment focus in solar power plant and solar power on the roof and SCBUILD/0109's commitment on Sabah Energy Roadmap and Master Plan 2040 by Energy Commission of Sabah (ECoS).

SC Estate Construction Sdn. Bhd. ("SCECSB"), a wholly owned subsidiary of the Company, had on 24 July 2024 entered into a joint venture agreement with Anjung Meriah Sdn. Bhd. ("AMSB") to collaborate and participate as a consortium in the Large Scale Solar ("LSS") Programme or LSS Petra 2024 announced by Suruhanjaya Tenaga on 1 April 2024, involving large scale solar photovoltaic plants with a total capacity of 2,000MW for Peninsular Malaysia. On 15 January 2025, the Consortium of Anjung Meriah Sdn. Bhd. and SC Estate Construction Sdn. Bhd. received a Letter of Notification as a Shortlisted Bidder from the Energy Commission of Malaysia for the development of a 4.00MW Large Scale Solar Photovoltaic Plant in Arau, Perlis, Malaysia.

On 2 March 2025, SCECSB and AMSB entered into a supplemental agreement to incorporate AMSC Solar Sdn. Bhd. as the special purpose vehicle for the joint venture, with SCECSB holding 40% and AMSB holding 60%. AMSC Solar Sdn. Bhd. has executed the power purchase agreement with Tenaga Nasional Berhad for the LSS Project.

Housing Development

SCBUILD/0109 also continues to pursue affordable housing and property development opportunities. On 19 September 2025, SC Estate Energy Sdn. Bhd., a wholly owned subsidiary of SCSBUILD/0109, entered into a joint venture agreement with Vanguard North Sdn. Bhd. to develop four parcels of land in Kubang Pasu, Kedah, into a building construction project with an estimated gross development value of RM663.36 million.

SC Estate Construction Sdn. Bhd. and SC Estate IBS Sdn. Bhd., the wholly owned subsidiaries of SCSBUILD/0109, had on 24 July 2024 entered into a collaboration agreement with RMM Maju Malaysia Sdn. Bhd., Visi Sempena Sdn. Bhd. and Anjung Meriah Sdn. Bhd. for the joint venture arrangement to work together for the development of a building construction project comprising 510 units of Affordable Houses in Bandar Alor Setar, Kedah Darul Aman.

SC Estate Energy Sdn. Bhd. and SC Estate Construction Sdn. Bhd., both wholly owned subsidiaries of SCSBUILD/0109, are registered under the Registered Solar PV Investor Directory with Sustainable Energy Development Authority (SEDA) Malaysia.

SC Estate IBS Sdn. Bhd., a wholly owned subsidiary of SCSBUILD/0109, is registered with Construction Industry Development Board Grade 7 or CIDB G7 with Sijil Perolehan Kerja Kerajaan and Ministry of Finance (MOF), focusing to increase its construction contracts and continuing to secure more contracts from Government and Private Sector.

SCBUILD/0109, in line with SCSBUILD/0109 YEAR 2020–2030 AND EXPAND TO YEAR 2050 Moving Forward Businesses Plan, seeks to achieve profitability with its strategies for business expansion and strives to continuously work towards improving the financial performance of SCSBUILD/0109 Group.

SCBUILD/0109 CORPORATE EXERCISE DEVELOPMENT

On 2 October 2025, SCSBUILD/0109 announced that the Private Placement had been completed following the listing of a total of 1,227,685,900 Placement Shares on the ACE Market of Bursa Malaysia Securities Berhad.

The Company also announced multiple proposals relating to, among others, renewable energy diversification, proposed acquisition, property investment diversification, amendments, joint venture and disposals, reflecting SCSBUILD/0109's continuing effort to expand and realign its business activities with renewable energy, property investment and related growth areas.

Management of SCSBUILD/0109

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board is pleased to present this Corporate Governance (“CG”) Overview Statement (“Statement”) to provide the investors with an overview of the CG practices adopted by the Company in achieving the intended outcomes as set out in the MCCG with reference to the three (3) key principles under the stewardship of the Board as follows:-

- a) Principle A: Board leadership and effectiveness;
- b) Principle B: Effective audit and risk management; and
- c) Principle C: Integrity in corporate reporting and meaningful relationships with stakeholders.

This Statement also serves as compliance with Rule 15.25(1) of the Listing Requirements and should be read together with the CG Report 2026 of the Company which is available for viewing on the Company’s corporate website at www.scestatebuilder.com.my as well as via the announcement on the Website of Bursa Securities.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

I. BOARD RESPONSIBILITIES

DUTIES AND RESPONSIBILITIES OF THE BOARD

The Board is responsible for the leadership, oversight and long-term success of the Group. The Board holds accountability for ensuring robust governance, stewardship, and oversight in shaping the Group’s direction and operations. It sets strategic goals and objectives, formulates policies, and implements key action plans. Additionally, the Board regularly reviews the Group’s business activities and management performance while ensuring the necessary resources are in place.

Certain responsibilities of the Board are delegated to other Board Committees namely, the Audit Committee (“AC”), Nomination Committee (“NC”), Remuneration Committee (“RC”), Risk Management Committee (“RMC”) and Long Term Incentive Plan Committee (“LTIP”) to assist the Board in the deliberation of key issues and/or decision making within their TOR.

The Board keeps itself abreast of the key issues and/or decisions made through the reports made by the Chairman of each Committee and Board Committee Minutes of the applicable period.

It is the general policy of the Company that all major decisions be considered by the Board as a whole.

To ensure the effective discharge of its function and duties, the primary responsibilities of the Board include (but are not limited to) the following:-

- a) Promote good governance culture;
- b) Review of Management’s proposals and business/strategic plans;
- c) Oversee of business operations and performance tracking;
- d) Review framework for internal controls and risk management;
- e) Identification of principal risks and implementation of appropriate internal control and mitigation measures;
- f) Succession planning and continuing development;
- g) Procedures for effective communication with stakeholders; and
- h) Ensure integrity of financial and non-financial reporting.

KEY RESPONSIBILITIES OF THE CHAIRMAN

Mr. Loh Boon Ginn is the Chairman of the Board and Managing Director/Chief Executive Officer, and his key responsibilities as a Chairman include but are not limited to the following:-

- a) Demonstrate leadership for the Board in discharging its duties and responsibilities effectively.
- b) Leads the conduct of the Board Meetings and initiates discussion within the Board. Stimulates participation and sharing of views and ideas from different perspectives by the Directors and ensures all views will be taken into consideration during the decision-making process by the Board.
- c) Acts as the intermediary between the Board and the Management by coordinating smooth communication flow between both parties.
- d) Chairs the company's general meetings and commits to answering queries from the shareholders.
- e) Communicates the views of the stakeholders to the Board as a whole for consideration or improvement, if any.
- f) Leads the Board to ensure compliance with all relevant laws and regulations and, to the best of their effort, promote and implement good governance practices within the organisation.

SEPARATION OF THE POSITION OF THE CHAIRMAN AND MANAGING DIRECTOR/CHIEF EXECUTIVE OFFICER ("MD/CEO")

The Board is mindful of Mr Loh Boon Ginn's dual role of Chairman and MD/CEO and is of the view that there are sufficient experienced and independent-minded Directors on the Board to provide sufficient checks and balances. This allows for effective management oversight and supports objective and independent deliberation, review, and decision-making.

The Board noted that the combination of the Chairman's and MD/CEO's positions is essential for the commercial environment in which the Group is currently operating. Such a combination of roles renders creditability and confidence to third parties (ies) in the authority of the Chairman and MD for the successful conclusion of commercial deals/transactions.

In accordance with Practice 1.4 of the MCCG, the Chairman of the Board is not a member of the AC, NC, RC, RMC or LTIP to ensure there is check and balance as well as objective review by the Board.

COMPANY SECRETARIES

The Board is supported by a suitably qualified and competent Company Secretary who is responsible for ensuring that the Company's Constitution, procedures and regulations are complied with.

In addition, the Company Secretaries are also accountable to the Board and is responsible for the following:

- Advising the Board on its roles and responsibilities.
- Advising the Board on matters related to corporate governance and the AMLR.
- Ensuring that Board procedures and applicable rules are observed.
- Maintaining records of the Board and ensuring effective management of the Company's statutory records.
- Preparing comprehensive minutes to document Board proceedings and ensuring conclusions are accurately recorded.
- Providing full access and services to the Board and carrying out other functions deemed appropriate by the Board from time to time.
- Preparing agendas and co-coordinating the preparation of Board papers.

The Board has unrestricted access to the advice and services of the Company Secretaries in relation to Board policies and procedures, compliance with applicable rules and regulations by the Group and corporate governance-related practices. The Company Secretaries have and will continue to constantly keep themselves abreast on matters concerning company law, corporate governance, and other pertinent matters, and with changes in the regulatory environment, through continuous training and industry updates.

The Company Secretaries attend all Board and Board Committees meetings and ensure that meetings are properly convened, and that accurate and proper records of the proceedings and resolutions passed are taken and maintained accordingly.

TIMELY CIRCULATION OF MEETING MATERIALS

The Notice of the scheduled Board Meeting is served to the Directors at least seven (7) days prior to the Board Meeting, unless consent by all the Directors on shorter notice and waiver of notice.

A comprehensive meeting paper comprising background, matters arising, research, analysis, findings/updates, results, presentations, recommendations and any other relevant information are prepared and circulated to the Directors in both hardcopy and electronic form via e-mail, prior to the Board Meeting, to enable the Board to make considerations, deliberations and decisions.

COMPANY'S POLICIES

(i) Board Charter

In compliance with Practice 2.1 of the MCCG, the Board has a Board Charter outlining the authority, responsibilities, membership, and operation of the Board, adopting principles of good corporate governance and practice, in accordance with applicable laws in Malaysia. The Board Charter entails, inter alia, the following main items:-

- a) Role of Board;
- b) Relationship with Management;
- c) Responsibilities of the Board;
- d) Matters reserved for the Board; and
- e) Structure of the Board

The Board Charter is applicable to all Directors of the Company and, amongst other things, provides that all Directors must avoid conflicts of interest between their private financial activities and their part in the conduct of the Company's business.

The Board Committees in performing their responsibilities delegated by the Board would be guided by the TOR of each of the Committees as approved by the Board.

The Board Charter is available for viewing under the "Investor Relation" section of the Company's corporate website at www.scestatebuilder.com.my.

(ii) Code of Ethics and Conduct

In compliance with Practice 3.1 of the MCCG, the Board has established a Code of Ethics and Conduct ("the Code") which sets forth the ethical and professional standards to maintain the highest level of integrity and ethical conduct of the Board, Management and employees of the Group and to provide guidance to ensure that upholding the ethical conduct in the Board and/or employees' daily work.

The Code of Ethics and Conduct set out the general principles and standards of business conduct and ethical behaviour for the Directors and employees of the Group in the performance and exercise of their responsibilities or when representing the Group and includes the expectation of professionalism and trustworthiness from the Directors and employees of the Group.

(iii) Whistleblowing Policy

The Board has adopted a Whistleblowing Policy which allows an employee/officer or stakeholder to report or disclose through established channels the concerns about any violations of the Code, unethical behaviour, and wrongdoings he may observe in the Group.

The AC has been tasked with the review of whistleblowing reports either made through the Company following established communication and feedback channels or through any other means.

The Whistleblowing Policy is available for viewing under the “Investor Relations” section of the Company’s corporate website at www.scestatebuilder.com.my.

(iv) Anti-Bribery and Corruption Policy

The Board on 30 May 2020 adopted an Anti-Bribery and Corruption Policy which provides principles, guidelines and requirements on how to deal with corrupt and bribery practices that may arise in the course of daily business and operation activities within the Group.

The aforesaid Anti-Bribery and Corruption Policy are available on the Company’s corporate website at www.scestatebuilder.com.my.

(v) Directors’ Fit and Proper Policy

The Board has adopted a Directors’ Fit and Proper Policy to ensure that the Directors possess the necessary character, integrity, skills, knowledge, experience, competence, and time commitment to discharge their roles effectively and in the best interests of the Company and its stakeholders. The Policy is available on the Company’s website at www.scestatebuilder.com.my.

SUSTAINABILITY RISK AND OPPORTUNITIES

The Board, together with the management acknowledge the importance of sustainability and are responsible for the development and implementation of sustainability initiatives taken by the Group. One of the responsibilities of the Board is to review and adopt strategic plans for the Group and to ensure that such strategic plans and the risk, performance and sustainability thereon are effectively integrated and appropriately balanced.

The Company’s stakeholders as well as the environment is crucial to sustaining the Group’s long-term performance. The Board factors in these sustainability considerations and ensures that the Company’s strategies, priorities and targets are communicated to internal and external stakeholders.

As such the Company incorporates Economic, Environmental, Social and Governance risks and opportunities into the business decisions given their heightened materiality in decision-making considerations of stakeholders.

The Board reviews and approves the Group’s Sustainability Statement annually prior to its publication. The Sustainability Report outlines the Group’s sustainability strategies, priorities, and targets, with performance updates communicated to both the Company’s internal and external stakeholders.

The Board is aware and understands the sustainability issues relevant to the Group’s business. The Board continuously keep themselves abreast with and understanding to the sustainability agendas which are relevant to the Company and its business.

The Board remains committed to abide by all applicable environmental laws and regulations in relation to climate change, energy use and waste management. Regular review of any risks and potential challenges is essential to ensure that the risks inherent to the Group’s business and operations are being appropriately managed.

II. BOARD COMPOSITION

COMPOSITION OF THE BOARD

The Board is comprised of seven (7) members, including three (3) INEDs, three (3) executive directors, and one (1) Chairman and Managing Director/CEO. This composition complies with Rule 15.02 of the Listing Requirements of Bursa Securities, which requires at least two (2) or one-third (1/3) of the Board, whichever is higher, to consist of Independent Directors and 1 director of the listed corporation is a woman. If the number of directors is not 3 or a multiple of 3, then the number nearest 1/3 must be used. In the event of any vacancy in the board of directors, resulting in the non-compliance with Rule 15.02(1) of the Listing Requirements.

The current Board structure ensures that no individual or group of individuals dominates the Board's decision-making process. The composition of the Board provides an effective blend of entrepreneurship, business, and professional expertise in general management, finance, corporate affairs, legal, and technical areas of the industry in which the Group operates. The individuality and vast experience of the Directors in arriving at collective decisions at the Board level will ensure impartiality.

INDEPENDENCY OF INDEPENDENT DIRECTORS

The Independent Directors are non-executive members of the Board who do not participate in the Company's management and are free from any significant business or other relationships with the Company. As a result, they are able to offer independent, unbiased judgment, ensuring that the strategies proposed by Management are thoroughly and objectively discussed, scrutinised, and evaluated, with the interests of shareholders and other stakeholders in mind. They play a crucial role in safeguarding the rights of minority shareholders and contribute invaluable impartiality to the Board's decision-making process.

The assessment of each Independent Director's independence status is conducted on an annual basis, upon reappointment, or whenever new interests or relationships emerge. This assessment adheres to the criteria outlined in the AMLR.

As of the date of this statement, none of the Independent Directors has served for a cumulative period exceeding nine (9) years. Upon completion of nine (9) years tenure, the Independent Director may continue to serve on the Board as Non-Independent Director. However, should the Board wish to retain an Independent Director beyond the ninth (9th) year, they will be required to justify this decision and seek annual approval from shareholders through a Two-Tier Voting Process.

RE-ELECTION OF DIRECTORS

In accordance with the Company's Constitution and in compliance with the Listing Requirements of Bursa Securities, a Director shall retire from office once at least in each three (3) years but shall be eligible for re-election. Pursuant to Clause 123 of the Company's Constitution, an election of Directors shall take place each year at the Annual General Meeting ("AGM") of the Company, where one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3) shall retire from office and be eligible for re-election. The Directors to retire every year shall be the Directors who have been longest in office since their last election.

Pursuant to Clause 106 of the Company's Constitution, any Director so appointed either to fill a casual vacancy or as an addition to the existing Directors shall hold office only until the next following AGM of the Company and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

Upon the recommendation of the NC and the Board, the Directors who are standing for re-election at the forthcoming AGM of the Company are:-

- i. Josipinna Binti Pudun; and
- ii. Loo Tze Ming

PROCEDURES FOR APPOINTMENTS OF DIRECTORS AND SENIOR MANAGEMENT

The NC is responsible for identifying and evaluating potential candidates for Director positions and making recommendations to the Board for their appointment. When selecting individuals for roles on the Board and in Senior Management, priority is given to objective criteria, merit, and considerations encompassing diversity in skills, experience, age, cultural background, and gender.

To guarantee that the Board has the necessary expertise and composition to achieve its objectives, the NC has established a protocol for Director appointments, which includes the following:

Stage 1 Review of the potential candidate based on the following criteria	Stage 2 Board Gaps Review	Stage 3 Recommendation to the Board
<ul style="list-style-type: none"> • Qualifications; • Skills And Competence; • Functional Knowledge; • Experience; • Character; • Gender Diversity; • Integrity and professionalism; and • Time commitment. 	<ul style="list-style-type: none"> • The Overall Composition of the Board; • Combination of Skills of Existing Directors; and • Any regulatory requirements and/or best practices available 	<ul style="list-style-type: none"> • Recommendation to be submitted to the Board for consideration and approval.

Identification of candidates for the appointment of Directors is facilitated through recommendations from the Directors, Management or external parties including the Company's contacts in related industries, finance, legal and accounting professions.

Besides, the Board has implemented the Directors' Fit and Proper Policy, serving as a guide for the NC and the Board of Directors in reviewing and assessing potential candidates for Directorship appointments or re-election. This policy ensures that individuals appointed or re-elected as Directors possess the requisite character, integrity, a relevant array of skills, knowledge, experience, competence, and time commitment necessary to fulfil their roles and responsibilities effectively in the best interest of the Company and its stakeholders. The Directors' Fit and Proper Policy is published on the Company's website at www.scestatebuilder.com.my.

BOARDROOM DIVERSITY

An appointment to the Board is a long-term commitment to the Company, as a truly diversified Board can enhance its effectiveness and capacity with a diversity of thoughts and perspectives. The Board ensures that there is no discrimination on the basis of, but not limited to, ethnicity, race, age, gender, nationality, political affiliation, religious affiliation, sexual orientation, marital status, education, physical ability or geographic region during the recruitment of new Board members.

As at the date of this Annual Report, the diversity in the race/ethnicity of the existing Directors and Senior Management are as follows:-

	Ethnicity			Age Group			Gender	
	Malay	Chinese	Kadazan	21-30	31-40	41-50	Male	Female
Directors	-	5	2	-	4	3	3	4
Senior Management*	-	1	1	-	2	-	1	1

Note: * Chairman and MD/CEO and Deputy Executive Chairman

Despite the Board not having any formalised Board Diversity Policy or Gender Diversity Policy, the Board has indicated its commitment to boardroom diversity by the appointments with age and gender diversity.

The Board presently includes four (4) female directors among its seven (7) members, aligning with the country's aspirational target of achieving 30% representation of women on boards.

BOARD COMMITTEES

The Board has delegated certain responsibilities to the Board Committees to assist in discharging its fiduciary duties. All the Board Committees operate within clearly defined TOR.

i. NOMINATION COMMITTEE

Designation	Name	Directorship
Chairperson	Loo Tze Ming	Independent Non-Executive Director
Member	Josipinna Binti Pudun	Independent Non-Executive Director

The NC is governed by its TOR of NC which outlines its remit, duties and responsibilities and the same is available for viewing under the “Investor Relation” section of the Company’s corporate website at www.scestatebuilder.com.my.

a) Summary of Works

The following works were undertaken by the NC during FPE 31 January 2026:-

- i. Reviewed and confirmed the Minutes of the NC meeting;
- ii. Examined the composition of the Board;
- iii. Reviewed the required mix of skills, experience and other qualities of the Board;
- iv. Evaluated the contribution and performance of each individual Director;
- v. Conducted evaluation to assess the effectiveness of the Board as a whole and the Board Committees;
- vi. Reviewed the term of office of the AC and assessed its effectiveness as a whole;
- vii. Reviewed the training programmes attended by the Directors in FPE 31 January 2026 and identified the training needs of the Directors;
- viii. Reviewed the independence of the INEDs and assessed their ability to bring independent and objective judgement to Board deliberations and proposals; and
- ix. Assessed the suitability for the re-election of the Directors who will be retiring at the forthcoming AGM of the Company and recommended the same to the Board for approval.

b) Time Commitment by Directors

The NC has been tasked to review the meeting attendance of the Board and Board Committees.

The meeting attendance of the Board during FPE 31 January 2026 is as follows:

Name	No. of Board of Directors’ Meetings Attended/Held
Loh Boon Ginn	8/8
Kuay Jeaneve	8/8
Loh Shy Tyug	8/8
Loh Shy Ming	8/8
Loo Tze Ming	8/8
Josipinna Binti Pudun	8/8
Chu Wooi Siong	7/8
Che Jun Ann (<i>resigned on 15 November 2024</i>)	2/2
Kuay Jen Nie (<i>resigned on 15 November 2024</i>)	2/2
Soo Ting Hooi (<i>resigned on 15 November 2024</i>)	2/2
Chan Wei Xi (<i>resigned on 15 November 2024</i>)	2/2

The attendance of AC Meetings held during FPE 2026 is stated in the AC Report in this Annual Report.

The NC meets at least once in each financial year, and additional meetings may be arranged at any time when necessary.

Upon review, the NC noted that the Directors have devoted sufficient time and effort to attending Board and/or Board Committee Meetings for FPE 2026.

c) Continuing Education and Training of Directors

In order for the Group to remain competitive, the Board ensures that the Directors continuously enhance their skills and expand their knowledge to meet the challenges of the Board.

The Board has cultivated the following best practices:-

- All newly appointed Directors are required to attend the Mandatory Accreditation Programme (“MAP”) as prescribed by the Listing Requirements within the stipulated timeframe;
- All Directors are encouraged to attend talks, training programmes and seminars to update their knowledge on the latest regulatory and business environment;
- The Directors may be requested to attend additional training courses according to their individual needs as a Director or member of Board Committees on which they serve; and
- The Directors are briefed by the Company Secretaries on the letters issued by Bursa Securities at every Board Meeting.

All members of the Board have attended the MAP I and II prescribed by Bursa Securities.

Based on the needs identified by the NC for the Directors for FPE 2026, the Directors participated in the following training programmes:-

Director	Date	Training program
Loh Boon Ginn	7 – 8 July 2025	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
	25 - 27 November 2025	Asean Technology Cooperation and Development Summit 2025
Kuay Jeaneve	7 – 8 July 2025	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
	25 - 27 November 2025	We2025: Future in Motion- Leadership Conference
Loh Shy Ming	7– 8 July 2025	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
Loh Shy Tyug	5 September 2024	e-Invoicing Implementation - Getting Started
	7 – 8 July 2025	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
	9 September 2025	Board Simulation - Balancing Risks & Opportunity in Sustainability Leadership Programme
	28 October 2025	2026 Budget Proposals and Tax Updates
Loo Tze Ming	7 – 8 July 2025	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
Josipinna Binti Pudun	7 – 8 July 2025	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)

Chu Wooi Siong	18 November 2024	Accounting Treatment for Construction Contracts
	29 November 2024	Practical Implementation of Monitoring & Remediation Process for ISQM1
	3 December 2024	2025 Budget Seminar
	7 – 8 July 2025	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
	2 December 2025	2026 Budget Seminar
	3 – 4 December 2025	MPERS - Understand Current and Future Requirements

The Board stayed informed about financial and business matters by engaging in reading and attending meetings, allowing them to effectively contribute to the Board. They understand their duties and responsibilities and are committed to pursuing additional relevant training programs to stay updated on new regulatory developments and requirements in accordance with the Listing Requirements on continuing education.

d) Annual Assessment on Effectiveness of Board and Individual Directors

In compliance with Practice 6.1 of the MCCG, the Board has delegated to the NC to carry out the annual assessment on the effectiveness of the Board, its committees, and each individual Director.

In FPE 2026, the Board, through NC, has conducted the following annual assessments to determine the effectiveness of the Board, its Committees and each individual Director in respect of FPE 2026:-

- i. Directors' performance evaluation
- ii. Evaluation of the effectiveness of the Board and Committees
- iii. Evaluation of the Audit Committee
- iv. Evaluation of the Internal Auditors and External Auditors
- v. Evaluation of the Level Independence of a Director

e) Annual Assessment on Independence of Directors

The Board, through the NC, carried out an annual assessment of the independence of the INEDs based on the definition in Rule 1.01 of the Listing Requirements and whether the INEDs are able to provide objective and independent views on various issues dealt with at the Board and Board Committee level during FPE 2026.

The Board is satisfied with the level of independence demonstrated by Independent Directors in their ability to act in the best interest of the Company, which is to provide objective and independent views on various issues dealt with at Board and Board Committee level. The current composition of Independent Directors fairly reflects the interest of minority shareholders in the Company through the Board representation.

ii. REMUNERATION COMMITTEE

The members of the Remuneration Committee ("RC") comprise all of INED and the composition of the RC is set out as follows:-

Designation	Name	Directorship
Chairperson	Loo Tze Ming	Independent Non-Executive Director
Member	Josipinna Binti Pudun	Independent Non-Executive Director

The RC is governed by its TOR of RC which outlines its remit, duties and responsibilities and the same is available for viewing under the “Investor Relations” section of the Company’s corporate website at www.scestatebuilder.com.my.

a) Summary of Works

The following works were undertaken by the RC during the financial year under review:-

- Reviewed and confirmed the Minutes of the RC Meetings;
- Deliberated on the remuneration packages of the Chairman and Managing Director/Chief Executive Officer, Deputy Executive Chairman, Executive Directors and Senior Management of the Company and the Group for FPE 31 January 2026 and recommended the same to the Board for approval;
- Reviewed and recommended the payment of Directors’ fees and other benefits payable to Independent Non-Executive Directors to the Board for approval.

b) Directors’ Remuneration Policy

In compliance with Practice 7.1 of the MCGG, the Board has adopted a Directors’ Remuneration Policy which sets out the criteria to be used in recommending a remuneration package that is commensurate with the responsibilities of Executive Directors and Senior Management.

A copy of the Directors’ Remuneration Policy is available for viewing under the “Investor Relation” section of the Company’s corporate website at www.scestatebuilder.com.my.

It is the existing practice of the Company that all the Directors abstain from deliberation and vote on fixing their own remuneration package or Directors’ fees.

c) Remuneration of Directors

For the FPE 31 January 2026, the aggregate of remuneration received and receivable by the Executive Directors and Non-Executive Directors of the Company and the Group categorized into appropriate components are as follows: -

Directors	Company ('000)							Group ('000)						
	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
Executive Directors														
Loh Boon Ginn	-	14	848	-	-	162	1,024	-	14	884	-	-	167	1,065
Kuay Jeaneve	-	14	170	-	-	34	218	-	14	170	-	-	34	218
Loh Shy Ming	-	32	-	-	-	-	32	-	32	-	-	-	-	32
Loh Shy Tyug	-	32	-	-	-	-	32	-	32	-	-	-	-	32
Chee Jun Ann*	-	18	-	-	-	-	18	-	18	-	-	-	-	18
Kuay Jen Nie*	-	18	-	-	-	-	18	-	18	-	-	-	-	18

Directors	Company ('000)							Group ('000)						
	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
Non-Executive Directors														
Josipinna Binti Pudun	24	14	-	-	-	-	38	24	14	-	-	-	-	38
Loo Tze Ming	18	14	-	-	-	-	32	18	14	-	-	-	-	32
Chu Wooi Siong	18	12	-	-	-	-	30	18	12	-	-	-	-	30
Soo Ting Hooi*	14	4	-	-	-	-	18	14	4	-	-	-	-	18
Chan Wei Xi*	14	4	-	-	-	-	18	14	4	-	-	-	-	18
Dato' Syed Unan Mashri bin Syed Abdullah**	11	-	-	-	-	-	11	11	-	-	-	-	-	11

* resigned on 15 November 2024

** resigned on 1 July 2024

d) Remuneration of Top Five (5) Senior Management

During FPE 31 January 2026, the Senior Management only consists of two (2) management personnel including the Chairman and Managing Director/Chief Executive Officer of the Company and Executive Deputy Chairman (of which his detailed remuneration has been disclosed as above and under Practice 8.1 of the CG Report).

Range of Remuneration (RM)	Number of Employee
200,001 – 250,000	1
1,000,001-1,050,000	1

All senior management are remunerated based on their scope of duty and responsibilities, the Group's and individual performance and other criteria as guided by the Directors' Remuneration Policy.

The RC is of the view that the level of remuneration package of the top two (2) senior management in respect of FPE 2026 is fair and reasonable to retain and reward the talents.

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

I. AUDIT COMMITTEE

During FPE 2026, the Board was supported by the Audit Committee (“AC”), which comprises three (3) Independent Non-Executive Directors. The Chairman of the AC is distinct from the Chairman of the Board. The AC is chaired by Ms. Josipinna Binti Pudun, and the Chairman and MD/CEO of the Board is Mr. Loh Boon Ginn.

The present members of the AC are as follows:

Designation	Name	Directorship
Chairperson	Josipinna Binti Pudun	Independent Non-Executive Director
Member	Loo Tze Ming	Independent Non-Executive Director
Member	Chu Wooi Siong	Independent Non-Executive Director

In compliance with Practice 9.2 of the MCCG, the AC has instituted a policy by including it in its TOR that requires a former key audit partner to observe a cooling-off period of at least three (3) years before being appointed as a member of the AC. For FPE 2026, no Board members were former key audit partners of the Group.

As a matter of practice, the AC has recommended that the NC not consider any former key audit partner as a potential candidate for Board directorship/AC member to affirm the AC’s stand on such policy.

The AC had formalised policies and procedures to assess the suitability, objectivity and independence of external auditors annually. The outcome of the assessment would form a basis for the AC in making a recommendation to the Board on the re-appointment of the external auditors for the ensuing year at the AGM. Messrs. SBY Partners PLT has indicated their intention to seek re-appointment as the Company’s auditors at the forthcoming 20th AGM.

The NC conducts AC performance evaluations annually to assess the performance and skillsets of the individual AC members. During FPE 2026, the NC members completed the assessment on an individual basis, and the results were compiled by the company secretaries and tabled for the NC’s review.

Based on the results of the assessment, the AC members are financially literate and understand the Group’s business. The AC as a whole, has the necessary skills and knowledge to discharge their duties.

II. RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

In compliance with Practice 10.1 of the MCCG, the Board has established a framework for risk management and internal control. Further details on the features of the risk management and internal control framework and the adequacy and effectiveness of this framework have been disclosed in the Statement of Risk Management and Internal Control of this Annual Report.

As an effort to strengthen the system of internal control, the Board, with the support from the external professional Internal Audit firm adopted on-going monitoring and reviewed to the existing risk management process in place within the various business operations, with the aim of formalising the risk management function across the Group. This function also serves as a source to aid the AC and the Board to enhance and refine the current management and operational approach, aligning with the pursuit of best practices.

The Group’s internal audit has been outsourced to an independent service provider, i.e. Vaersa Advisory Sdn. Bhd. (“Vaersa”) to carry out the internal audit function. The outsourced internal auditors report directly to the AC and provide the Board with a reasonable assurance of adequacy of the scope, functions and resources of the internal audit function.

The internal audit review of the Group’s operations encompasses an independent assessment of the Company’s compliance with its internal controls and recommendations are made for further improvement.

Further details of the Internal Audit Function have been disclosed under the AC Report of this Annual Report.

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

I. COMMUNICATION WITH STAKEHOLDERS

Continuous Communication between the Company and Stakeholders

The Board has developed internal corporate disclosure practices to ensure effective communications to the investing public of which only the designated authorised spokesmen will disseminate information regarding the business, operations and financial performance of the Group to the stakeholders, to ensure the consistency and accuracy of the information.

The Board has designated a limited number of spokespersons who are responsible for communication with the investment community, regulators and media.

Primary Spokesmen: -

- (i) Chairman of the Board and Managing Director/Chief Executive Officer; or failing which,
- (ii) Deputy Executive Chairman

Information is communicated to shareholders, stakeholders, and the public through multiple channels, such as announcements via BursaLink, the Annual Report, general meetings, as well as investors, analysts, and media briefings.

II. CONDUCT OF GENERAL MEETINGS

Engagement of the Board with the Shareholders

The Annual General Meeting (“AGM”) is used as the main forum of dialogue for shareholders to raise any issues pertaining to the Company. In line with the MCCG’s recommendations, the notice of the AGM is dispatched to shareholders at least twenty-eight (28) days prior to the meeting. This ensures that shareholders have adequate time to review the Annual Report and to make the necessary arrangements for participation and voting. The notice of the AGM, which clearly outlines the business to be transacted, is also published in a major local newspaper.

All the members of the Board and Chairmen of the Board Committees will be present at the AGM to address the shareholders’ enquiry and concerns.

The explanatory notes to the Notice of AGM also provide a detailed explanation for a better understanding of each resolution proposed to enable shareholders to make informed and proper decisions in exercising their voting rights.

In line with Rule 8.31A of the Listing Requirements on the requirement for poll voting for any resolution set out in the notice of general meetings, at the Nineteenth (19th) AGM held last year, poll voting was used to facilitate the voting process for resolutions tabled. An independent scrutineer was also appointed to scrutinise the polling process.

At the 19th AGM held on 10 January 2025, all Directors were present in person to engage with shareholders and address their queries.

COMPLIANCE STATEMENT

Save as disclosed above, the Board is of the view that the Group has complied with the principles and best practices of the MCCG and will remain committed to upholding the highest standards of corporate governance through their continuous adoption, together with all other applicable laws and regulations, where relevant and appropriate.

This Corporate Governance Overview Statement was approved by the Board on 21 May 2026.

ADDITIONAL COMPLIANCE INFORMATION

The information set out below are disclosed in compliance with the AMLR of Bursa Securities.

Utilisation of Proceeds

On 21 February 2025, M&A Securities Sdn Bhd had, on behalf of the Board of Directors, announced that the Company proposes to undertake a private placement of up to 30% of the total number of issued ordinary shares in SCBUILD/0109, (excluding treasury shares, if any), at any point in time, at an issue price to be determined and fixed at a later date ("Proposed Private Placement").

On 5 June 2025, the Board announced that Bursa Securities had vide its letter dated 5 June 2025, granted its approval for the listing of and quotation for the Placement Shares on the ACE Market of Bursa Securities, subject to the following conditions:

1. SCBUILD/0109 and M&A Securities must fully comply with the relevant provisions under the AMLR pertaining to the implementation of the Proposed Private Placement;
2. SCBUILD/0109 and M&A Securities to inform Bursa Securities upon the completion of Proposed Private Placement;
3. SCBUILD/0109 to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Private Placement is completed; and
4. SCBUILD/0109 to furnish Bursa Securities with a certified true copy of the resolutions passed by the shareholders in general meeting approving the Proposed Joint Venture and Proposed Private Placement.

On 19 September 2025, the Board resolved to fix the issue price for the Private Placement at RM0.0043 per Placement Share. The issue price of RM0.0043 per Placement Share represents a discount of approximately RM0.0010 or 18.87% from the 5D-VWAMP of SCBUILD/0109 Shares from 10 September 2025 to 18 September 2025, being the market day immediately preceding the Price-Fixing Date of approximately RM0.0053 per Placement Share.

On 2 October 2025, the Board announce that the Private Placement has been completed following the listing of a total of 1,227,685,900 Placement Share were listed and quoted on the ACE Market of Bursa Securities.

Purposes	Adjusted Utilisation (RM'000)	Amount utilised as at date of this report (RM'000)	Balance Unutilised (RM'000)	Intended Timeframe for Utilisation
Funding for Group's Project	3,484	762	2,722	Within 12 months
Working Capital	1,486	837	649	Within 12 months
Estimated Expenses	309	278	31	Immediately
Total	5,279	1,877	3,402	

Save for the Private Placement, there were no proceeds raised from other proposal during the financial year.

Audit and Non-Audit Fees

For the FPE 31 January 2026, the external auditors have rendered certain audit and non- audit services to the Group, a breakdown of which is listed as below for information: -

	Company (RM)	Group (RM)
Audit service rendered	126,000	245,000
Non-audit services rendered	5,000	5,000
Review of the Statement on Risk management and Internal Control for Annual Report 2026		
Total	131,000	250,000

Recurrent Related Party Transactions of a Revenue or Trading Nature

The Company will be seeking shareholders' Mandate for the recurrent related party transactions of a revenue or trading nature ("RRPT") at the forthcoming Twentieth Annual General Meeting ("20th AGM"), the details of the proposed new shareholders' mandate for RRPT are disclosed in the Circular to Shareholders dated 29 May 2026.

Saved for the RRPT disclosed in Note 31 of the Audited Financial Statements for the FPE 2026, there were no other transactions entered into with the related parties during the FPE 2026.

Material Contracts

Save as disclosed below, there were no other material contracts entered into by the Group involving the interests of its Directors and Major Shareholders, either still subsisting at the end of FPE 2026, or entered into since the end of the previous financial year.

On 15 July 2025, our Company had entered into a heads of agreement with Koay Seok Chin to purchase 20,000,000 ordinary shares in Sentosa Club Hotel Sdn Bhd ("Sentosa"), representing 25.00% of the issued share capital of Sentosa free from all charges, pledges, liens, and other encumbrances of whatsoever nature now or hereafter and attaching thereto including with all rights of whatsoever nature now or hereafter attaching thereto at the purchase consideration to be determined upon the completion of the valuation of Sentosa, by way of issuance of redeemable convertible preference shares ("RCPS") in SCBUILD/0109 to Koay Seok Chin.

Further on 15 January 2026, the Company had entered into the following agreements:

- (i) shares sale agreement with the Koay Seok Chin for the proposed acquisition of 20,000,000 ordinary shares by SCBUILD/0109 in Sentosa ("Sentosa Sale Shares"), representing 25.00% equity interest in Sentosa for a total purchase consideration of RM18,791,000 via the issuance of 1,879,100,000 RCPS at the RCPS Issue Price ("Purchase Consideration") ("SSA") ("Proposed Acquisition"); and
- (ii) shareholders' agreement with Koay Seok Chin and Loh Shy Huey (collectively, the "Sentosa Shareholders") to record the commitments of SCBUILD/0109 and the Sentosa Shareholders with regards to Sentosa and to regulate their rights as the shareholders of Sentosa after the Proposed Acquisition ("SHA").

Save as disclosed below, none of the Directors, major shareholders, chief executive and/or persons connected with them has any interests, direct or indirect, in the Proposed Acquisition:

- (a) Loh Boon Ginn, the Chairman and Managing Director/Chief Executive Officer of SCBUILD/0109, is the son of Koay Seok Chin and the brother of Loh Shy Huey, the directors and shareholders of Sentosa. He is also the spouse of Kuay Jeaneve and the brother of Loh Shy Tyug and Loh Shy Ming;
- (b) Kuay Jeaneve, the Deputy Executive Chairman of SCBUILD/0109, is the daughter-in-law of Koay Seok Chin and the sister-in-law of Loh Shy Huey, the directors and shareholders of Sentosa. She is also the spouse of Loh Boon Ginn and sister-in-law of Loh Shy Tyug and Loh Shy Ming;

- (c) Loh Shy Tyug, the Non-Independent Executive Director of SCBUILD/0109, is the daughter of Koay Seok Chin and the sister of Loh Shy Huey, the directors and shareholders of Sentosa. She is also the sister of Loh Boon Ginn and Loh Shy Ming as well as the sister-in-law of Kuay Jeaneve; and
- (d) Loh Shy Ming, the Non-Independent Executive Director of SCBUILD/0109, is the daughter of Koay Seok Chin and the sister of Loh Shy Huey, the directors and shareholders of Sentosa. She is also the sister of Loh Boon Ginn and Loh Shy Tyug as well as the sister-in-law of Kuay Jeaneve.

Loh Boon Ginn, Kuay Jeaneve, Loh Shy Tyug and Loh Shy Ming are collectively referred to as the “Interested Directors”. Accordingly, the Interested Directors have abstained and will continue to abstain from all deliberations and voting at the relevant Board meetings of SCBUILD/0109 in relation to the Proposed Acquisition.

The Interested Directors will abstain from voting in respect of their direct or indirect shareholdings in SCBUILD/0109, if any, on the resolutions pertaining to the Proposed Acquisition to be tabled at the forthcoming Extraordinary General Meeting (“EGM”) of the Company to be convened. They will also ensure that persons connected with them will abstain from voting in respect of their direct or indirect shareholdings in SCBUILD/0109, if any, on the resolutions pertaining to the Proposed Acquisition to be tabled at the forthcoming EGM of the Company to be convened.

Material Contracts Relating to Loans

During the FPE 2026, there were no material contracts relating to loans entered into by the Company and its subsidiaries involving Directors’, chief executive who is not a director and/or major shareholders’ interests.

Long Term Incentive Plan

The Company had on 10 November 2023 obtained the shareholders’ approval for the proposed establishment and implementation of a long-term incentive plan (“LTIP”) of up to 30.0% of the Company’s total issued share capital (excluding treasury shares, if any) at any point in time over the duration of the LTIP for eligible directors of SCBUILD/0109 (“Directors”) and employees of SCBUILD/0109 and its non-dormant subsidiary(ies) (“SCBUILD/0109 Group” or the “Group”), who fulfil the eligibility criteria as set out in the by-laws of the LTIP (“Proposed LTIP” or “Scheme”). The Proposed LTIP comprises of a share grant plan (“Proposed SGP”) and a share option plan (“Proposed SOP”).

The effective date for the implementation of the LTIP was 6 February 2024.

The total number of options granted, exercised and outstanding under the LTIP during the financial period ended 31 January 2026 are set out in the table below:-

- (a) Total number of options granted, exercised and outstanding

Total number of options granted	Total number of options exercised	Total options outstanding as at 31 January 2026
966,681,818	870,013,636	159,599,168

- (b) Total number of options granted to the Directors and Chief Executive

Aggregate number of Options Granted	Aggregate number of Options Exercised	Aggregate number of Options
870,013,636	870,013,636	

(c) The aggregate maximum allocation and actual granted to the Directors and senior management.

Directors and Senior Management	Percentage	
	During the financial year period ended 31 January 2026	Since commencement up to 31 January 2026
Aggregate maximum allocation	95%	95%
Actual options granted	54.51%	54.51%

There were no options offered to and exercised by, or shares granted to and vested in Non-Executive Directors pursuant to LTIP during the financial year.

Details of the LTIP and SOP granted, exercised during the FPE 31 January 2026 are disclosed in Note 33 of the financial statements.

AUDIT COMMITTEE REPORT

The Board presents the Audit Committee Report to provide insights on the discharge of the Audit Committee's ("AC") functions during the FPE 2026, in compliance with Rule 15.15(1) of the AMLR as well as the MCCG.

The AC was established with the main goal of aiding the Board of Directors ("the Board") in upholding the principles of accountability, integrity, and sound corporate governance in assisting the Board in fulfilling its fiduciary responsibilities relating corporate accounting, financial reporting practices, system of risk management and internal control, the audit process and adherence to laws and regulatory requirements. The Terms of Reference for the AC can be accessed on the Company's website, www.scestatebuilder.com.my.

COMPOSITION

The AC comprises three (3) members, who are all INEDs and complied with the requirements of Paragraph 15.09(1)(a) and (b) of the ACE LR. The INEDs satisfied the test of independence under the AMLR and also met the requirements of the MCCG. In accordance with Rule 15.09(2) of the AMLR, no alternate Director is appointed as a member of the AC.

The current composition of the AC is as follows:

Name	Designation	Directorship
Josipinna Binti Pudun	Chairperson	INED
Loo Tze Ming	Member	INED
Chu Wooi Siong	Member	INED

The Chairperson of the AC, Ms. Josipinna Binti Pudun, is an INED. In this respect, the Company complies with Rule 15.10 of the ACE LR. Furthermore, in compliance with Practice 9.1 of the MCCG, the Chairperson of the Audit Committee is not the Chairman of the Board.

Mr. Chu Wooi Siong, is a member of the Association of Chartered Certified Accountants (ACCA). In this respect, the Company complies with Rule 15.09(1)(c) of the ACE LR.

Assessment of the Term of Office and Performance of the Audit Committee

The Nomination Committee reviewed the term of office and performance of the AC to determine whether its members have carried out their duties in accordance with the TOR of the AC for the FPE 2026.

Upon review, the Nomination Committee was satisfied with the overall performance of the AC and its individual members for FPE 2026. The Nomination Committee had reported its satisfaction to the Board of Directors for notation.

Formal Assessment of the External Auditors

In compliance with Practice 9.3 of the MCCG, the AC has established policies and procedures to assess the suitability, objectivity and independence of the external auditors on an annual basis, prior to making their recommendation to the Board of Directors whether to seek shareholders' approval at the forthcoming AGM for the re-appointment of external auditors for the ensuing year.

Messrs. SBY Partners PLT has indicated their intention to seek re-appointment as the Company's auditors at the forthcoming 20th AGM.

MEETINGS AND ATTENDANCES

The Audit Committee meets at least four (4) times annually. During the FPE 2026, the Audit Committee held a total of eight (8) meetings and the details of attendance of the members during the financial year were as follows: -

Name	No. of AC Meetings Attended
Josipinna Binti Pudun	8/8
Loo Tze Ming	8/8
Chu Wooi Siong	7/8
Chan Wei Xi (<i>ceased as AC member on 15 November 2024</i>)	2/2
Soo Ting Hooi (<i>ceased as AC member on 15 November 2024</i>)	2/2

The AC also sought information on the communication flow between the external auditors and the Management which is necessary to allow unrestricted access to information for the external auditors to effectively perform their duties. For FPE 2026, the External Auditors confirmed to the AC that there was neither restrictive nor non-co-operative behavior exhibited by the Management during the course of their audit.

Notices of the AC Meetings were sent to the AC members in advance. Upon that, the Company Secretaries will then compile the relevant meeting papers for dissemination to the AC by email prior to the meeting date to enable the AC Members to peruse and provide their feedback/comments at the meeting.

All deliberations during the AC Meetings were duly minuted. Minutes of the AC Meetings were tabled for confirmation at every succeeding AC Meeting.

The Chairperson of the AC or in his/her absence, the Chairperson presented the AC's recommendations together with the respective rationale to the Board for approval of the annual audited financial statements and the unaudited quarterly financial results. As and when necessary, the Chairperson of the AC or in his/her absence, the Chairperson would convey to the Board, matters of significant concerns raised by the internal or external auditors. At every AC quarterly meeting, the Committee also reviewed the significant matters highlighted including financial reporting issues, significant judgements made by Management, and significant and unusual events or transactions at the AC quarterly meetings.

TERMS OF REFERENCE

The TOR of the AC was last reviewed by the AC and adopted by the Board of Directors in line with the AMLR and MCCG.

A copy of the latest TOR of the AC is available for viewing under the "Investors Relations" section of the Company's website at www.scestatebuilder.com.my.

SUMMARY OF WORKS

During the financial year under review, the activities of the AC included the following: -

1. Overview of Financial Performance and Reporting

- Reviewed the unaudited quarterly financial results and recommended the same to the Board of Directors for approval.
- Reviewed the financial performance and financial highlights of the Group on a quarterly basis.
- Reviewed the identified significant matters pursuant to Rule 15.12(1)(g)(ii) of the AMLR.
- Reviewed the draft audited financial statements for the FPE 2026 and recommended the same to the Board of Directors for approval.
- Reviewed the Group's compliance with the accounting standards and relevant regulatory requirements.

2. Oversight of External Auditors

- Reviewed the effectiveness, suitability and independence of the external auditors vide a formalised “Assessment on External Auditors” and upon reviewing and being satisfied with the results of the said assessment, the same has been recommended to the Board of Directors for approval.
- Discussed and reviewed with the external auditors, the applicability and the impact of the new accounting standards and new financial reporting regime issued by the Malaysian Accounting Standards Board, and the scope of work and audit plan for the FPE 2026, including any significant issues and concerns arising from the audit.
- Reviewed the audit and non-audit fees payable to the external auditors for the FPE 2026 to ensure the level of non-audit services rendered by the external auditors would not impair their independence, prior to tabling to the Board of Directors for approval.
- Received updates on the Malaysian Financial Reporting Standards by the external auditors.

3. Oversight of Internal Audit Function

- Reviewed the Internal Audit Reports for FPE 2026 and assessed the internal auditors’ findings and Management’s responses and made the necessary recommendations to the Board of Directors for approval.
- Reviewed the adequacy and performance of the internal audit function and its comprehensive coverage of the Group’s activities for the FPE 2026.
- Reviewed and assessed the adequacy of the scope, functions, competency, and resources of the outsourced internal auditors for the FPE 2026 and that they have the necessary authority to carry out their work.

4. Oversight of Internal Control Matters

- Reviewed and confirmed the minutes of the AC Meetings.
- Reviewed the disclosures in the Audit Committee Report and Statement on Risk Management and Internal Control to be included in the Annual Report 2026.

5. Review of Related Party Transactions

- Reviewed the quarterly and annual financial statements on disclosures relating to related party transactions and conflict of interest that arose within the Group, if any.

6. Conflict of Interest or Potential Conflict of Interest Situation

- Pursuant to Rule 15.12(1)(h) of the AMLR of Bursa Securities, the AC is responsible for reviewing any conflict of interest situations that arise, persist, or may arise within the Group, including transactions, procedures, or conduct that could raise concerns regarding management integrity, as well as the measures taken to address, eliminate, or mitigate such conflicts.

The Board is satisfied that the AC has carried out their responsibilities and duties in accordance with the AC’s TOR.

INTERNAL AUDIT FUNCTION

The Group has appointed Vaersa Advisory Sdn. Bhd. (“Vaersa”) as an outsourced internal audit service provider to carry out the internal audit function. The outsourced internal auditors report directly to the AC, providing the Board with reasonable assurance of the adequacy of the internal audit function’s scope, functions, and resources. The purpose of the internal audit function is to provide the Board, through the AC, assurance of the effectiveness of the internal control system in the Group.

The purpose of the internal audit function is to provide the Board, through the AC, reasonable assurance of the effectiveness of the Group’s system of internal control.

The internal audit function is independent, and audit assignments are performed impartially, proficiently, and with due professional care.

For the FPE 2026 Vaersa's engagement team personnel have affirmed to the AC that in relation to the Company/Group, they were free from any relationships or conflicts of interest which could impair their objectivity and independence.

During the FPE 2026, the summary of works undertaken by the internal auditors comprised the following: -

- Reviewed compliance with policies, procedures and standards, relevant external rules and regulations;
- Assessed the adequacy and effectiveness of the Group's system of internal control and recommended appropriate actions to be taken where necessary;
- The internal audit function met the objective of highlighting to the AC the audit findings which required follow-up actions by the Management, any outstanding audit issues which required corrective actions to be taken to ensure an adequate and effective internal control system within the Group, as well as any weaknesses in the Group's internal control system;
- Ensured that those weaknesses were appropriately addressed and that recommendations from the internal audit reports and corrective actions on reported weaknesses were taken appropriately within the required timeframe by the Management; and
- Presentation of audit findings and corrective actions to be taken by Management in the AC Meetings.

For the FPE 2026, the following areas of the Group had been successfully audited by the internal auditors in accordance with the risk-based audit plan adopted: -

Audited Entity	Audit Area/Function
SCBUILD/0109	Malaysia Code of Corporate Governance 2021 Review

The AC conducted an internal audit review on a yearly basis to assess the adequacy and performance of the internal audit function and its comprehensive coverage of the Group's activities. Upon review, the AC was satisfied with Vaersa's performance and conduct.

The total cost incurred for the outsourced internal audit function of the Group for the FPE 2026 amounted to RM7,000/-.

This AC Report is approved by the Board of Directors on 21 May 2026.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

The Board of Directors (“the Board”) is pleased to present the Statement on Risk Management and Internal Control (“SORMIC”), which is made pursuant to Rule 15.26(b) of the AMLR of Bursa Securities and in accordance with Part II of Principle B, Intended Outcome 10.0, Practices 10.1 and 10.2 and Guidance 10.1 and 10.2 relating to risk management and internal controls as set out in the Malaysian Code on Corporate Governance (“MCCG”), as well as the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers.

This statement outlines the scope and nature of the Group’s risk management and internal control systems for the financial year ended FPE 2026.

RESPONSIBILITY OF THE BOARD

The Board acknowledges its overall responsibility for safeguarding the shareholders’ investment and assets of the Group by implementing and maintaining a sound and effective risk management framework and internal control system.

The Board endeavours to fulfil its objectives through effective and efficient governance, risk management, financial, organisational, operational and compliance controls. The system is designed to provide reasonable, though not absolute, assurance against material misstatements or losses, breaches of laws or regulations, and fraud.

For FPE 2026, having assessed and reviewed the effectiveness, integrity and adequacy of the Group’s risk management framework and internal control system, the Board noted that improvements to the framework and system were implemented, where appropriate.

KEY FEATURES OF THE GROUP’S RISK MANAGEMENT FRAMEWORK

The key features of the Group’s risk management framework, which is established to facilitate the proper conduct of the Group’s businesses, are outlined as follows:-

A. CONTROL STRUCTURE

Risk Management Committee (“RMC”)

The Board has adopted Step-Up Practice 10.3 of the MCCG by establishing an RMC comprising a majority of Independent Directors to oversee the Company’s risk management framework and policies.

The composition of the RMC is as follows:-

Name	No. of RMC Meetings Attended/Held	Percentage (%)
Josipinna Binti Pudun	1/1	100
Loo Tze Ming	1/1	100
Chan Wei Xi (Member) <i>(Ceased as Member of RMC 15 November 2024)</i>	1/1	100
Soo Ting Hooi (Member) <i>(Ceased as Member of RMC 15 November 2024)</i>	1/1	100

The principal objective of the RMC is to assist the Board in reviewing and recommending the Company's risk management policies and strategies. In addition, the RMC assists the Board in fulfilling its corporate governance, risk management and statutory responsibilities in managing the Group's overall risk exposure.

B. RISK MANAGEMENT FRAMEWORK

During the financial year under review, the Risk Officer was responsible for overseeing and updating the enterprise risk management ("ERM") review in the following areas:-

1. Principal risks; and
2. Risk management and mitigation procedures established for the business operations of the Group.

The Board believes that risk management is essential to the Group's continued profitability and the enhancement of shareholders' value. The Board acknowledges the importance of the risk management system in identifying the principal risks faced by the Group and in managing those risks at an acceptable level, thereby contributing to the achievement of the Group's corporate goals.

C. RISK MANAGEMENT ACTIVITIES DURING FPE 2026

During FPE 2026, the summary of activities carried out in respect of risk management is as follows:-

- Assessed risk matters and monitored the implementation of the Group's mitigation procedures to ensure that they remained relevant to the Group.
- Reviewed Management's updates on the ERM review, including the broad categories of risks, related sub-risks and underlying issues of concern to the Group.

KEY FEATURES OF THE INTERNAL CONTROL SYSTEM

The Group's internal control system consists of the following key processes:-

A. AUTHORITY AND RESPONSIBILITY

Certain responsibilities are delegated to the following Board Committees through clearly defined TOR which are reviewed periodically and/or when the need arises:-

- Audit Committee;
- Nomination Committee;
- Remuneration Committee;
- Risk Management Committee; and
- Long Term Incentive Plan.

B. INTERNAL AUDIT

Qualified and Independent Internal Auditors

The Group's internal audit function has been outsourced to an independent service provider, Vaersa Advisory Sdn. Bhd. ("Vaersa"), to carry out the internal audit function. Prior to their appointment, the Audit Committee considered the following criteria:-

- Length of establishment;
- Core specialty area;
- Industry reputation;
- International affiliation;
- Qualification and experience of engagement partner and team; and
- Existing client base.

Risk-Based Internal Audits

For FPE 2026, Vaersa prepared a risk-based internal audit plan based on its review of the Group's financial information and taking into consideration the impact of the different areas of the Group based on the materiality of the amounts reported.

Through Vaersa, the effectiveness and efficiency of the Group's risk management and internal control system were independently examined and evaluated. Vaersa provided reports to the Audit Committee on issues relating to the associated risks, together with recommendations for appropriate action.

Summary of Works Undertaken by the Internal Auditors

For FPE 2026, Vaersa had:-

- Carried out its activities in accordance with the scope of work and/or internal audit plan for FPE 2026.
- Performed the ERM review and presented to the Audit Committee the findings on discrepancies noted from the corporate governance review, with reference to MCCG, and recommended corrective actions for Management.

Adequacy of Scope, Functions, Competency and Resources of the Outsourced Internal Audit Functions

In the second quarter of FPE 2026, the Audit Committee assessed the adequacy of the scope, functions, competency and resources of the outsourced internal audit function, including whether it had the necessary authority to carry out its work. The Audit Committee also reviewed the internal audit programme and processes, the results of the internal audit programme or investigations undertaken, and whether appropriate action had been taken on the recommendations of the internal audit function for the financial year under review.

Based on the collated results of the above assessment, the Audit Committee was of the view that the internal audit function added value to the Group by providing further assurance on risk management and fraud control, and assessed the internal auditors' performance as "Adequate".

The Risk Management Report was presented to the Audit Committee, which in turn reported to the Board on its activities, significant audit results or findings, and the necessary recommendations or actions to be taken by Management to rectify the highlighted issues. The cost incurred by the Group for the internal audit function for the current financial year was RM7,000.

C. MONITORING AND REPORTING

The Chairman and Managing Director/Chief Executive Officer, together with the manager in charge of the Group's financial affairs, are required to give assurance to the Audit Committee that adequate processes and controls are in place in the preparation of each quarterly financial statement, including the consolidated condensed financial statements, and that appropriate accounting policies are adopted and applied consistently to give a true and fair view of the state of affairs of the Group and to ensure compliance with the applicable Financial Reporting Standards.

Upon review, the Audit Committee informs the Board of the assurance it received from the Chairman and Managing Director/Chief Executive Officer, as well as its conclusion on the adequacy of the processes and controls in place for effective financial reporting and disclosures by the Company.

D. STAFF COMPETENCY

It is part of the Company's policies to provide continuous training and development programmes to ensure that employees are kept up-to-date with the necessary competencies to carry out their responsibilities towards achieving the Group's objectives.

REVIEW OF THIS STATEMENT BY EXTERNAL AUDITORS

Pursuant to Rule 15.23 of the ACE LR, the external auditors have reviewed this statement for inclusion in the 2026 Annual Report, in accordance with the Malaysian Approved Standard on Assurance Engagements, International Standard on Assurance Engagements (“ISAE”) 3000 (Revised), Assurance Engagements other than Audits or Reviews of Historical Financial Information, and AAPG 3, Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report issued by the Malaysian Institute of Accountants.

Based on their review, the external auditors reported to the Board that nothing has come to their attention that causes them to believe that this statement has not been prepared, in all material respects, in accordance with the disclosures required by paragraphs 41 and 42 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers, nor is the statement factually inaccurate.

AAPG 3 does not require the external auditors to, and they did not, consider whether this statement covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group’s risk management and internal control systems, including the assessment and opinion of the Board of Directors and Management thereon. They are also not required to consider whether the processes described to deal with material internal control aspects of any significant problems disclosed in the annual report will, in fact, remedy the problems.

CONCLUSION

The Board has received assurance from the Chairman and Managing Director/Chief Executive Officer that the Company’s risk management and internal control system for the financial year under review, and up to the date of approval of this statement, has been operating adequately and effectively in all material aspects based on the risk management model and internal control system adopted by the Group, to safeguard shareholders’ investments, the interests of customers, regulators, employees and other stakeholders, and the Group’s assets.

The Board acknowledges that it is ultimately responsible for ensuring the proper implementation of an appropriate internal control system, even though this responsibility has been delegated to Management.

This SORMIC was approved by the Board on 21 May 2026.

STATEMENT OF DIRECTORS' RESPONSIBILITY FOR PREPARING THE FINANCIAL STATEMENTS

In accordance with the Act, the AMLR and the applicable approved accounting standards, the Directors are required to prepare annual financial statements that give a true and fair view of the financial position of the Group and of the Company as at 31 January 2026, and the financial performance and cash flows of the Group and of the Company for that financial year ended.

The Directors have reviewed the accounting policies to ensure that they are consistently applied throughout the financial year and are of the view that relevant approved accounting standards have been followed in the preparation of these financial statements. In cases where judgements and estimations were made, they were based on reasonableness and prudence. The Directors have also assessed the Group's and the Company's ability to continue as a going concern and confirmed that the annual financial statements are prepared using the going concern basis of accounting.

The Directors have relied on the system of internal controls to ensure that the information generated for the preparation of the financial statements from the underlying accounting records is accurate and reliable.

The Directors are responsible for ensuring that the Company maintains accounting records that disclose with reasonable accuracy the financial position of the Group and the Company and that enable them to ensure that the financial statements comply with the provisions of the Act.

The Directors have general responsibilities for taking steps that are reasonably available to them to safeguard the assets of the Group and the Company, as well as to prevent and detect fraud and any other irregularities.

This statement on Directors' responsibility for preparing the financial statements is approved by the Board of Directors on 21 May 2026.

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DIRECTORS' REPORT

The directors hereby submit their report together with the audited financial statements of the Group and of the Company for the financial period from 1 August 2024 to 31 January 2026.

PRINCIPAL ACTIVITIES

The principal activity of the Company is an investment holding. The principal activities of the subsidiaries are construction and project management, property development and services for housing development, trading in building materials, manufacturing and supply of industrialised building system, investment on renewable energy, solar power plant and solar power on the roof, hydro power and related industries and construction and commissioning of renewable energy and related industries, installation of non-electric solar energy collection systems, construction of hydro power and solar power plant and related industries. There have been no significant changes in the nature of these activities during the financial period.

CHANGE IN FINANCIAL YEAR END

During the financial period, the Company changed its financial year end from 31 July to 31 January. As a result, the current financial statements cover a transitional period of eighteen (18) months from 1 August 2024 to 31 January 2026.

FINANCIAL RESULTS

	Group RM	Company RM
Profit/ (loss) for the financial year		
Attributable to:		
Owner of the Company	1,535,273	(3,638,856)

In the opinion of the directors, the results of the operations of the Group and of the Company during the financial period were not substantially affected by any item, transaction or event of a material and unusual nature, except for the impairment loss on investment in subsidiaries and the reversal of impairment on amounts owing by subsidiary companies amounted to RM7,416,604 and RM6,353,023, respectively.

DIVIDEND

No dividend has been paid or declared by the Company since the end of the previous financial period. The directors do not recommend the payment of any dividend in respect of the current financial period.

MOVEMENTS ON RESERVES AND PROVISIONS

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

ISSUE OF SHARES AND DEBENTURES

During the financial period, the Company has issued the issuance of 1,227,685,900 ordinary shares of RM0.0043 each arising from the exercise of private placement.

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

There were no issuance of debentures by the Company during the financial period.

LONG TERM INCENTIVE PLAN (“LTIP”)

No share option were given by the Company to any person during the financial period to take up unissued shares in the Company except for the share grant plan and share option plan granted to the Company's Employee.

Share Grant Plan (“SGP”) and Share Option Plan (“SOP”)

Establishment and implementation of LTIP of up to 30.0% of the Company's total number of issued shares (excluding treasury shares, if any) at any point of time during the duration of the LTIP for eligible Directors and employees of the Group, who fulfil the eligibility criteria as set out in the By-Laws. The LTIP comprises of Share Grant Plan (SGP) and Share Option Plan (SOP).

- (a) Executive Directors of the Group are entitled to participate in the LTIP and are therefore deemed interested in the LTIP to the extent of their respective allocations, if any, as well as allocations to persons connected with them, if any, under the LTIP. Whereas, non-executive Directors of the Group are entitled to participate in the SOP and are therefore deemed interested in the SOP to the extent of their respective allocations, if any, as well as allocations to persons connected with them, if any, under the SOP.
- (b) The LTIP entails the establishment of a scheme which comprises the SGP and SOP to attract, retain, motivate and reward the Eligible Person(s), in accordance with the ByLaws.
- (c) The LTIP will be administered by the LTIP Committee and governed by the By-Laws. The LTIP Committee will have absolute discretion in administering the Scheme including prescribing financial and performance criteria and such other conditions as it may deem fit.

Share Grant Plan (“SGP”)

- (a) The SGP is intended to allow the Group to reward the Eligible Persons through the SGP Award(s), subject to the terms and conditions of the By-Laws. Upon acceptance by the SGP Participant(s), the SGP Awards will be vested to the SGP Participants at no consideration over the duration of the LTIP, subject to the SGP Participants fulfilling the vesting conditions as may be determined by the LTIP Committee in accordance with the By-Laws.

During previous financial period, allotment of new shares amount to 870,013,636 at issue price of RM0.0005 on 1 April 2024 under the Share Grant Plan pursuant to Long Term Incentive Plan.

Share Option Plan (“SOP”)

- (a) The SOP is intended to allow the Group to reward the Eligible Persons through the SOP Option(s) to subscribe for the Group Shares at the Option Price, subject to the terms and conditions of the ByLaws.
- (b) Upon acceptance of the Offer by the SOP Grantee(s), the SOP Options will be vested to the SOP Grantee at the Option Price over the duration of the LTIP, subject to the SOP Grantee fulfilling the vesting conditions as may be determined by the LTIP Committee in accordance with the By-Laws.

DIRECTORS

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

Loh Boon Ginn *	
Loh Shy Ming (f)	
Loh Shy Tyug (f)	
Josipinna binti Pudun (f)	
Kuay Jeaneve (f)	
Loo Tze Ming	
Chu Wooi Siong	
Chan Wei Xi (f)	(resigned on 15.11.2024)
Chee Jun Ann	(resigned on 15.11.2024)
Kuay Jen Nie (f)	(resigned on 15.11.2024)
Soo Ting Hooi	(resigned on 15.11.2024)

*Director of the Company and its subsidiaries.

Other than stated above, no directors holding office of the subsidiaries of the Company during the financial period to the date of this report.

DIRECTORS' INTERESTS

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

	----- No. of Ordinary Shares -----			Balance 31.01.2026
	Balance 01.08.2024	Bought	Sold	
<i>Direct interests:</i>				
Loh Boon Ginn	890,013,636	45,000,000	678,000,000	257,013,636

By virtue of his interests in the shares of the Company, Loh Boon Ginn is deemed to have interests in the shares of all the subsidiaries during the financial period to the extent that the Company has an interest.

The other directors holding office at the end of the financial period had no interest in shares in the Company during the financial period.

DIRECTORS' BENEFITS

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

Neither during nor at the end of the financial period was the Company a party to any arrangement whose object was to enable the directors to acquire benefits through the acquisition of shares in, or debentures of, the Company or any other body corporate.

DIRECTORS' REMUNERATION

The details of the directors' remuneration of the Group and of the Company during the financial period are as follows:

	Group	Company
	From	From
	01.08.2024	01.08.2024
	to	to
	31.01.2026	31.01.2026
	RM	RM
Executive Directors		
Salaries, wages and other emoluments	1,182,503	1,146,503
Defined contribution plan	196,380	191,700
Social security contributions	4,785	4,100
Non-Executive Directors		
Fee	99,152	99,152
Other emoluments	48,000	48,000
	1,530,820	1,489,455

INDEMNITY AND INSURANCE FOR DIRECTORS, OFFICERS AND AUDITORS

There was no indemnity given to or liability insurance effected for any directors, officers and auditors of the Group and of the Company during the financial period.

SUBSIDIARY COMPANIES

Name of subsidiaries	Country of incorporation	Effective equity interest		Principal activities
		31.01.2026	31.07.2024	
		%	%	
SC Estate Construction Sdn. Bhd.	Malaysia	100	100	Construction and project management, property development and services for housing development.
SC Estate Industries Sdn. Bhd.	Malaysia	100	100	Trading in building materials and property development.
SC Estate IBS Sdn. Bhd.	Malaysia	100	100	Manufacturing and supply of Industrialised Building System.
SC Estate Energy Sdn. Bhd.	Malaysia	100	100	Investment on Renewable Energy Solar Power Plant and Solar Power on the Roof, Hydro Power and related industries, property development and services for housing development
SC Estate Energy Asia Sdn. Bhd.	Malaysia	100	–	Investment on Renewable Energy Solar Power Plant and Solar Power on the Roof, Hydro Power and related industries, installation of non-electric solar energy collection systems.

The available auditors' reports on the accounts of the subsidiaries did not contain any qualifications.

OTHER STATUTORY INFORMATION

Before the financial statements of the Group and of the Company were prepared, the directors took reasonable steps:

- (a) 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 satisfied themselves that there were no known bad debts to be written off and that adequate allowance had been made for doubtful debts; and
- (b) to ensure that any current assets which were unlikely to be realised in the ordinary course of business including the value of current assets as shown in the accounting records of the Group and of the Company had been written down to an amount which the current assets might be expected so to realise.

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

- (a) which would require the writing off of bad debts or to the amount of the allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or
- (b) which would render the values attributed to the current assets in the financial statements of the Group and of the Company misleading; or

- (c) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or
- (d) not otherwise dealt with in this report or financial statements which would render any amount stated in the financial statements of the Group and of the Company misleading.

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

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

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

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

SIGNIFICANT EVENTS DURING THE FINANCIAL PERIOD AND SIGNIFICANT EVENTS SUBSEQUENT TO THE FINANCIAL YEAR

The significant events during the financial period and significant events subsequent to the financial year are as follows:

- (a) On 19 September 2025, SC Estate Builder Berhad, through its wholly-owned subsidiary, SC Estate Energy Sdn. Bhd. ("SCEE"), entered into a Joint Venture Agreement with Vanguard North Sdn. Bhd. ("VN") for the proposed development of four parcels of land located in Kubang Pasu, Kedah Darul Aman. The proposed development has an estimated gross development value of approximately RM663.36 million and is expected to commence in the second quarter of 2026. Under the Joint Venture Agreement, SCEE will undertake and finance the development costs and consideration payable in relation to the proposed development. The proposed development is part of the Group's strategic expansion into renewable energy, affordable housing and Environmental, Social and Governance ("ESG") related initiatives.
- (b) On 15 January 2026, SC Estate Builder Berhad entered into a Share Sale Agreement and Shareholders' Agreement for the proposed acquisition of 20,000,000 ordinary shares, representing 25% equity interest in Sentosa Club Hotel Sdn Bhd for a purchase consideration of RM18.79 million to be satisfied via the issuance of redeemable convertible preference shares ("RCPS"). The proposed acquisition forms part of the Group's business diversification into property investment activities.

AUDITORS

The auditors' remuneration for the financial period ended 31 January 2026 were as follows:

	Group	Company
	From	From
	01.08.2024	01.08.2024
	to	to
	31.01.2026	31.01.2026
	RM	RM
Auditors' remuneration		
- statutory audit fee	245,000	126,000
- non-audit service	5,000	5,000
	250,000	131,000

The auditors, Messrs. SBY Partners PLT, Chartered Accountants, have expressed that they do not wish to seek re-appointment at the forthcoming financial year.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors

LOH BOON GINN
Director

KUAY JEANEVE
Director

Kuala Lumpur,
Date: 21 MAY 2026

STATEMENT BY DIRECTORS

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

In the opinion of the directors, the financial statements set out on pages 84 to 137 are drawn up in accordance with 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 the financial performance and cash flows of the Group and of the Company for the financial period ended on that date.

Signed in Kuala Lumpur on 21 MAY 2026

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors

LOH BOON GINN

KUAY JEANEVE

STATUTORY DECLARATION

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

I, Loh Boon Ginn (I/C: 910522-02-5145), being the officer primarily responsible for the financial management of SC Estate Builder Berhad, do solemnly and sincerely declare that to the best of my knowledge and belief the financial statements set out on pages 84 to 137 are correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by
the abovenamed, Loh Boon Ginn
in Kuala Lumpur on 21 MAY 2026

Before me

Commissioner for Oaths

LOH BOON GINN

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SC ESTATE BUILDER BERHAD

(Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of SC Estate Builder Berhad, which comprise the statements of financial position as at 31 January 2026 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial period from 1 August 2024 to 31 January 2026, and notes to the financial statements, including a material accounting policy information, as set out on pages 84 to 137.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 January 2026, and of their financial performance and their cash flows for the financial period from 1 August 2024 to 31 January 2026 in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial period. 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.

For each matter below, our description of how our audit addressed the matter is provided in that context.

Risk area and rationale

Our response

Inventories (Note 9 to the financial statements)

As at 31 January 2026, the Group's inventories amounted to RM21,332,979 consists of a freehold land held for property development classified as non-current assets and current assets amounted to RM17,300,000 and RM3,650,000 respectively. The development cost classified as non-current assets amounted to RM382,979.

We determine that the land held for property development is to be a key audit matter as the carrying value of the freehold land at cost by the Group is at lower of cost and net realisable values involves significant estimation on the desktop valuation report prepared by the independent professional consultant by applying reference to the full valuation report. The desktop valuation rely on the accuracy of the assumptions estimates and the recent transacted price of the comparable lands.

Our audit procedures included, amongst others:

- Performed physical sighting to observe physical existence and condition of the freehold land;
- Evaluating the competencies, capabilities and objectivities of the independent professional consultant, discussed and check with the professional consultant on the accuracy and relevance of input data used in the valuation report, evaluating the valuation amounts by comparing against comparable property sales and market data and evaluating and challenging the key assumptions used in the valuation report and desktop valuation report; and
- Performed sensitivity analysis to stress test the key inputs and estimates;
- Discussed with valuer to understand the basis of parameters applied;
- Challenge the valuer on certain key inputs an estimates; and
- Verify and assess the capitalisation of the development costs amounted to RM382,979.

Risk area and rationale

Our response

Land held of sales (Note 10 to the financial statements)

As at 31 January 2026, the Group's Land held of sales amounted to RM12,630,000.

We determine that the land held for sale is to be a key audit matter as the carrying value of the freehold land at cost by the Group is at lower of cost and net realisable value involves significant estimation on the valuation report prepared by an independent professional consultant. The valuation report rely on the accuracy of assumptions estimates and the recent transacted price of the comparable lands.

Our audit procedures included, amongst others:

- Performed physical sighting to observe physical existence and condition of the freehold land;
- Evaluating the competencies, capabilities and objectivities of the independent professional consultant, discussed and check with the professional consultant on the accuracy and relevance of input data used in the valuation report, evaluating the valuation amounts by comparing against comparable property sales and market data and evaluating and challenging the key assumptions used in the valuation report;
- Performed sensitivity analysis to stress test the key inputs and estimates;
- Discussed with valuer to understand the basis of parameters applied; and
- Challenge the valuer on certain key inputs and estimates.

Risk area and rationale**Our response****Revenue and costs recognition (Note 23 financial statements)**

As at 31 January 2026, the Group's revenue amounted to RM35,669,511 is contributed by the sale of land and trading of construction materials amounted to RM8,050,000 and RM27,619,511 respectively.

We identified revenue recognition as a key audit matter due to the significant judgements involved in determining the performance obligations in accordance with MFRS 15 Revenue from Contracts with Customers. The timing of revenue recognition occurring on or around year end and judgement is required to determine when controls have transferred under contractual arrangements with third parties.

Our audit procedures included, amongst others:

- Obtained an understanding of the terms and conditions of contracts with customers and assessed the identification of performance obligations;
- Reviewed the Sale and Purchase Agreements ("SPAs") and assessed on whether the transactions have yet to receive shareholders' approval;
- Obtained and assess the terms of the signed letter of undertaking;
- Obtained and assess the signed transfer of irrevocable power of attorney;
- Assess on the management's assessment on the satisfaction of a performance obligation;
- Assess on the inventory risk in accordance with MFRS 15 Revenue from Contracts with Customers; and
- Reviewed the adequacy and completeness of related disclosures in the financial statements.
- We evaluated and tested the internal controls over the completeness, accuracy and timing of revenue recognised in the financial statements. We also verified based on a sampling basis, the completeness of revenue captured by vouching to the customer's purchase orders, sales invoices, acknowledged delivery orders and bank receipts. We understood and reviewed the appropriateness of revenue recognition policies.

Information Other Than the Financial Statements and Auditors' Report Thereon

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

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of 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 Companies Act 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the Group audit. We remain solely responsible for our audit opinion.

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

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 on eliminate threats and 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 period 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

The financial statements of the Group and of the Company for the financial period ended 31 July 2024 which were prepared in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards were audited by another firm of Chartered Accountants whose report dated on 30 October 2024 expressed an unmodified opinion.

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.

SBY PARTNERS PLT

Reg. No: 202106000003 (LLP0026726-LCA) AF: 0660
Chartered Accountants

SUKHPAL SINGH A/L KAUR SINGH

03494/05/2028 J
Chartered Accountant

Kuala Lumpur,
Date: 21 MAY 2026

STATEMENTS OF FINANCIAL POSITION

as at 31 January 2026

	Note	Group		Company	
		31.01.2026 RM	31.07.2024 RM	31.01.2026 RM	31.07.2024 RM
ASSETS					
NON-CURRENT ASSETS					
Property, plant and equipment	5	256,172	22,063,378	3,160	9,260
Right-of-use asset	6	31,817	–	–	–
Investment in subsidiaries	7	–	–	31,649,514	2,929,033
Investment in joint venture	8	40	–	–	–
Inventories	9	17,300,000	17,300,000	–	–
		17,588,029	39,363,378	31,652,674	2,938,293
CURRENT ASSETS					
Land held for sale	10	12,630,000	–	–	–
Trade receivables	11	10,602,058	2,276,144	–	–
Inventories	9	4,032,979	–	–	–
Other receivables, deposits and prepayments	12	2,550,281	356,468	–	–
Contract assets	13	180,000	–	–	–
Amount owing by a subsidiary	14	–	–	371,523	26,661,438
Current tax assets		–	3,960	–	–
Cash and bank balances	15	3,869,596	6,675,663	2,252,712	3,820,015
		33,864,914	9,312,235	2,624,235	30,481,453
TOTAL ASSETS		51,452,943	48,675,613	34,276,909	33,419,746
EQUITY AND LIABILITIES					
EQUITY					
Share capital	16	66,127,009	60,847,960	66,127,009	60,847,960
Accumulated losses		(17,352,656)	(18,887,929)	(34,120,681)	(30,481,825)
TOTAL EQUITY		48,774,353	41,960,031	32,006,328	30,366,135

	Note	Group		Company	
		31.01.2026 RM	31.07.2024 RM	31.01.2026 RM	31.07.2024 RM
LIABILITIES					
NON-CURRENT LIABILITY					
Lease liabilities	17	17,297	–	–	–
Hire purchase payables	18	143,123	183,740	–	–
Deferred tax liabilities	19	1,939	–	–	–
		162,359	183,740	–	–
CURRENT LIABILITIES					
Trade payables	20	–	2,195,548	–	–
Other payables, accruals and deposits received	21	1,393,587	2,289,148	425,077	292,603
Lease liabilities	17	15,167	–	–	–
Hire purchase payables	18	29,390	27,418	–	–
Amount due to a director	22	476,820	2,019,728	147,292	1,506,229
Amount owing to a subsidiaries	14	–	–	1,698,212	1,254,779
Current tax liabilities		601,267	–	–	–
		2,516,231	6,531,842	2,270,581	3,053,611
TOTAL LIABILITIES		2,678,590	6,715,582	2,270,581	3,053,611
TOTAL EQUITY AND LIABILITIES		51,452,943	48,675,613	34,276,909	33,419,746

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

for the financial period from 1 August 2024 to 31 January 2026

	Note	Group		Company	
		From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM	From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM
REVENUE	23	35,669,511	9,217,591	–	–
COST OF SALES		(29,848,523)	(8,696,498)	–	–
GROSS PROFIT		5,820,988	521,093	–	–
OTHER OPERATING INCOME		199,721	246,957	6,550,424	136,328
OTHER OPERATING EXPENSES		(3,806,344)	(13,011,353)	(10,189,280)	(12,204,688)
PROFIT/(LOSS) FOR OPERATIONS		2,214,365	(12,243,303)	(3,638,856)	(12,068,360)
FINANCE COSTS	24	(15,734)	(3,696)	–	–
PROFIT/(LOSS) BEFORE TAXATION	25	2,198,631	(12,246,999)	(3,638,856)	(12,068,360)
INCOME TAX (EXPENSE)/ CREDIT	26	(663,358)	4,197	–	–
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE FINANCIAL PERIOD		1,535,273	(12,242,802)	(3,638,856)	(12,068,360)
PROFIT/(LOSS) ATTRIBUTABLE TO:					
Equity holders of the Company		1,535,273	(12,242,802)	(3,638,856)	(12,068,360)
TOTAL COMPREHENSIVE INCOME/(LOSS) ATTRIBUTABLE TO:					
Equity holders of the Company		1,535,273	(12,242,802)	(3,638,856)	(12,068,360)
EARNINGS PER SHARE (Sen)					
Basic	27	0.05	(0.64)		
Diluted	27	0.05	(0.64)		

STATEMENTS OF CHANGES IN EQUITY

for the financial period from 1 August 2024 to 31 January 2026

Attributable to owners of the Company

Non-distributable

Group	Note	Share capital RM	Accumulated Losses RM	Total equity RM
At 1 February 2023		40,867,506	(6,645,127)	34,222,379
<u>Transactions with owners:</u>				
Issuance of shares:				
- Rights issue		10,740,909	–	10,740,909
- Share grant plan exercised		435,007	–	435,007
- Recognition share grant expense*		8,804,538	–	8,804,538
Total transactions with owners		19,980,454	–	19,980,454
Total comprehensive loss for the financial period		–	(12,242,802)	(12,242,802)
<hr/>				
At 31 July 2024 / 1 August 2024		60,847,960	(18,887,929)	41,960,031
<u>Transactions with owners:</u>				
Issuance of shares pursuant to the exercise of private placement				
	16	5,279,049	–	5,279,049
Total comprehensive income the financial period		–	1,535,273	1,535,273
<hr/>				
At 31 January 2026		66,127,009	(17,352,656)	48,774,353

Company

At 1 February 2023		40,867,506	(18,413,465)	22,454,041
<u>Transactions with owners:</u>				
Issuance of shares:				
- Rights issue		10,740,909	–	10,740,909
- Share grant plan exercised		435,007	–	435,007
- Recognition share grant expense*		8,804,538	–	8,804,538
Total transactions with owners		19,980,454	–	19,980,454
Total comprehensive loss for the financial period		–	(12,068,360)	(12,068,360)
<hr/>				
At 31 July 2024 / 1 August 2024		60,847,960	(30,481,825)	30,366,135
<u>Transactions with owners:</u>				
Issuance of shares pursuant to the exercise of private placement				
	16	5,279,049	–	5,279,049
Total comprehensive income the financial period		–	(3,638,856)	(3,638,856)
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At 31 January 2026		66,127,009	(34,120,681)	32,006,328

* Fully transferred from share option reserve upon the exercise of the share grant plan in the previous financial period.

STATEMENTS OF CASH FLOWS

for the financial period from 1 August 2024 to 31 January 2026

	Group		Company	
	From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM	From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit/(loss) before taxation	2,198,631	(12,246,999)	(3,638,856)	(12,068,360)
Adjustments for:				
Contract asset written off	–	24,768	–	–
Depreciation of property, plant and equipment	54,483	52,490	6,100	6,100
Depreciation of right-of-use asset	12,727	–	–	–
Impairment loss on investment in subsidiary company	–	–	7,416,604	31,819
Impairment loss on trade receivables	–	58,363	–	–
Recognised share grant expense	–	8,804,538	–	8,804,538
Payables written off	–	(44,633)	–	(34,345)
Reversal of impairment loss on amount owing by subsidiary companies	–	–	(6,353,023)	–
Reversal of impairment loss on investment in subsidiaries	–	–	(70,967)	–
Reversal of impairment loss on trade receivables	(58,363)	(100,000)	–	–
Interest expenses	15,734	3,696	–	–
Interest income	(153,594)	(102,139)	(103,561)	(101,983)
Operating profit/(loss) before working capital changes	2,069,618	(3,549,916)	(2,743,703)	(3,362,231)
Changes in inventories	5,103,443	–	–	–
Changes in trade receivables	(8,267,551)	483,011	–	–
Changes in other receivables, deposits and prepayments	(2,193,813)	(343,232)	–	–
Changes in contract asset	(180,000)	–	–	–
Changes in trade payables	(2,195,548)	(316,156)	–	–
Changes in other payables, deposits received and accruals	(895,563)	(76,284)	132,474	(98,664)

	Group		Company	
	From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM	From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM
Cash used in operations	(6,559,414)	(3,802,577)	(2,611,230)	(3,460,895)
Interest received	153,594	102,139	103,562	101,983
Tax paid	(56,190)	(552,964)	–	–
Net cash used in operating activities	(6,462,010)	(4,253,402)	(2,507,668)	(3,358,912)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment in subsidiary companies		–	(600,099)	–
Investment in joint venture	(40)	–	–	–
Purchase of property, plant and equipment (<i>Note A</i>)	(13,699)	(66,222)	–	–
Advance in amount owing by subsidiary	–	–	(9,673,145)	(3,737,083)
Repayment in amount owing by subsidiary	–	–	6,850,064	–
Net cash used in investing activities	(13,739)	(66,222)	(3,423,180)	(3,737,083)
CASH FLOWS FROM FINANCING ACTIVITIES				
Advance in amount owing to subsidiary	–	–	672,183	–
Repayment in amount owing to subsidiary	–	–	(228,750)	–
Issuance of share capital	5,279,049	11,175,916	5,279,049	11,175,916
Repayment of hire purchase	(38,645)	(8,842)	–	–
Hire purchase interest	(14,123)	(3,696)	–	–
Repayment of lease liabilities	(12,080)	–	–	–
Lease liabilities interest	(1,611)	–	–	–
Repayment to a director	(1,542,908)	(214,987)	(1,358,937)	(279,020)
Net cash generated from financing activities	3,669,682	10,948,391	4,363,545	10,896,896
Net (decrease)/increase in cash and cash equivalents	(2,806,067)	6,628,767	(1,567,303)	3,800,901
Cash and cash equivalents at the beginning of the financial period	6,675,663	46,896	3,820,015	19,114

Cash and cash equivalents at the end of the financial period (Note B)

3,869,596	6,675,663	2,252,712	3,820,015
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Group		Company	
From	From	From	From
01.08.2024	01.02.2023	01.08.2024	01.02.2023
to	to	to	to
31.01.2026	31.07.2024	31.01.2026	31.07.2024
RM	RM	RM	RM

NOTES TO STATEMENT OF CASH FLOWS:

(A) Purchase of property, plant and equipment

Aggregate cost	13,699	286,222	–	–
Less: finance lease financing		(220,000)	–	–
	13,699	66,222	–	–

(B) Cash and cash equivalents comprise:

Cash and bank balances	3,869,596	6,675,663	2,252,712	3,820,015
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(C) Cash outflows for right-of-use assets are as follow:

Group	
From	From
01.08.2024	01.02.2023
to	to
31.01.2026	31.07.2024
RM	RM

Included in net cash used in operating activities:

- Interest paid in relation to lease liabilities	1,611	–
- Payment relating to small value assets	483	–
- Payment relating to short-term leases	53,580	–

Included in net cash used in financing activities:

- Payment for the principal portion of lease liabilities	12,080	–
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Total cash outflow for leases	67,754	–
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The accompanying notes form an integral part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Period from 1 August 2024 to 31 January 2026

1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia and listed on ACE Market of Bursa Malaysia Securities Berhad ("Bursa Malaysia").

The address of the registered office of the Company is located at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No.1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan.

The principal activity of the Company is an investment holding. The principal activities of the subsidiaries are as set out in *Note 7* to the financial statements. There were no significant changes in the nature of these principal activities during the financial year.

The address of the principal place of business of the Company is located at C-09-03, Block C, Level 9, Capital 3, Oasis Square, No.2, Jalan PJU 1A/7A, Ara Damansara, 47301 Petaling Jaya, Selangor.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of the Group and of the Company have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia. The financial statements have been prepared under the historical cost convention, except as disclosed in the material accounting policy information below.

On 1 August 2024, the Group and the Company adopted the following Amendments to MFRSs issued by the Malaysian Accounting Standards Board, effective for the annual periods beginning on or after 1 August 2024:-

AMENDMENTS TO MFRSS

Amendments to MFRS 101 Non-current Liabilities with Covenants

Amendments to MFRS 101 Classification of Liabilities as Current or Non-Current

Amendments to MFRS 16 Leases – Lease Liability in a Sale and Leaseback

Amendments to MFRS 107 Statements of Cash Flows and MFRS 7
Financial Instruments: Disclosures - Supplier Finance Arrangements

Amendments to MFRS 121 Lack of Exchangeability

The adoption of the above Amendments to MFRSs did not have any material impacts to the financial statements of the company.

MFRSs and Amendments to MFRSs that have been issued but are not yet effective

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

**Effective for
annual periods
beginning on or after**

MFRSs/Amendments to MFRSs

Amendments to MFRS 9 Financial instruments and MFRS 7: Renewal Instruments Disclosure – Amendments Classification and Measurement of Financial Instruments and Contracts Referencing Nature – Dependent Electricity	1 January 2026
Amendments that are part of Annual Improvements-Volume 11:	
• Amendments to MFRS 1: First-time Adoption of Malaysian Financial Reporting Standards	
• Amendments to MFRS 7: Financial Instruments: Disclosures	
• Amendments to MFRS 9: Financial Instruments	
• Amendments to MFRS 10: Consolidated of Financial Statements	
• Amendments to MFRS 107: Statement of Cash Flows	1 January 2026
MFRS 18 – Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 - Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 121 – The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability: Translation to a Hyperinflationary Presentation Currency	1 January 2027
Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The adoption of these MFRSs and Amendments to MFRSs that have been issued but not yet effective and applicable to the Group and the Company are not expected to have a material impact to the financial statements of the Group and the Company.

3. MATERIAL ACCOUNTING POLICY INFORMATION

All material accounting policy information set out below are consistent with those applied in the previous financial year unless otherwise stated.

(a) Basis Of Consolidation

The financial statements of the Group include the financial statements of the Company and its subsidiaries made up to the end of the financial period. The financial statements of the subsidiaries used in the preparation of the consolidated financial statements are prepared for the same reporting date as the Company. Consistent accounting policies are applied to like transactions and events in similar circumstances.

All intra-group balances, income and expenses and unrealised gains and losses resulting from intra-group transactions are eliminated in full.

(i) *Acquisition method of accounting for non-common control business combinations*

Acquisition of subsidiaries is accounted for by applying the acquisition method. Under the acquisition method of accounting, identifiable assets acquired and liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Acquisition-related costs are recognised as expenses in the periods in which the costs are incurred and the services are received.

In business combinations achieved in stages, previously held equity interests in the acquiree are re-measured to fair value at the acquisition date and any corresponding gain or loss is recognised in profit or loss.

The Group elects, for each individual business combination, whether to recognise non-controlling interest in the acquiree (if any) at fair value on the acquisition date, or the non-controlling interest's proportionate share of the acquiree's net identifiable assets.

Any excess of the sum of the fair value of the consideration transferred in the business combination, the amount of non-controlling interest in the acquiree (if any), and the fair value of the Group's previously held equity interest in the acquiree (if any), over the net fair value of the acquiree's identifiable assets and liabilities is recorded as goodwill in the statements of financial position. In instances where the latter amount exceeds the former, the excess is recognised as a gain on bargain purchase in profit or loss on the acquisition date.

Subsidiaries are consolidated from the date of acquisition, being the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

(ii) *Non-controlling interest*

Non-controlling interest represents the equity in subsidiaries not attributable, directly or indirectly, to owners of the Company, and is presented separately in the consolidated profit or loss and within equity in the consolidated of financial position, separately from equity attributable to owners of the Company.

Changes in the Company's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. In such circumstances, the carrying amounts of the controlling and non-controlling interest are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interest is adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

(b) Investment In Subsidiaries

Subsidiaries are entities, including structured entities, controlled by the Group. The Group controls the entities when it is exposed, or has rights, to variable returns from its involvement with the entities and has the ability to affect those returns through its power over the entities.

In the Company's separate financial statements, investment in subsidiaries is stated at cost less any impairment, unless the investment is classified as held for sale. The impairment loss is recognised in the profit or loss.

On disposal of an investment, the difference between net disposal proceeds and its carrying amount is charged or credited to profit or loss.

(c) Joint arrangements

Joint arrangements are arrangements of which the Group has joint control, established by contracts requiring unanimous consent for decisions about the activities that significantly affect the arrangements' returns. The classification either as joint operations or joint ventures depends upon on the contractual rights and obligations of the parties to the arrangement. A joint venture is a joint arrangement whereby the joint venturers have rights to the net assets of the arrangement. A joint operation is a joint arrangement whereby the joint operators have rights to the assets and obligations for the liabilities, relating to the arrangement.

A joint venture is accounted for in the financial statements using the equity method of accounting. Under the equity method of accounting, interests in joint ventures are initially recognised at cost and subsequently adjusted to recognise the Group's share of the post-acquisition profits or losses and movements in other comprehensive income. When the Group's share of losses in a joint venture equals or exceeds its interests in the joint ventures, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the joint venture.

Unrealised gains on transactions between the Group and its joint ventures are eliminated to the extent of the Group's interest in the joint ventures. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of the joint ventures have been changed where necessary to ensure consistency with the policies adopted by the Group.

(d) Property, Plant And Equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses, where applicable.

Property, plant and equipment are depreciated on a straight-line basis to write off the cost of each asset to their residual values over their estimated useful lives at the following annual rates:

Computers and software	15%
Furniture and fittings	10%-15%
Motor vehicles	10%-20%
Office equipment	10%-15%
Leasehold land	1.9629%
Freehold land	Not depreciated

Depreciation of an asset begins when it is ready for its intended use.

The residual value, useful lives and depreciation method of property, plant and equipment are reviewed at each end of reporting date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

On disposal of property, plant and equipment, the difference between the net disposal proceeds and the carrying amount is credited or charged to profit or loss in determining profit from operations.

(e) Inventories

(i) Land held for property development

Land held for property development consists of land where development activities are not expected to be completed within the normal operating cycle. Cost includes cost of land and attributable development expenditures.

Land held for property development will be reclassified to properties under development when significant development work has been undertaken and is expected to be completed within the normal operating cycle.

(ii) Property under development

Cost includes:

- freehold rights for land;
- amounts paid to contractors for construction; and
- planning and design costs, costs for site preparation, professional fees for legal services, property transfer taxes, construction overheads and other related costs.

(f) Land held for sale

Land held for sale comprises land held for disposal in the ordinary course of business or in its present condition without significant development activities. Land held for sale is stated at the lower of cost and net realisable

value. Cost includes the purchase price and directly attributable costs incurred in bringing the land to its present condition.

Where sale and purchase agreements have been entered into and deposits have been received, but control of the land has not yet been transferred to the purchasers, the land continues to be recognised as land held for sales. Control of the land is transferred to the purchaser upon completion of the transaction, which generally includes fulfilment of contractual conditions, settlement of the remaining purchase consideration and transfer of legal title.

(g) Leases

(i) *As lessee*

The Group and the Company recognise a ROU asset and a lease liability at the lease commencement date. The ROU asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or site on which it is located, less any lease incentives received.

The ROU asset is subsequently measured at cost less any accumulated depreciation, accumulated impairment loss and, if applicable, adjusted for any remeasurement of lease liabilities.

The lease liability is initially measured at the present value of future lease payments at the commencement date, discounted using the respective company's incremental borrowing rates. Lease payments included in the measurement of the lease liability included fixed payments, any variable lease payments, amount expected to be payable under a residual value guarantee, and exercise price under an extension option that the Group and the Company are reasonably certain to exercise.

Variable lease payments that do not depend on an index or a rate and are dependent on a future activity are recognised as expenses in profit or loss in the period in which the event or condition that triggers the payment occurs.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in rate, or if the Group and the Company change its assessment of whether it will exercise an extension or termination option.

Lease payments associated with short term leases and leases of low value assets are recognised on a straight-line basis as an expense in profit or loss. Short term leases are leases with a lease term of 12 months or less and do not contain a purchase option. Low value assets are those assets valued at less than RM20,000 each when purchased new.

(ii) *As lessor*

When the Group and the Company act as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. Leases in which the company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases.

If the lease arrangement contains lease and non-lease components, the Group and the Company apply MFRS 15 Revenue from Contracts with Customers to allocate the consideration in the contract based on the stand-alone selling price.

The Group and the Company recognise assets held under a finance lease in its statement of financial position and presents them as a receivable at an amount equal to the net investment in the lease. The Group and the Company use the interest rate implicit in the lease to measure the net investment in the lease.

Subsequent to initial recognition, the Group and the Company regularly review the estimated unguaranteed residual value and applies the impairment requirements of MFRS 9, recognising an allowance for expected credit losses on the receivables.

Finance lease income is calculated with reference to the gross carrying amount of the lease receivables, except for credit-impaired financial assets for which interest income is calculated with reference to their amortised cost (i.e. after a deduction of the loss allowance).

The Group and the Company recognise lease payments under operating leases as income on a straight-line basis over the lease term unless another systematic basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished. The least payment recognised is included as part of "Revenue". Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

(h) Impairment Of Non-Financial Assets

The carrying amounts of assets, other than those to which MFRS 136 - Impairment of Assets does not apply, are reviewed at each end of the reporting period for impairment when there is an indication that the assets might be impaired. Impairment is measured by comparing the carrying values of the assets with their recoverable amounts. The recoverable amount of the assets is the higher of the assets' net selling price and their value-in-use, which is measured by reference to discounted future cash flow.

An impairment loss is charged to profit or loss immediately unless the asset is carried at its revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease to the extent of a previously recognised revaluation surplus for the same asset.

Impairment losses arising from the goodwill is not reversed. For other assets, when there is a change in the estimates used to determine the recoverable amount, a subsequent increase in the recoverable amount of an asset is treated as a reversal of the previous impairment loss and is recognised to the extent of the carrying amount of the asset that would have been determined (net of amortisation and depreciation) had no impairment loss been recognised. The reversal is recognised in profit or loss immediately, unless the asset is carried at its revalued amount.

A reversal of an impairment loss on a revalued asset is credited to other comprehensive income. However, to the extent that an impairment loss on the same revalued asset was previously recognised as an expense in profit or loss, a reversal of that impairment loss is recognised as income in profit or loss.

(i) Financial Assets

All regular way purchases or sale of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sale of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

(i) *Classification Of Financial Assets*

Debt instruments that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income ('FVTOCI'):

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and

- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are subsequently measured at fair value through profit or loss ('FVTPL').

(ii) *Amortised Cost And Effective Interest Method*

At initial recognition financial assets are measured at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

Interest income is recognised using the effective interest method for debt instruments measured subsequently at amortised cost and at FVTOCI. For financial instruments other than purchased or originated credit-impaired financial assets, interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset. For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset.

For purchased or originated credit-impaired financial assets, the Group and the Company recognise interest income by applying the credit-adjusted effective interest rate to the amortised cost of the financial asset from initial recognition. The calculation does not revert to the gross basis even if the credit risk of the financial asset subsequently improves so that the financial asset is no longer credit-impaired.

Interest income is recognised in profit or loss and is included in the "investment income" line item.

(iii) *Debt Instruments Classified As FVTOCI*

Subsequent measurement of debt instruments depends on the Group's and the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group and the Company classify their debt instruments:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt instrument that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.
- **FVTOCI:** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVTOCI. Movements of gains or losses in the carrying amount are taken through other comprehensive income ('OCI'), except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit or loss. Accumulated OCI is reclassified from equity to profit or loss and recognised in other gains/losses upon derecognition of the financial assets. Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains and losses and impairment expenses in other expenses.
- **FVTPL:** Assets that do not meet the criteria for amortised cost or FVTOCI are measured at FVTPL. A gain or loss on a debt instrument that is subsequently measured at FVTPL and is not part of a hedging relationship is recognised in profit or loss and presented net in the profit or loss within other gains/losses in the period in which it arises.

(iv) *Equity Instruments*

The Group and the Company subsequently measure all equity instruments at fair value. Where the Group's and the Company's management have elected to present fair value gains and losses on equity instruments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the instruments. Dividends from such instruments continue to be recognised in profit or loss as other income when the Group's and the Company's right to receive payments is established.

Changes in the fair value of financial assets at FVTPL are recognised in other gain/losses in the profit or loss as applicable. Impairment losses (and reversal of impairment losses) on equity instruments measured at FVTOCI are not reported separately from other changes in fair value.

(v) *Financial Assets At FVTPL*

This category comprises only in-the-money derivatives. They are carried in the statements of financial position at fair value with changes in fair value recognised in the profit or loss in the finance income or expense line. Other than derivative financial instruments which are not designated as hedging instruments, the Group and the Company do not have any assets held for trading nor do they voluntarily classify any financial assets as being at FVTPL.

(vi) *Impairment Of Financial Assets*

The Group and the Company recognise a loss allowance for expected credit losses ("ECL") on investments in debt instruments that are measured at amortised cost or at FVTOCI. No impairment loss is recognised for investments in equity instruments. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument. Any impairment gain or loss arising from such changes is to be recognised in profit or loss.

The Group and the Company recognise lifetime ECL for trade receivables. The ECL on these financial assets are estimated using a provision matrix based on the Group's and the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate. For construction contracts, the Group assessed the risk of each customer individually based on their financial capability, past trend of payments and other external information relating to the customers that are publicly available.

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

- significant financial difficulty of the debtor;
- a breach of contract, such as a default of past due events;
- the debtor, for economic or contractual reasons relating to the debtor's financial difficulty, having granted to the debtor a concessions that the Group would not otherwise consider; or
- it is becoming probable that the debtor will enter bankruptcy or other financial reorganisation.

For all other financial instruments, the Group and the Company recognise lifetime ECL when there has been a significant increase in credit risk since initial recognition. If, on the other hand, the credit risk on the financial instrument has not increased significantly since initial recognition, the Group and the Company measure the loss allowance for that financial instrument at an amount equal to 12-month ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition instead of on evidence of a financial asset being credit-impaired at the reporting date or an actual default occurring.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

(vii) *Derecognition Of Financial Assets*

The Group and the Company derecognise a financial asset when the contractual right to the cash flows from the financial asset expired, or the Group and the Company transfer the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group and the Company neither transfer nor retain substantially all of the risks and rewards of ownership and the Group and the Company do not retain control of the financial asset.

In the event the Group and the Company enter into transactions whereby the Group and the Company transfer assets recognised in statements of financial position, but retain either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognised.

(j) Financial Liabilities

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

(i) *Financial Liabilities At FVTPL*

This category comprises only out-of-the-money derivatives. They are carried in the statements of financial position at fair value with changes in fair value recognised in the profit or loss. The Group and the Company do not have any liabilities held for trading nor have the Group and the Company designated any financial liabilities as being at FVTPL.

(ii) *Other Financial Liabilities*

Other financial liabilities include the following items:

- bank borrowings, where such interest-bearing liabilities are subsequently measured at amortised cost using the effective interest rate method, which ensures that any interest expense over the period to repayment is at a constant rate on the balance of the liability carried in the statements of financial position. For the purposes of each financial liability, interest expense includes initial transaction costs as well as any interest payable while the liability is outstanding; and
- payables and other short-term monetary liabilities, which are initially recognised at fair value and subsequently carried at amortised cost using the effective interest method.

(iii) *Derecognition Of Financial Liabilities*

The Group and the Company derecognise a financial liability when their contractual obligations are discharged or cancelled, or expired. The Group and the Company also derecognise a financial liability when their terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

(k) Equity Instruments

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from proceeds.

Dividends on ordinary shares are recognised as liabilities when approved for appropriation.

All transactions with the owners of the Company are recorded separately within equity.

(l) Contract assets

The contract revenue relates to consulting services rendered during the financial year. Certain costs incurred in relation to the consulting services have been capitalised as they are expected to contribute to future revenue generation and are recoverable through future project execution. Revenue is recognised over time upon satisfaction of the performance obligations in accordance with the terms of the respective contracts.

(m) Revenue Recognition

Revenue which represents income arising in the course of the Group's and the Company's ordinary activities is recognised by reference to each distinct performance obligation promised in the contract with customer when or as the Group and the Company transfer the control of the goods or services promised in a contract and the customer obtains control of the goods or services. Depending on the substance of the respective contract with customer, the control of the promised goods or services may transfer over time or at a point in time.

A contract with customer exists when the contract has commercial substance, the Group and the Company and their customer have approved the contract and intend to perform their respective obligations, the Group's and the Company's and the customer's rights regarding the goods or services to be transferred and the payment terms can be identified, and it is probable that the Group and the Company will collect the consideration to which the Group and the Company will be entitled to in exchange of those goods or services.

Recognition And Measurement

At the inception of each contract with customer, the Group and the Company assess the contract to identify distinct performance obligations, being the units of account that determine when and how revenue from the contract with customer is recognised. A performance obligation is a promise to transfer a distinct goods or services (or a series of distinct goods or services that are substantially the same and that have the same pattern of transfer) to the customer that is explicitly stated in the contract and implied in the Group's and in the Company's customary business practices. A goods or services is distinct if:

- the customer can benefit from the goods or service either on its own or together with other resources that are readily available to the customer; and
- the Group's and the Company's promise to transfer the goods or service to the customer is separately identifiable from other promises in the contract.

If a goods or service is not distinct, the Group and the Company combine it with other promised goods or services until the Group and the Company identify a distinct performance obligation consisting a distinct bundle of goods or services.

Revenue is measured based on the consideration specified in contract with a customer excludes amounts collected on behalf of third parties such as sales and service taxes or goods and services taxes. If the amount of consideration varies due to discounts, rebates, refunds, credits, incentives, performance bonuses, penalties or other similar items, the Group and the Company estimate the amount of consideration that they expect to be entitled based on the expected value or the most likely outcome but the estimation is constrained up to the amount that is highly probable of no significant reversal in the future. If the contract with customer contains more than one distinct performance obligation, the amount of consideration is allocated to each distinct performance obligation based on the relative stand-alone selling prices of the goods or services promised in the contract.

The consideration allocated to each performance obligation is recognised as revenue when or as the customer obtains control of the goods or services. At the inception of each contract with customer, the Group and the Company determine whether control of the goods or services for each performance obligation is transferred over time or at a point in time. Controls over the goods or services are transferred over time and revenue is recognised over time if:

- the customer simultaneously receives and consumes the benefits provided by the Group's and the Company's performance as the Group and the Company perform;
- the Group's and the Company's performances create or enhance a customer-controlled asset; or
- the Group and the Company performances do not create an asset with alternative use to the Group and the Company and the Group and the Company have a right to payment for performance completed to date.

Revenue for performance obligation that is not satisfied over time is recognised at the point in time at which the customer obtains control of the promised goods or services. The revenue recognition policies of the Group's and of the Company's major activities are described below:

(i) *Revenue From Sales of Land*

Revenue from sale of land is recognised at the point in time when the vacant possession of the land is given to the buyer and the Company has no control over the land. Vacant possession is given based on the letter of undertaking and the irrevocable power of attorney are signed during the financial period ended 31 January 2026 by the purchase with the Company.

(ii) *Revenue from sales of goods*

Revenue from sales of goods is recognised at the point in time when the customer obtains control of goods, which is generally at the time of delivery. Revenue is measured at the fair value of the consideration received or receivable, net of discounts and taxes applicable to the revenue.

When the Group satisfies a performance obligation by delivering the promised goods or services, it creates a contract based on asset for the amount of consideration earned by the performance. Where the amount of consideration received from a customer exceeds the amount of revenue recognised, this gives rise to a contract liability.

(iii) *Interest Income*

Interest income is recognised on an accrual basis using the effective interest method.

(n) Employee Benefits

(i) *Short Term Employee Benefits*

Wages, salaries, paid annual leave, paid sick leave, bonuses and non-monetary benefits are accrued in the period in which the associated services are rendered by employees of the Company and its subsidiaries. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences. Short term non-accumulating compensated absences such as sick and medical leave are recognised when the absences occur. The expected cost of accumulating compensated absences is measured as additional amount expected to be paid as a result of the unused entitlement that has accumulated at the end of the reporting period. Past-service costs are recognised immediately in profit or loss.

(ii) *Defined Contribution Plan*

The Company's and its subsidiaries contributions to defined contribution plans regulated and managed by the government are charged to profit or loss in the period to which they relate. Once the contributions have been paid, the Company and its subsidiary companies have no further financial obligations.

(iii) *State plans*

The Group's contributions to statutory pension funds are charged to profit or loss in the financial year to which they relate. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

(o) Income Tax Expense

Income taxes for the period comprise current and deferred taxes.

Current tax is the expected amount of income taxes payable in respect of the taxable profit for the period and is measured using the tax rates that have been enacted or substantively enacted at the end of the reporting period.

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax liabilities are recognised for all taxable temporary differences other than those that arise from goodwill or excess of the acquirer's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities over the business combination costs or from the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit.

Deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on the tax rates that have been enacted or substantively enacted at the end of the reporting period.

Deferred tax is recognised in profit or loss, except when it arises from a transaction which is recognised directly in equity, in which case the deferred tax is also charged or credited directly in equity, or when it arises from a business combination that is an acquisition, in which case the deferred tax is included in the resulting goodwill or excess of the acquirer's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities over the business combination costs. The carrying amounts of deferred tax assets are reviewed at each end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax assets to be utilised.

(p) Related Parties

A related party is a person or entity that is related to the entity that is preparing its financial statements (the reporting entity).

A related party is:

- (i) a person or a close member of that person's family is related to a reporting entity if that person:
 - a. has control or joint control of the reporting entity;
 - b. has significant influence over the reporting entity; or
 - c. is a member of the key management personnel of the reporting entity or of a holding company of the reporting entity.
- (ii) an entity is related to a reporting entity if any of the following conditions applies:
 - a. the entity and the reporting entity are members of the same group (which means that each holding company, subsidiaries and fellow subsidiaries is related to the others).

- b. one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- c. both entities are joint ventures of the same third party.
- d. one entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- e. the entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.
- f. the entity is controlled or jointly controlled by a person identified in (i).
- g. a person identified in (i)(b) has significant influence over the entity or is a member of the key management personnel of the entity (or of the holding company of the entity).
- h. The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the holding company of the reporting entity.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

Key management personnel is defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Company and of the subsidiary companies either directly or indirectly.

The key management personnel includes all the directors of the Company and directors of the subsidiaries, members of senior management and chief executive officer of the Company as well as members of senior management and chief executive officers of major subsidiaries of the Group.

(q) Cash And Cash Equivalents

For the purposes of the statements of cash flows, cash and cash equivalents comprise cash in hand, bank balances including bank overdrafts and highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(r) Provisions For Liabilities

Provisions for liabilities are recognised when the Group and the Company have a present legal or constructive obligation as a result of past events, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and when a reliable estimate of the amount of the obligation can be made. Provisions are reviewed at each end of reporting date and adjusted to reflect the current best estimate.

Where the effect of the time value of money is material, the amount of a provision is the present value of the expenditure expected to be required to settle the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed.

Any reimbursement that the Group or the Company can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision. The expense relating to any provision is presented in the profit or loss, net of any reimbursement.

(s) Earnings Per Ordinary Share ("EPS")

The Group presents basic and diluted earnings per share data for its ordinary shares.

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period, adjusted for own shares held, if any.

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for own shares held, if any, for the effect of all dilutive potential ordinary shares, which comprise warrants and share options granted to the employees.

(t) Operating Segments

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. An operating segment's operating results are reviewed regularly by the chief operating decision makers to make decisions about resources to be allocated to the segment and to assess its performance, and for which discrete financial information is available. An operating segment may engage in business activities for which it has yet to earn revenues.

(u) Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:-

- in the principal market for the asset or liability; or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to by the Group and by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

Valuation techniques that are appropriate in the circumstances and for which sufficient data are available, are used to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1: fair value is derived from quoted prices (unadjusted) in active markets for identical financial assets or liabilities that the entity can access at the measurement date.
- Level 2: fair value is estimated using inputs other than quoted prices included within Level 1 that are observable for the financial assets or liabilities, either directly or indirectly.
- Level 3: fair value is estimated using unobservable inputs for the financial assets and liabilities.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and judgements that affect the application of the Group's and the Company's accounting policies and disclosures, and have a significant risk of causing a material adjustment to the carrying amounts of assets, liabilities, income and expenses are discussed below.

(a) Depreciation of Property, Plant and Equipment

The estimates for residual values, useful lives and related depreciation charges for the property, plant and equipment are based on commercial and production factors which could change significantly as a result of technical innovations and competitors' action in response to the market conditions.

The Group and the Company anticipate that the residual values of their property, plant and equipment will be insignificant. As a result, residual values are not being taken into consideration for the computation of the depreciable amount.

Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

The carrying amount of property, plant and equipment is disclosed in *Note 5*.

(b) Measurement Of Right-of-use Assets And Lease Liabilities

The measurement of a lease liability and the corresponding right-of-use asset includes in-substance fixed payments, variable lease payments linked to an inflation-related index or rate, estimates of lease term, option to purchase, payments under residual value guarantee and penalties for early termination. The actual payments may not coincide with these estimates. The Company reassesses the lease liability for any change in the estimates and a corresponding adjustment is made to the right-of-use asset.

The carrying amounts of right-of-use asset and lease liabilities are disclosed in *Note 6* and *Note 17*.

(c) Impairment of investment in subsidiaries

The carrying value of investment in subsidiaries is reviewed for impairment. In the determination of the value-in-use of the investment in subsidiaries, the Company is required to estimate the expected cash flows to be generated by the subsidiaries and apply a suitable discount rate in order to determine the present value of those cash flows.

The carrying amount of investment in subsidiaries is disclosed in *Note 7*.

(d) Provision For ECL Of Trade Receivables

The Group and the Company adopted the simplified approach to calculate ECLs for trade receivables. For construction contracts, the Group assessed the risk of each customer individually based on their financial capability, past trend of payments and other external information relating to the customers that are publicly available.

The provision matrix is initially based on the Group's and the Company's historical observed default rates. The Group and the Company will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

In determining the ECL, management uses its historical credit loss experience for trade receivables to estimate the ECL. Management is not only required to consider historical information that is adjusted to reflect the effects of current conditions and information that provides objective evidence that trade receivables are impaired in relation to incurred losses, but management is also considering, when applicable, reasonable and supportable information that may include forecasts of future economic conditions when estimating the ECL, on an individual and collective basis. The need to consider forward-looking information means that management exercises considerable judgement as to how changes in macroeconomic factors will affect the ECL on trade receivables.

The carrying amount of provision for ECL of trade receivables is disclosed in *Note 11*.

(e) Impairment of non-financial assets

When the recoverable amount of an asset is determined based on the estimate of the value-in-use, the management is required to make an estimate of the expected future cash flows and also to apply a suitable discount rate in order to determine the present value of those cash flows.

(f) Income Taxes

There are certain transactions and computations for which the ultimate tax determination may be different from the initial estimate. The Company and its subsidiaries recognise tax liabilities based on their understanding of the prevailing tax laws and estimate of whether such taxes will be due in the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax and deferred tax provisions in the period in which such determination is made.

The carrying amount of current tax liabilities of the Group is RM 601,267 (2024: current tax asset of the Group was RM3,960).

The carrying amount of deferred tax liabilities is disclosed in Note 19.

5. PROPERTY, PLANT AND EQUIPMENT

The details of property, plant and equipment are as follows:

Company	Computer and software RM	Furniture and fittings RM	Office equipment RM	Total RM
Cost				
At 1 February 2023/31 July 2024/ 1 August 2024/31 January 2026	9,443	26,426	4,799	40,668
Accumulated depreciation				
At 1 February 2023	4,678	17,750	2,880	25,308
Charge for the financial period	1,416	3,964	720	6,100
At 31 July 2024/ 1 August 2024	6,094	21,714	3,600	31,408
Charge for the financial period	1,416	3,964	720	6,100
At 31 January 2026	7,510	25,678	4,320	37,508
Net carrying amount At 31 January 2026	1,933	748	479	3,160
At 31 July 2024	3,349	4,712	1,199	9,260

(a) The net carrying amount of freehold land registered under third party on behalf of the Group amounted to NIL (31.07.2024: RM3,650,000) and registered under related party on behalf of the Group amounted to NIL (31.7.2024: RM16,540,000).

(b) The net carrying amount of leasehold land registered under third party on behalf of the Group amounted to NIL (31.7.2024: RM1,576,422).

The details of property, plant and equipment are as follows:

Group	Note	Computer and software	Furniture and fittings	Motor vehicles	Office equipment	Freehold land	Leasehold land	Total
		RM	RM	RM	RM	RM	RM	RM
Cost								
At 1 February 2023		9,444	33,769	–	25,603	20,190,000	1,664,000	21,922,816
Additions		–	–	275,000	11,222	–	–	286,222
At 31 July 2024/ 1 August 2024		9,444	33,769	275,000	36,825	20,190,000	1,664,000	22,209,038
Additions		–	–	–	13,699	–	–	13,699
Transfer to inventories	9	–	–	–	–	(20,190,000)	(1,664,000)	(21,854,000)
At 31 January 2026		9,444	33,769	275,000	50,524	–	–	368,737
Accumulated depreciation								
At 1 February 2023		4,679	22,483	–	11,093	–	54,915	93,170
Charge for the financial period		1,416	5,066	9,167	4,178	–	32,663	52,490
At 31 July 2024/ 1 August 2024		6,095	27,549	9,167	15,271	–	87,578	145,660
Charge for the financial period		1,416	5,066	41,250	6,751	–	–	54,483
Transfer to inventories	9	–	–	–	–	–	(87,578)	(87,578)
At 31 January 2026		7,511	32,615	50,417	22,022	–	–	112,565
Net carrying amount								
At 31 January 2026		1,933	1,154	224,583	28,502	–	–	256,172
At 31 July 2024		3,349	6,220	265,833	21,554	20,190,000	1,576,422	22,063,378

6. RIGHT-OF-USE ASSET

	Group Office premises RM
Cost	
At 1 February 2023 / 31 July 2024 / 1 August 2024	–
Additional	44,544
At 31 January 2026	44,544
Accumulated depreciation	
At 1 February 2023 / 31 July 2024 / 1 August 2024	–
Charge for the financial period	12,727
At 31 January 2026	12,727
Net carrying amount	
At 31 January 2026	31,817
At 31 July 2024	–

The Group has entered into a 3-year non-renewable operating lease agreement for the use of the office premises. The remaining lease terms of the office premises is 2 years.

The Group have leases with terms of 12 months or less. The Group has applied the “short-term lease” recognition exemption for these leases.

7. INVESTMENT IN SUBSIDIARIES

	Company	
	31.01.2026 RM	31.07.2024 RM
Unquoted shares, at cost		
In Malaysia		
At 1 August 2024/ 1 February 2023	4,000,000	4,000,000
Addition	36,066,118	–
At 31 January/ 31 July	40,066,118	4,000,000
At 1 August 2024/ 1 February 2023	1,070,967	1,039,148
Charge	7,416,604	31,819
Reversal	(70,967)	–
At 31 January/ 31 July	8,416,604	1,070,967
Carrying amount		
At 31 January/ 31 July	31,649,514	2,929,033

Details of the subsidiary companies are as follows:

Name of subsidiaries	Country of incorporation	Effective equity interest		Principal activities
		31.01.2026	31.07.2024	
		%	%	
SC Estate Construction Sdn. Bhd.	Malaysia	100	100	Construction and project management, property development and services for housing development.
SC Estate Industries Sdn. Bhd.	Malaysia	100	100	Trading in building materials and property development.
SC Estate IBS Sdn. Bhd.	Malaysia	100	100	Manufacturing and supply of Industrialised Building System.
SC Estate Energy Sdn. Bhd.	Malaysia	100	100	Investment on Renewable Energy Solar Power Plant and Solar Power on the Roof, Hydro Power and related industries, property development and services for housing development
SC Estate Energy Asia Sdn. Bhd.	Malaysia	100	–	Investment on Renewable Energy Solar Power Plant and Solar Power on the Roof, Hydro Power and related industries, installation of non-electric solar energy collection systems.

The Company assessed the recoverable amount of investment on subsidiary companies and determined that an impairment loss should be recognised if the recoverable amount is lower than the carrying amount. The recoverable amount of the respective subsidiary company, being the independent Cash-generating unit (“CGU”), is determined using the fair value less costs to sell approach, and is derived from the net assets position of the respective subsidiary companies as at end of the reporting period.

During the financial period,

- (i) the SC Estate Builder Berhad subscribed for 100% equity interest in SC Estate Energy Asia Sdn. Bhd., a newly incorporated company on 19 May 2025, for a total cash consideration of RM200,100.
- (ii) the subsidiary company increased its equity interests in SC Estate IBS Sdn. Bhd. and SC Estate Energy Sdn. Bhd. for a total cash consideration of RM400,000.
- (iii) SC Estate Industries Sdn. Bhd. a subsidiary company, has issued 71,267,253,343 ordinary shares of RM0.0001 each via the capitalisation of the amount due to the holding company.
- (iv) SC Estate Construction Sdn. Bhd a subsidiary company, has issued 283,412,923,200 ordinary shares of RM0.0001 each via the capitalisation of the amount due to the holding company.

8. INVESTMENT IN JOINT VENTURE

	Group	
	31.01.2026	31.07.2024
	RM	RM
At cost		
Unquoted shares	40	—

The Group had entered into a joint venture arrangement with AMSC Solar Sdn. Bhd. (“AMSC”), whereby the Group holds 40% equity interest in AMSC. The joint venture was established pursuant to the consortium arrangement between Anjung Meriah Sdn. Bhd. and SC Estate Construction Sdn. Bhd. for the development of a Large Scale Solar Photovoltaic Plant (“LSS Plant”) with capacity of 4.00 MW located in Arau, Perlis, Malaysia.

Name of joint venture	Country of incorporation/ place of business	Effective equity interest		Principal activities
		31.01.2026	31.07.2025	
		%	%	
AMSC Solar Sdn. Bhd.	Malaysia	40	-	Investment holdings

*Not audited by SBY Partners Plt

The joint venture company is a special purpose vehicle, which is a newly incorporated company. The financial information of the newly incorporated was not accounted for using equity method as the amount is immaterial to the Group results.

9. INVENTORIES

	Note	Group	
		31.01.2026	31.07.2024
		RM	RM
At the lower of cost and net realisable value:			
Land held for property development			
Non-current			
- Freehold land at cost		17,300,000	17,300,000
Current			
- Freehold land at cost			
At the beginning of the period		—	—
- Transfer from property, plant and equipment	5	20,190,000	—
- Less: Disposal		(3,910,000)	—
- Transfer to land held for sale	10	(12,630,000)	—
- Development costs		382,979	—
At the end of the period		4,032,979	—

		Group	
	Note	31.01.2026 RM	31.07.2024 RM
At the lower of cost and net realisable value:			
Land held for property development			
Non-current			
- Leasehold land at cost			
At the beginning of the period		–	–
- Transfer from property, plant and equipment	5	1,576,422	–
- Less: Disposal		(1,576,422)	–
<hr/>			
At the end of the period		–	–
<hr/>			
Total land held for property development		21,332,979	17,300,000

The Group entered into a Joint Venture Agreement (“JV”) with a third-party landowner for the development of the land, with the Group’s interest in the JV amounting to RM17,300,000. The JV agreement has been extended until 31 December 2025, with an automatic extension for a further three (3) years, or such other period as may be mutually agreed in writing by both parties.

During the financial period, the land cost amounting to RM3,650,000 relates to the proposed development project for which the building plan for 9 units of double-storey terrace houses was approved by Majlis Bandaraya Alor Setar on 17 August 2025. As at the date of this report, construction activities have not yet commenced.

The freehold land classified as non-current asset and current assets amounted to RM17,300,000 and RM3,650,000 respectively are owned by subsidiaries of the Company through irrevocable power of attorney.

10. LAND HELD FOR SALE

	Note	Group	
		31.01.2026 RM	31.07.2024 RM
At cost:			
Freehold land			
- Transferred from inventories	9	12,630,000	–

This is in respect of the following sales and purchase agreements entered into between subsidiaries and the third parties for the disposal of freehold land held under land held for property development.

- a) On 30 April 2025, a subsidiary of the Company had entered into a sales and purchase agreement to dispose a piece of land located at Kedah for a cash consideration of RM7,937,500. The said disposal requires the shareholders’ approval in a general meeting to be convened by the Company; and
- b) On 22 July 2025, a subsidiary of the Company had entered into a sales and purchase agreement to dispose a piece of land located at Kedah for a cash consideration of RM8,800,000. The said disposal requires the shareholders’ approval in a general meeting to be convened by the Company.

11. TRADE RECEIVABLES

	Company	
	31.01.2026	31.07.2024
	RM	RM
Trade receivables	10,602,058	2,334,507
Less: Accumulated impairment losses	–	(58,363)
	10,602,058	2,276,144

Trade receivables are non-interest bearing and are generally on 180 days (2024: 180 days) credit terms. Other credit terms are assessed and approved on a case-by-case basis. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

Included in trade receivables amounted to RM7,647,500 are from the sales of two pieces of land. The Company's subsidiary received the payments in total amounted to RM7,647,500 in the month of March 2026 in accordance with the terms of the letter of undertaking.

Movements in the accumulated impairment losses are as follows:

	Group	
	31.01.2026	31.07.2024
	RM	RM
At 1 August 2024/ 1 February 2023	58,363	122,616
Additions	–	58,363
Written off	–	(22,616)
Reversal	(58,363)	(100,000)
	–	58,363

12. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	Group	
	31.01.2026	31.07.2024
	RM	RM
Other receivables		
- related party	2,433,843	–
- third parties	–	6,468
Deposits	116,438	350,000
	2,550,281	356,468

The amount owing by a related party is non-trade in nature, unsecured, interest free and repayable on demand.

13. CONTRACT ASSETS

	Group	
	31.01.2026	31.07.2024
	RM	RM
<i>Shown under current assets</i>		
Deferred costs of services	180,000	–

These costs will be used in satisfying the performance obligation in the future and will be recognised in profit or loss upon services rendered.

There was no impairment loss in relation to the cost capitalised.

14. AMOUNT OWING BY/ (TO) SUBSIDIARIES

	Company	
	31.01.2026	31.07.2024
	RM	RM
Amount owing by subsidiaries		
Non-trade	371,523	33,014,461
Less: Accumulated impairment losses	–	(6,353,023)
	371,523	26,661,438
Amount owing to a subsidiary		
Non trade	(1,698,212)	(1,254,779)

The amount owing by/(to) represents unsecured, non-trade in nature, non-interest bearing and repayable on demand.

Movements in the allowance for impairment losses are as follows:

	Company	
	31.01.2026	31.07.2024
	RM	RM
At 1 August 2024/ 1 February 2023	6,353,023	6,353,023
Reversal	(6,353,023)	–
At 31 January/ 31 July	–	6,353,023

The impairment loss recognised in the amount owing by subsidiaries based on recoverable amount of the investment in the respective subsidiaries.

15. CASH AND CASH EQUIVALENTS

	Group		Company	
	31.01.2026	31.07.2024	31.01.2026	31.07.2024
	RM	RM	RM	RM
Cash in hand	309,003	13,683	–	–
Cash at bank	685,763	2,305,599	235,475	464,248
Short-term cash fund	2,874,830	4,356,381	1,993,884	3,355,767
	3,869,596	6,675,663	2,229,359	3,820,015

Short-term cash fund placement in highly liquid instrument with financial institution in Malaysia and are redeemable with one (1) day notice. This fund is subject to an insignificant risk of changes in value and form part of cash and cash equivalents.

16. SHARE CAPITAL

	Group and Company			
	31.01.2026	31.07.2024	31.01.2026	31.07.2024
	Number of ordinary shares		RM	RM
Issued share capital:				
At 1 August 2024/ 1 February 2024	4,092,286,363	1,074,090,909	60,847,960	40,867,506
Issuance of shares:				
- Exercise of private placement	1,227,685,900	–	5,279,049	–
- Rights issuance	–	2,148,181,818	–	10,740,909
- Share grant plans exercised	–	870,013,636	–	435,007
- Recognition of share grant expenses	–	–	–	8,804,538
At 31 January 2026/ 31 July 2024	5,319,972,263	4,092,286,363	66,127,009	60,847,960

During the financial period, the Company has issued the issuance of 1,227,685,900 ordinary shares of RM0.0043 each arising from the exercise of private placement.

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

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions and rank equally with regards to the Company's residual assets.

17. LEASE LIABILITIES

The lease liabilities are repayable as follows:

	Future instalments payable RM	Undue interest RM	Principal payable RM
Group			
31.01.2026			
Shown under Current liabilities			
Within 1 year	16,430	(1,263)	15,167
Shown under Non-current liabilities			
Between 2 to 5 years	17,799	(502)	17,297
	34,229	(1,765)	32,464

Movement of lease liabilities for the financial year are as follows:

	31.01.2026 RM
Total lease liabilities recognised:	
At the beginning of the period	—
Additions	44,544
Accretion interest	1,611
Lease payments – principal portion	(12,080)
Interest paid	(1,611)
At the end of the period	32,464

As at the reporting date, the incremental borrowing rate applied to lease liabilities rate was at 4.94% (31.07.2024 nil) per annum.

18. HIRE PURCHASE

	Future instalments payable RM	Undue interest RM	Principal payable RM
Group			
31.01.2026			
Shown under Current liabilities			
Within 1 year	37,248	(7,858)	29,390
Shown under Non-current liabilities			
Between 2 to 5 years	158,224	(15,101)	143,123
	195,472	(22,959)	172,513
31.07.2024			
Shown under Current liabilities			
Within 1 year	37,248	(9,830)	27,418
Shown under Non-current liabilities			
Between 2 to 5 years	210,992	(27,252)	183,740
	248,240	(37,082)	211,158

The effective interest rates for hire purchase rate ranged from 2.64% to 4.94% (31.07.2024: 2.64% to 4.94%) per annum.

19. DEFERRED TAX LIABILITIES

	Group	
	31.01.2026	31.07.2024
	RM	RM
At 1 August 2024/ 1 February 2023	–	–
Realised to profit or loss (<i>Note 26</i>)	1,939	–
At 31 January/ 31 July	1,939	–

The deferred tax liabilities are in respect of deductible temporary differences arising from the qualifying plant and equipment total capital allowances claimed in excess of corresponding accumulated depreciation.

20. TRADE PAYABLES

Trade payables were non-interest bearing and were generally on 180 days credit terms. Other credit terms were assessed and approved on a case-by-case basis.

21. OTHER PAYABLES AND ACCRUALS

	Group		Company	
	31.01.2026	31.07.2024	31.01.2026	31.07.2024
	RM	RM	RM	RM
Other payables	613,923	1,094,199	312,389	180,839
Accruals	182,787	228,726	112,688	111,764
Deposit received	596,875	–	–	–
Amount due to related parties	–	966,223	–	–
	1,393,587	2,289,148	425,077	292,603

The deposits have been received in respect of the sales of land. However, the ownership of the land has not yet been transferred to the purchasers.

The amount due to related parties mainly from advances granted by related parties, which are unsecured, interest-free and repayable on demand.

22. AMOUNT OWING TO A DIRECTOR

Amount due to a director, which arose mainly from payments on behalf of the Group, is unsecured, interest free and repayable on demand.

23. REVENUE

	Group	
	From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM
Revenue from sales of land	8,050,000	–
Sale of goods	27,619,511	9,217,591
	35,669,511	9,217,591
Timing and recognition:		
- at a point in time	35,669,511	9,217,591
Geographical market:		
- Malaysia	35,669,511	9,217,591

Disaggregation of revenue

The Group presented its operating segments in accordance with MFRS 8 Operating Segments. For the purpose of disclosure of disaggregation of revenue, the Group disaggregated revenue into revenue from sales of land and sale of goods.

Nature of goods and services	Timing of recognition	Significant payment terms	Variable element in consideration	Obligation for returns or refunds	Warranty
Sales of land	At a point in time. Revenue from sales of land is recognised when the letter of undertaking and the power attorney are signed with the buyer to justify on the delivery of vacant possession	As stated on the letter of undertaking signed by the purchaser with the Company to confirm on the delivery of vacant possession of the land upon signing of the letter of undertaking. The signing of irrevocable power of attorney during the financial period ended 31 January 2026 given to the purchaser to confirm on the delivery of vacant possession.	Not applicable as the vacant possession of the land was given during the financial period ended 31 January 2026, upon the signing of the undertaking letter and signed irrevocable power of attorney	Not applicable.	Not applicable.
Sale of goods	At a point in time Revenue from sales of construction of building materials is recognised when the transfer of significant risk and rewards of ownership of the goods to the customer and there is no continuity of management involvement with the transfer goods.	Credit period of 180 days from the invoice days	Not applicable.	Not applicable.	Not applicable.

24. FINANCE COSTS

	Group	
	From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM
Interest expenses:		
Hire purchase interest	14,123	3,696
Lease liabilities interests	1,611	–
	15,734	3,696

25. PROFIT/(LOSS) BEFORE TAXATION

	Group		Company	
	From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM	From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM
Profit/(loss) before taxation is stated <i>after charging</i> :				
Auditors' remuneration				
- current year provision	245,000	145,000	126,000	75,000
- other service provision	5,000	5,000	5,000	5,000
Depreciation of property, plant and equipment (Note 5)	54,483	52,490	6,100	6,100
Depreciation of right- of-use asset (Note 6)	12,727	–	–	–
Impairment loss on Investment in subsidiaries (Note 7)	–	–	7,416,604	31,819
Impairment loss on trade receivables (Note 11)	–	58,363	–	–
Contract asset written off	–	24,768	–	–
Interest expenses	10,284	3,696	–	–
Small value assets	483	–	–	–
Expenses relating to short-term lease	53,580	44,100	–	–
Recognised share grant expense	–	8,804,538	–	8,804,538
Employee benefits (Note 28)	1,770,040	1,955,610	1,489,455	1,862,408
Interest income	(153,594)	(102,139)	(103,562)	(101,983)
Payables written off	–	(44,633)	–	(34,345)
Reversal of impairment loss Investment in subsidiaries (Note 7)	–	–	(70,967)	–
Reversal of impairment loss trade receivables (Note 11)	(58,363)	(100,000)	–	–
Reversal of impairment loss amount owing by subsidiary companies (Note 14)	–	–	(6,353,023)	–

26. INCOME TAX EXPENSE /(CREDIT)

Income tax is calculated based on the Malaysian statutory tax rate of 24% (2024: 24%) of the estimated assessable loss for the financial period.

	Group	
	From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM
Malaysian income tax:		
- Current year provision	661,397	-
- under/(over) provision in respect of prior	22	(4,197)
Deferred tax (<i>Note 19</i>) :		
- current year provision	1,939	-
	663,358	(4,197)

A reconciliation of income tax expense applicable to profit/(loss) before taxation at the statutory income tax rate to income tax expense at the effective income tax rate is as follows:

	Group		Company	
	From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM	From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM
Profit/(loss) before taxation	2,198,631	(12,246,999)	(3,638,856)	(12,068,360)
Income tax expense at				
Malaysian statutory tax rate of 24% (2024: 24%)	527,671	(2,939,280)	(873,325)	(2,896,406)
Adjustments for the following tax effects:				
- expenses not deductible for tax purposes	772,106	2,952,313	2,443,995	2,904,649
- income not subject to tax	(227,195)	(47,263)	(1,570,670)	(8,243)
- deferred tax assets not recognised during the financial period	1,956	34,230	-	-
- utilisation of deferred tax assets not recognised in respect of prior	(411,202)	-	-	-
	135,665	2,939,280	873,325	2,896,406
• under/(over) provision of current income tax in respect of prior	22	(4,197)	-	-
	663,358	(4,197)	-	-

	Group	
	31.01.2026	31.07.2024
	RM	RM
Excess of capital allowances claimed over corresponding accumulated depreciation	(33,949)	(33,580)
Unutilised capital allowances	–	358
Unutilised business losses	–	1,704,465
	<hr/>	<hr/>
	(33,949)	1,671,243
	<hr/>	<hr/>

27. EARNINGS PER SHARE

Earnings Per Share

The basic earnings per share as at 31 January 2026 is arrived at by dividing the Group's profit attributable to owners of the Company by the weighted average number of ordinary shares issued and calculated as follows:

	Group	
	From	From
	01.08.2024	01.02.2023
	to	to
	31.01.2026	31.07.2024
	RM	RM
Profit/(loss) attributable to owners of the Company (RM)	1,535,273	(12,242,802)
	<hr/>	<hr/>
Weighted average number of ordinary shares (units):		
Issued ordinary shares at 1 August 2024/ 1 February 2023	1,904,195,663	1,074,090,909
Effect of ordinary shares issued	1,227,685,900	830,104,754
	<hr/>	<hr/>
Weighted average number of ordinary shares as at 31 January/ 31 July	3,131,881,563	1,904,195,663
	<hr/>	<hr/>
Basic earnings/(loss) per ordinary share (Sen)	0.05	(0.64)
	<hr/>	<hr/>

Diluted Earnings Per Share

The diluted earnings per share calculation is equivalent to the basic earnings per share as the Company does not have potential ordinary shares outstanding at the end of the reporting period.

28. EMPLOYEE BENEFITS

The employee benefits recognised in profit or loss are as follows:

	Group		Company	
	From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM	From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM
Salaries, bonus, wages and allowances	1,267,572	1,359,401	1,045,900	1,711,416
Defined contribution plan	218,673	155,174	191,700	146,269
Social security contributions	7,249	4,837	251,855	4,723
Other employee benefits	276,546	1,191	–	–
Share grant plan exercised	–	435,007	–	–
	1,770,040	1,955,610	1,489,455	1,862,408

Included in employee benefits are directors' remuneration who are also the key management personnel of the Group and of the Company are as follows:

	Group		Company	
	From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM	From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM
Directors' remuneration				
- fees	99,152	248,000	99,152	248,000
- Salaries and other emoluments	1,230,503	1,038,409	1,194,503	1,028,409
- Share grant plan exercised	-	435,007	-	435,007
- Defined contribution plan	196,380	147,049	191,700	146,269
- Social security contributions	4,785	4,837	4,100	4,723
	1,530,820	1,873,302	1,489,455	1,862,408

29. CHANGES IN LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below show the details for the changes in the liabilities of the Group and of the Company arising from the financing activities, including both cash and non-cash changes as follows: -

- (a) The reconciliation of the liabilities arising from the financing activities for share capital, as follows:

	Share Capital	
	From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM
<i>Group and Company</i>		
Beginning of the period	60,847,960	40,867,506
<u>Changes in financing cash flows</u>		
Issurance of share	5,279,049	11,175,916
<u>Non-cash transaction cost</u>		
Recognition of share grant	–	8,804,538
As at the end of the period	66,127,009	60,847,960

- (b) The reconciliation of the liabilities of the Group arising from the financing activities for hire purchases and lease liabilities, are as follows:

	Finance lease payables		Lease liabilities
	From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM	From 01.08.2024 to 31.01.2026 RM
<i>Group and Company</i>			
Beginning of the period	211,158	–	–
<u>Changes in financing cash flows</u>			
Repayment of borrowing	(38,645)	(8,842)	(12,080)
Repayment of interest	(14,123)	(3,696)	(1,611)
<u>Non-cash transaction cost</u>			
Finance charges recognition in profit and loss	14,123	3,696	1,611
Proceeds from borrowing	–	220,000	
Addition	–	–	44,544
As at the end of the period	172,513	211,158	32,464

- (c) The reconciliation of the liabilities of the Group arising from the financing activities for amount due to a director, are as follows:

Amount due to a director

	Group		Company	
	From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM	From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM
Beginning of the period	2,019,728	2,234,715	1,506,229	1,785,249
<u>Changes in financing cash flows</u>				
Repayment	(1,542,908)	(214,987)	(1,358,937)	(279,020)
As at the end of the period	476,820	2,019,728	147,292	1,506,229

- (d) The reconciliation of the liabilities of the Group arising from the financing activities for amount owing by/(to) subsidiaries, are as follows:

	Amount owing by a subsidiary	
	From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM
Group		
Beginning of the period	26,661,438	22,826,047
<u>Changes in financing cash flows</u>		
Advance	9,673,145	10,082,633
Repayment	(6,850,064)	(6,247,242)
<u>Non-cash transaction cost</u>		
Reversal of impairment loss	6,353,023	–
Transfer into investment subsidiaries	(35,466,019)	–
As at the end of the period	371,523	26,661,438

	Amount owing by a subsidiary	
	From 01.08.2024 to 31.01.2026 RM	From 01.02.2023 to 31.07.2024 RM
Company		
Beginning of the period	(1,254,779)	(1,156,471)
<u>Changes in financing cash flows</u>		
Advance	(672,183)	(189,000)
Repayment	228,750	90,692
As at the end of the period	(1,698,212)	(1,254,779)

30. OPERATING SEGMENTS

Operating segments are prepared in a manner consistent with the internal reporting provided to the Managing Director as chief operating decision maker in order to allocate resources to segments and to assess their performance. For management purposes, the Group is organised into business units based on their building materials, investment holding and property development.

The Group is organised into three main business segments as follows:

(a) Revenue from sales of land

Revenue from the sale of land is recognised at the point in time when control of the property has been transferred to the purchaser.

(b) Investment holding

Involved in investment holding.

(c) Renewable Energy

Investment on Solar Power Plant, Solar Power on The Roof and related Renewable Energy Projects.

(d) Trading

Trading of building materials and other related products.

(e) Construction

Project management.

For the purpose of making decisions about resource allocation, the Executive Director assesses the performance of the operating segments based on operating profits or losses which is measured differently from those disclosed in the financial statements.

The Managing Director is of the opinion that all inter-segment transactions are entered into in the normal course of business and are at arm's length basis in a manner similar to transactions with third parties. The effects of such inter-segment transactions are eliminated on consolidation.

Business segments

Group	Sales of land	Investment holding	Construction	Trading	Others	Total	Eliminations	Consolidated
31.01.2026	RM	RM	RM	RM	RM	RM	RM	RM
Revenue								
External revenue	8,050,000	–	–	27,619,511	–	35,669,511	–	35,669,511
Results								
Segment operating loss	(6,077,751)	(10,189,280)	(37,688)	(24,612,293)	(154,459)	(41,071,471)	7,416,604	(33,654,867)
Other operating income	14,560	6,550,424	1,213	428,455	–	6,994,652	(6,794,932)	199,720
Finance costs	–	–	–	(15,734)	–	(15,734)	–	(15,734)
Profit/(loss) before taxation	1,986,809	(3,638,856)	(36,475)	3,419,939	(154,459)	1,576,958	621,672	2,198,630
Income tax expense	(164,210)	–	–	(499,147)	–	(663,357)	–	(663,357)
Profit/(loss) after taxation	1,822,599	(3,638,856)	(36,475)	2,920,792	(154,459)	913,601	621,672	1,535,273
Assets								
Segment assets	41,294,190	34,276,909	1,121,804	7,667,013	1,481,155	85,841,071	(34,388,128)	51,452,943
Total assets								51,452,943
Liabilities								
Segment liabilities	5,455,508	2,270,581	13,930	826,924	294,468	8,861,411	(6,182,821)	2,678,590
Total liabilities								2,678,590

Group	Sales of land	Investment holding	Construction	Trading	Others	Total	Eliminations	Consolidated
	RM	RM	RM	RM	RM	RM	RM	RM
31.01.2026								
Other information								
Depreciation of property, plant and equipment	3,047	6,100	-	44,816	520	54,483	-	54,483
Impairment loss on investment subsidiary	-	7,416,604	-	-	-	7,416,604	(7,416,604)	-
Depreciation of right-of-use asset	-	-	-	12,727	-	12,727	-	12,727
Reversal of impairment loss on investment subsidiary	-	(70,967)	-	-	-	(70,967)	70,967	-
Reversal of impairment loss on amount owing by subsidiary	-	(6,353,023)	-	(370,942)	-	(6,723,965)	6,723,965	-
Reversal of impairment loss on trade receivables	-	-	(1,213)	(57,150)	-	(58,363)	-	(58,363)

Group	Investment holding	Construction	Trading	Others	Total	Eliminations	Consolidated
	RM	RM	RM	RM	RM	RM	RM
31.07.2024							
Revenue							
External revenue	–	48,507	9,169,084	–	9,217,591	–	9,217,591
Results							
Segment operating loss	(12,204,688)	(581,607)	295,769	(31,553)	(12,522,079)	31,819	(12,490,260)
Other operating income	136,328	27,904	141,089	–	305,321	(58,364)	246,957
Finance costs	–	(123)	(3,573)	–	(3,696)		(3,696)
Loss before taxation	(12,068,360)	(553,826)	433,285	(31,553)	(12,220,454)	(26,545)	(12,246,999)
Income tax expense	–	3,985	212		4,197	–	4,197
Loss after taxation	(12,068,360)	(549,841)	433,497	(31,553)	(12,216,257)	(26,545)	(12,242,802)
Assets							
Segment assets	33,419,746	37,762,015	8,012,762	964,387	80,158,910	(31,483,297)	48,675,613
Total assets							48,675,613
Liabilities							
Segment liabilities	3,053,611	31,142,875	11,218,189	23,340	45,438,015	(38,722,433)	6,715,582
Total liabilities							6,715,582

Group	Investment holding	Construction	Trading	Others	Total	Eliminations	Consolidated
31.07.2024	RM	RM	RM	RM	RM	RM	RM
Other information							
Depreciation of property, plant and equipment	6,100	35,431	10,815	144	52,490	–	52,490
Impairment loss allowance on trade receivables		1,213	57,150	–	58,363	–	58,363
Other payables written-off	34,345	–	–	10,288	44,633	–	44,633
Recognition share grant expenses	8,804,538	–	–	–	8,804,538	–	8,804,538

31. RELATED PARTY DISCLOSURE

(a) Identities of related parties

For the purposes of these financial statements, parties are considered to be related to the company if the company has the ability, directly or indirectly, to control or joint control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the company and the party are subject to common control. Related parties may be individuals or other entities.

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the company either directly or indirectly. The key management personnel comprise the directors and management personnel of the company having authority and responsibility for planning, directing and controlling the activities of the company entities directly or indirectly.

(b) Transaction with related parties

The Group and Company does not have any related party transaction during the financial period.

(c) Compensation of key management personnel

The remuneration of key management personnel is same as the directors' remuneration as disclosed in *Note 28*.

32. FINANCIAL INSTRUMENTS

The Group's activities are exposed to interest rate risk, credit risk and liquidity and cash flow risks. The Group's and the Company's overall financial risk management objectives are to optimise value for their shareholders. The Group and the Company do not trade in derivatives instruments.

(a) Financial Risk Management Policies

The Group's and the Company's financial risk management policies seek to ensure that adequate financial resources are available for the development of the Group's and the Company's businesses whilst managing each of these risks as summarised below:

(i) *Credit Risk*

Credit risk is the risk of financial loss to the Group and the Company that may arise on outstanding financial instruments should a counterparty default on its obligations.

The Group's exposure to credit risk is primarily arises from its trade receivables and contract assets while the Company's exposure to credit risk primarily arises from amount owing by a subsidiary. The Group and the Company have a credit policy in place and the exposure to credit risk is managed through the application of credit approvals, credit limit and monitoring procedures. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment.

Trade receivables

As at the end of the reporting period, the maximum exposure to credit risk arising from trade receivables is represented by the carrying amounts in the statements of financial position. The carrying amount of trade receivables are not secured by any collateral or supported by any other credit enhancements. In determining the recoverability of these receivables, the Group considers any change in the credit quality of the receivables from the date the credit was initially granted up to the reporting date. The Group has adopted a policy of dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Company monitors the results of the subsidiaries in determining the recoverability of the intercompany balances.

Concentration of credit risk

As at the end of the reporting period, 2 (31.07.2024:1) major customer accounted for 100% (31.07.2024: 98%) of the outstanding trade receivables balance as at the reporting date.

Recognition and measurement of impairment loss

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

The table below provides information about the exposure on credit risk for trade receivables and contract assets as at 31 January 2026 and 31 July 2024:

	31.01.2026	Group 31.07.2024
	RM	RM
Trade Receivables		
Not past due	10,602,058	1,184,507
Past due but not impaired:		
- more than 180 days	–	1,150,000
	10,602,058	2,334,507
Impaired	–	(58,363)
	10,602,058	2,276,144

Trade receivables that are neither past due nor impaired are creditworthy receivables with good payment records with the Group.

Trade receivables that are past due but not impaired are unsecured in nature. In the previous financial period, the Group’s trade receivables mainly arose from trading activities under normal credit terms of approximately 180 days. In the current financial year, the trade receivables primarily relate to the sale of land, where settlement terms are governed by the respective Sale and Purchase Agreements (“SPA”), with payment schedules extending up to 24 months. Although certain receivables appear past due based on conventional credit terms, the Group considers these balances to be recoverable as the purchasers are continuing to comply with the structured SPA payment schedules and are assessed to be creditworthy. At the end of the reporting period, trade receivables that are individually impaired were those that have defaulted in payments. These receivables are not secured by any collateral or credit enhancement.

Other receivables and other financial assets

For other receivables and other financial assets (including cash and cash equivalents), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties. At the reporting date, the Group’s and the Company’s maximum exposures to credit risk arising from other financial assets is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

The Group and the Company consider the probability of default upon initial recognition of assets and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Group and the Company compare

the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information.

A significant increase in credit risk is generally presumed when a receivable is more than 30 days past due, for land sale receivables under SPA terms, the assessment of credit risk is based on compliance with the agreed instalment schedule, rather than the number of days past the invoice date.

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

(ii) *Liquidity and Cash Flow Risks*

Liquidity and cash flow risks are the risks that the Group or the Company will encounter difficulty in meeting financial obligations due to shortage of funds.

The Group's and the Company's exposures to liquidity and cash flow risks arise mainly from trade and other payables and lease liabilities. The Group and the Company practise risk management by maintaining sufficient cash balances and the availability of funding through certain committed credit facilities.

The following tables set out the maturity profile of the financial liabilities as at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period):

Group	Weighted Average Effective Rate	Carrying Amount	Contractual Undiscounted Cash Flows	On Demand Or Within 1 Year	1 - 5 Years
31.01.2026	%	RM	RM	RM	RM
Other payables and accruals	–	1,393,587	1,393,587	1,393,587	–
Hire purchase	4.94	172,513	195,472	43,456	152,016
Lease liabilities	4.94	32,464	34,230	16,430	17,800
Amount due to a director	–	476,820	476,820	476,820	–
		2,075,384	2,100,107	1,930,291	169,816
31.07.2024					
Trade payables	–	2,195,548	2,195,548	2,195,548	–
Other payables and accruals	–	2,289,148	2,289,148	2,289,148	–
Hire purchase	4.94	211,158	248,240	34,144	214,096
Amount due to a director	–	2,019,728	2,019,728	2,019,728	–
		6,715,582	6,752,664	6,538,568	214,096

Company	Carrying Amount	Contractual Undiscounted Cash Flows	On Demand Or Within 1 Year
31.01.2026	RM	RM	RM
Other payables and accruals	425,077	425,077	425,077
Amount due to a director	147,292	147,292	147,292
Amount owing to a subsidiary	1,698,212	1,698,212	1,698,212
	2,270,581	2,270,581	2,270,581
31.07.2024			
Other payables and accruals	292,603	292,603	292,603
Amount due to a director	1,506,229	1,506,229	1,506,229
Amount owing to a subsidiary	1,254,779	1,254,779	1,254,779
	3,053,611	3,053,611	3,053,611

(b) Capital Risk Management

The Group and the Company manage their capital to ensure that the Group and the Company will be able to maintain an optimal capital structure so as to support their businesses and maximise shareholders' value. To achieve this objective, the Group and the Company may make adjustments to the capital structure in view of changes in economic conditions, such as returning of capital to shareholders or issuing new shares.

The Group and the Company manage their capital based on debt-to-equity ratio. The debt-to-equity ratio is calculated as net debt divided by total equity. Net debt for the Group and the Company are calculated as trade and other payables plus accruals and lease liabilities less fixed deposits with a licensed bank and cash and bank balances.

The debt-to-equity ratios of the Group and of the Company as at the end of the financial year/period were as follows:

	Group		Company	
	31.01.2026	31.07.2024	31.01.2026	31.07.2024
	RM	RM	RM	RM
Trade payables	–	2,195,548	–	–
Other payables and accruals	1,393,587	2,289,148	425,077	292,603
Lease liabilities	32,464	–	–	–
Hire purchase	172,513	211,158	–	–
Amount due to a director	476,820	2,019,728	147,292	1,506,229
Amount owing to a subsidiary	–	–	1,698,212	1,254,779
	2,075,384	6,715,582	2,270,581	3,053,611
<i>Less: Cash and bank balances</i>	<i>(3,869,596)</i>	<i>(6,675,663)</i>	<i>(2,252,712)</i>	<i>(3,820,015)</i>
Net (assets)/debt	(1,794,214)	39,919	17,869	(766,404)
Total equity	48,774,353	41,960,031	32,006,328	30,366,135
Debt-to-equity ratio	N/A	0.001	0.001	N/A

There were no changes in the Group's and the Company's approach to capital management during the financial year.

(c) Classification of Financial Instruments

	Group		Company	
	31.01.2026	31.07.2024	31.01.2026	31.07.2024
	RM	RM	RM	RM
Financial Assets				
<u>Measured at amortised cost</u>				
Trade receivables	10,602,058	2,276,144	-	-
Other receivables and deposits	2,550,281	356,468	-	-
Amount owing by a subsidiary company	-	-	371,523	26,661,438
Cash and bank balances	3,869,596	6,675,663	2,252,712	3,820,015
	17,021,935	9,308,275	2,624,235	30,481,453

	31.01.2026	Group 31.07.2024	31.01.2026	Company 31.07.2024
	RM	RM	RM	RM
Financial Liabilities				
<u>Measured at amortised cost</u>				
Trade payables	–	2,195,548	–	–
Other payables and accruals	1,393,587	2,289,148	425,077	292,603
Lease liabilities	32,464	–	–	–
Finance lease payables	172,513	211,158	–	–
Amount due to a director	476,820	2,019,728	147,292	1,506,229
Amount owing to a subsidiary	–	–	1,698,212	1,254,779
	2,075,384	6,715,582	2,270,581	3,053,611

(d) Fair Values of Financial Instruments

The carrying amounts of the financial assets and financial liabilities of the Group and of the Company reported in the financial statements approximated their fair values due to the relatively short-term nature of these financial instruments.

It was not practicable to estimate the fair value of the financial lease liabilities at fixed rate due to the lack of comparable quoted prices in an active market and the fair value cannot be reliably measured.

Fair value estimates are made at a specific point in time and based on relevant market information and information about the financial instruments. These estimates are subjective in nature, involve uncertainties and matters of significant judgement and therefore cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

(e) Fair Value Hierarchy

The fair value measurement hierarchies used to measure assets and liabilities carried at fair value in the statements of financial position as at 31 January 2026 are as follows:

- (i) Level 1 fair value is derived from quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- (ii) Level 2 fair value is estimated using inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly or indirectly.
- (iii) Level 3 fair value is estimated using unobservable inputs for the assets and liabilities.

33. LONG TERM INCENTIVE PLAN (“LTIP”)

Establishment and implementation of LTIP of up to 30.0% of the Company’s total number of issued shares (excluding treasury shares, if any) at any point of time during the duration of the LTIP for eligible Directors and employees of the Group, who fulfil the eligibility criteria as set out in the By-Laws. The LTIP comprises of Share Grant Plan (SGP) and Share Option Plan (SOP).

- (a) Executive Directors of the Group are entitled to participate in the LTIP and are therefore deemed interested in the LTIP to the extent of their respective allocations, if any, as well as allocations to persons connected with them, if any, under the LTIP. Whereas, non-executive Directors of the Group are entitled to participate in the SOP and are therefore deemed interested in the SOP to the extent of their respective allocations, if any, as well as allocations to persons connected with them, if any, under the SOP.
- (b) The LTIP entails the establishment of a scheme which comprises the SGP and SOP to attract, retain, motivate and reward the Eligible Person(s), in accordance with the ByLaws.
- (c) The LTIP will be administered by the LTIP Committee and governed by the By-Laws. The LTIP Committee will have absolute discretion in administering the Scheme including prescribing financial and performance criteria and such other conditions as it may deem fit. The salient features of the LTIP, details of which will be governed by the By-Laws.

Share Grant Plan (“SGP”)

- (a) The SGP is intended to allow the Group to reward the Eligible Persons through the SGP Award(s), subject to the terms and conditions of the By-Laws. Upon acceptance by the SGP Participant(s), the SGP Awards will be vested to the SGP Participants at no consideration over the duration of the LTIP, subject to the SGP Participants fulfilling the vesting conditions as may be determined by the LTIP Committee in accordance with the By-Laws.

During previous financial period, allotment of new shares amount to 870,013,636 at issue price of RM0.0005 on 1 April 2024 under the Share Grant Plan pursuant to Long Term Incentive Plan.

Share Option Plan (“SOP”)

- (a) The SOP is intended to allow the Group to reward the Eligible Persons through the SOP Option(s) to subscribe for the Group Shares at the Option Price, subject to the terms and conditions of the ByLaws.
- (b) Upon acceptance of the Offer by the SOP Grantee(s), the SOP Options will be vested to the SOP Grantee at the Option Price over the duration of the LTIP, subject to the SOP Grantee fulfilling the vesting conditions as may be determined by the LTIP Committee in accordance with the By-Laws.

34. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR AND SIGNIFICANT EVENTS SUBSEQUENT TO THE FINANCIAL YEAR

The significant events during the financial year and significant events subsequent to the financial year are as follows:

- (a) On 19 September 2025, SC Estate Builder Berhad, through its wholly-owned subsidiary, SC Estate Energy Sdn. Bhd. (“SCEE”), entered into a Joint Venture Agreement with Vanguard North Sdn. Bhd. (“VN”) for the proposed development of four parcels of land located in Kubang Pasu, Kedah Darul Aman. The proposed development has an estimated gross development value of approximately RM663.36 million and is expected to commence in the second quarter of 2026. Under the Joint Venture Agreement, SCEE will undertake and finance the development costs and consideration payable in relation to the proposed development. The proposed development is part of the Group’s strategic expansion into renewable energy, affordable housing and Environmental, Social and Governance (“ESG”) related initiatives.

- (b) On 15 January 2026, SC Estate Builder Berhad entered into a Share Sale Agreement and Shareholders' Agreement for the proposed acquisition of 20,000,000 ordinary shares, representing 25% equity interest in Sentosa Club Hotel Sdn Bhd for a purchase consideration of RM18.79 million to be satisfied via the issuance of redeemable convertible preference shares ("RCPS"). The proposed acquisition forms part of the Group's business diversification into property investment activities.

35. COMPARATIVE FIGURES

The comparative figures are for the period from 1 February 2023 to 31 July 2024 as compared to the current financial period from 1 August 2024 to 31 January 2026.

36. AUTHORISATION FOR ISSUE OF FINANCIAL STATEMENTS

These financial statements were authorised for issue on 21 May 2026 by the Board of Directors.

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

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

(A) Group Total Income and Total Assets

	Group	
	31.01.2026	31.07.2024
	RM	RM
Total Income		
Revenue	35,669,511	9,217,591
Other income	81,369	144,817
Interest income	118,352	102,140
Total	35,869,232	9,464,548
Total Assets	51,452,943	48,675,613

(B) Business Activities

	Group	
	31.01.2026	31.07.2024
	RM	RM
Shariah Non-Compliant Activities		
Interest income	14,510	1,621
Total	14,510	1,621

(C) Component of Financial Position

i. Cash Component

	Group	
	31.01.2026	31.07.2024
	RM	RM
Islamic Account/Instruments		
Cash at bank (exclude cash in hand)	309,044	167,923
Cash in hand	673,758	13,683
Money market instruments	2,874,831	4,356,381
Total	3,857,633	4,537,987

	Group	
	31.01.2026	31.07.2024
Conventional Account/Instruments	RM	RM
Cash at bank (exclude cash in hand)	11,963	2,137,676
Total	11,963	2,137,676

ii. **Debt Component**

	Group	
	31.01.2026	31.07.2024
Conventional Borrowing	RM	RM
Current		
Hire Purchase payables	29,390	27,418
Non-Current		
Hire Purchase payables	143,123	183,740
Total	172,513	211,158

LIST OF PROPERTIES

No.	Location	Address	Description / Existing Use	Tenure	Land Area (Square Meter)	Carrying Amount (RM)	Date of Acquisition
1.	Kedah	Lot Nos. 815 to 835 Section 47 [Title Nos. GM 17637 to GM 17657] respectively, all within town of Alor Setar, District of Kota Setar, State of Kedah	Residential land	Freehold	2,238 square meters	3,650,000	24 July 2020
2.	Kedah	P.T. No. 819 [Title No. HSD 14970], Town of Alor Setar, District of Kota Setar, State of Kedah	Commercial land	Freehold	7,345 square meters	17,300,000	30 July 2020
3.	Kedah	Lot Nos. 278 & 279 [Title Nos. GM 14813 & GM 14814] Town of Alor Setar, District of Kota Setar, State of Kedah	Commercial land	Freehold	11,731 square meters	12,630,000	3 June 2021

ANALYSIS OF SHAREHOLDINGS AS AT 11 MAY 2026

SHARE CAPITAL

Total Number of Issued Shares	: 5,319,972,263
Class of Shares	: Ordinary Share
Voting Rights	: One vote for each ordinary share held

DISTRIBUTION OF SHAREHOLDINGS AS AT 11 MAY 2026

Size of Holding	No. of shareholders	No. of Shares	% of shares
1 – 99	20	649	0.000
100 - 1,000	686	192,966	0.000
1,001 - 10,000	597	3,980,638	0.075
10,001 - 100,000	1,234	59,887,603	1.126
100,001 – 5%*	834	1,504,910,407	28.289
5% AND ABOVE **	5	3,751,000,000	70.510
Total	3,376	5,319,972,263	100.00

Remark:

* - Less than 5% of Issued Holdings

** - 5% and above of Issued Holdings

SUBSTANTIAL SHAREHOLDERS

The substantial shareholders based on the Register of Substantial Shareholders of the Company and their shareholdings are as follows: -

No.	Name of Substantial Shareholders	No. of Shares held		No. of Shares held	
		Direct	%	Indirect	%
1.	Mr. Loh Boon Ginn	457,013,636	8.591	-	-
2.	SC Estate World Sdn. Bhd.	651,000,000	12.237	-	-
3.	Ms. Chuan Ai May	200,000	0.004	651,000,000*	12.237*
4.	Vantage Matrix Sdn. Bhd.	1,013,424,599	19.049	-	-
5.	Ms. Tan Chai Leng	-	-	1,013,424,599**	19.049**
6.	Castle Prosperity Sdn. Bhd.	650,000,000	12.218		
7.	Fortune Frontline Sdn. Bhd.	1,000,000,000	18.797		

* Deemed interest by virtue of her shareholdings in SC Estate World Sdn Bhd pursuant to Section 8 of the Companies Act, 2016 ("the Act").

** Deemed interest by virtue of her shareholding in Vantage Matrix Sdn Bhd pursuant to Section 8 of the Act.

DIRECTORS' SHAREHOLDINGS

The Directors' Shareholdings based on the Register of Directors' Shareholdings of the Company are as follows: -

No.	Name of Directors	No. of Shares held		No. of Shares held	
		Direct	%	Indirect	%
1	Loh Boon Ginn	457,013,636	8.591	-	-
2	Loh Shy Ming	-	-	-	-
3	Loh Shy Tyug	-	-	-	-
4	Kuay Jeaneve	-	-	-	-
5	Josipinna Binti Pudun	-	-	-	-
6	Loo Tze Ming	-	-	-	-
7	Chu Wooi Siong	-	-	-	-

LIST OF TOP 30 LARGEST SECURITIES ACCOUNTS HOLDERS

(ACCORDING TO THE REGISTER OF DEPOSITORS AS AT 11 MAY 2026)

No.	Name of Shareholders	No. of Shares	%
1	CITY EXOTIC SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR FORTUNE FRONTLINE SDN. BHD.	1,000,000,000	18.797
2	CITY EXOTIC SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR VANTAGE MATRIX SDN. BHD.	1,000,000,000	18.797
3	SC ESTATE WORLD SDN. BHD.	651,000,000	12.237
4	CASTLE PROSPERITY SDN. BHD.	650,000,000	12.218
5	TA NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR LOH BOON GINN	450,000,000	8.459
6	CITY EXOTIC SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR MERIDIAN STRATEGIC SDN. BHD.	227,685,900	4.280
7	TAKZIM EMPAYAR SDN. BHD.	158,041,651	2.971
8	APEX NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR SEIK YEE KOK	82,873,300	1.558
9	NG CHOON HUA	62,962,400	1.184
10	SYARIKAT KAYU WANGI BERHAD	60,194,800	1.131
11	KENANGA NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR YEO BEE KIM	30,185,300	0.567
12	KENANGA NOMINEES (TEMPATAN) SDN. BHD. PANG MEI CHEA @ SEE KIEW	27,000,000	0.508
13	TYE LIM HUAT	24,000,000	0.451
14	NG KOK WENG	20,000,000	0.376
15	LIM SEOW CHIN	19,490,600	0.366
16	MAYBANK NOMINEES (TEMPATAN) SDN. BHD. TAN SUN PING	18,200,000	0.342
17	ATTA HOTEL SDN. BHD.	15,007,900	0.282

No.	Name of Shareholders	No. of Shares	%
18	YOU PEI LING	15,000,000	0.282
19	VANTAGE MATRIX SDN. BHD.	13,424,599	0.252
20	OOI LEE PENG	12,428,600	0.234
21	HE HA HOCK	11,851,800	0.223
22	LAM AH CHOI	10,848,300	0.204
23	MAK RONGJIE	10,000,000	0.188
24	NG CHUA BEE	10,000,000	0.188
25	SONG HUAT CHAN HOLDINGS SDN. BHD.	10,000,000	0.188
26	NG TONG LAI	9,500,000	0.179
27	KENANGA NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR GAN BOON GUAT	9,283,600	0.175
28	TAN CHENG PIAO	9,000,000	0.169
29	NG TONG LAI	8,500,000	0.160
30	PUBLIC NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR CHONG YEONG LIANG	8,310,000	0.156

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SC ESTATE BUILDER BERHAD
[Registration No. 200401017162 (655665-T)]
Incorporated in Malaysia

Number of shares held	
CDS Account No.	

I/We _____ [Full Name in Block Letters],
NRIC No. _____ of _____
_____ [Full Address],
_____ [Email Address], _____ [Contact No.]

being a member(s) of SC ESTATE BUILDER BERHAD ("the Company"), hereby appoint

Full Name in Block Letters		Proportion of shareholdings to be presented %
Email Address		
NRIC No.		
Full Address		
Contact No.		
and / or* (*delete as appropriate)		
Full Name in Block Letters		Proportion of shareholdings to be presented %
Email Address		
NRIC No.		
Full Address		
Contact No.		
		100%

or failing him/her, the Chairman of the Meeting as my/our proxy to vote for me/us and on my/our behalf at the Twentieth Annual General Meeting (20th) of the Company to be held at Ballroom V, Main Wing, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan Malaysia on Thursday, 30 July 2026 at 11:00 a.m. or at any adjournment thereof to vote as indicated below:

No.	Ordinary Resolutions	For	Against
1.	To approve the payment of Directors' Fees payable to the Non-Executive Directors and other benefits payable to the Directors of the Company up to RM300,000/- for the period commencing from the conclusion of the 20 th AGM of the Company until the conclusion of the next AGM of the Company.		
2.	To re-elect Ms. Josipinna Binti Pudun as Director of the Company.		
3.	To re-elect Mr. Loo Tze Ming as Director of the Company.		
4.	Special Business Authority to allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.		
5.	Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.		

Please indicate with an "X" in the spaces provided below how you wish your votes to be cast. If no specific direction as to voting is given, the proxy will vote or abstain at his/her discretion.

Signed this _____ (dd/mm/yy)

Signature of Member(s)/Common Seal

Notes:



Fold this flap for sealing

1. *In respect of deposited securities, only members whose names appear in the Record of Depositors on 22 July 2026 shall be eligible to attend, speak and vote at the AGM.*
2. *A member shall not be entitled to appoint more than two (2) proxies to attend and vote at the same general meeting. Where a member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.*
3. *A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy. There shall be no restriction as to the qualification of the proxy and a proxy appointed to attend and vote at a general meeting shall have the same rights as the member to speak at the meeting.*
4. *The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, if such appointer is a corporation, under its common seal or under the hand of an officer or attorney duly authorised. The Directors may but shall not be bound to require evidence of the authority of any such attorney or officer.*
5. *Where a member is an authorised nominee as defined under the Securities Industry (Central Depository) Act, 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds to which shares in the Company standing to the credit of the said account.*

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AFFIX
STAMP

THE SHARE REGISTRAR OF
SC ESTATE BUILDER BERHAD
[Registration No. 200401017162 (655665-T)]

ShareWorks Sdn. Bhd.
No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas
50480 Kuala Lumpur, Wilayah Persekutuan

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6. *Where a member is an exempt authorised nominee which holds deposited securities in the Company for multiple beneficial owners in one (1) 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.*
7. *The instrument appointing a proxy and the power of attorney or other authority, if any under which it is signed or notarially certified copy of that power or authority shall be deposited at the Share Registrar of the Company, ShareWorks Sdn. Bhd. at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.*
8. *Pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in this Notice of AGM will be put to vote by way of poll.*



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