



# ANNUAL REPORT 2025



**OASIS HARVEST  
CORPORATION BERHAD**

[Registration No.: 201201016010 (1001521-X)]



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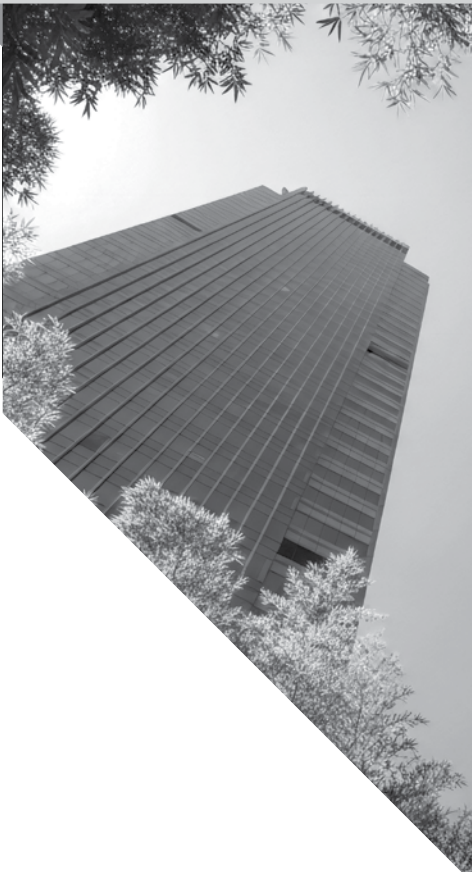
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# Corporate Profile

***The Oasis Harvest Corporation Berhad group of companies ("Oasis" or "the Group"), was founded in 1992. On 8 October 2024, the Company had changed the Company's name from Dolphin International Berhad to Oasis Harvest Corporation Berhad. On 1 October 2020, the Company made its maiden foray into the food and beverages industry via its acquisition of the entire equity interest in Oasis Harvest Culinary Sdn. Bhd. ("OHCulinary"), which owned and operated three (3) restaurants under the brand name of "Uncle Don's".***



On 20 July 2022, OHCulinary acquired the entire equity interest in Oasis Harvest Reserve Sdn. Bhd. ("OHR"). OHR and its subsidiaries owned and operated four (4) restaurants under the same brand. This brought the total number of restaurants in operation to seven (7). However, four (4) of these restaurants ceased operations during the financial period ended ("FPE") 2024 due to various unfavourable factors. As at present, three (3) "Uncle Don's" restaurants remain in operation.

On 15 March 2021, Oasis Harvest Distribution Sdn. Bhd ("OHD"), a wholly owned subsidiary, acquired 42% equity interest in Verona Caritas Culinary Sdn. Bhd. ("Caritas"), which owns "Verona Trattoria", an Italian restaurant in Petaling Jaya, Selangor. Subsequently, on 3 November 2024, OHD acquired an additional 28% equity interest in Caritas, increasing its total shareholding to 70%.

In addition to the Italian restaurant, Caritas also has a wholly owned subsidiary, Verona Harvest Wines Sdn. Bhd. which is involved in the wine trading business.

During the FPE 2024, the Group changed its principal business activities from the palm oil milling machinery sector to diversified businesses, including food & beverage, travel, leisure & hospitality, trading in luxury products, and events management services.

During year 2025, the Group acquired Metta Food and Lifestyle Sdn. Bhd. and its subsidiaries ("Metta Group"), whose principle activities include operating "De.Wan 1958 by Chef Wan" restaurant and "Café Chef Wan".

As at end of year 2025, the Group operates three (3) "Uncle's Don" restaurants located in Klang Valley and Ipoh, one (1) Italian restaurant, one (1) wine house in Klang Valley. In addition, the Group operates two (2) "De.Wan 1958 by Chef Wan" Restaurants and five (5) "Café Chef Wan" across various states in Malaysia.

The Group specialises in and focuses on Italian restaurant, wine lounges, halal and non halal dining concepts, as well as central kitchen operations. Beyond growing at the food & beverage sector, the Group has ambition to expand the business sector into the hospitality and leisure, trading in luxury products and event management services.

# Corporate Information

## BOARD OF DIRECTORS

### DATO' SRI TAN OOI HAN

Non-Independent Executive Director

### CH'NG EU VERN

Non-Independent Executive Director

### IR. TAN CHIN LENG

Independent  
Non-Executive Director

### LOKE MEE LENG

Independent  
Non-Executive Director

### PHUAH JESSIE

Independent  
Non-Executive Director

## AUDIT AND RISK MANAGEMENT COMMITTEE

*Chairperson*

**Phuah Jessie**

*Members*

**Loke Mee Leng**

**Ir. Tan Chin Leng**

## NOMINATION COMMITTEE

*Chairperson*

**Ir. Tan Chin Leng**

*Members*

**Loke Mee Leng**

**Phuah Jessie**

## REMUNERATION COMMITTEE

*Chairperson*

**Loke Mee Leng**

*Members*

**Phuah Jessie**

**Ir. Tan Chin Leng**

## COMPANY SECRETARIES

### Tan Tong Lang

(MAICSA 7045482/  
SSM PC No. 202208000250)

### Thien Lee Mee

(LS0010621/ SSM PC No.  
201908002254)

## REGISTERED OFFICE

B-21-1, Level 21, Tower B  
Northpoint Mid Valley City  
No. 1, Medan Syed Putra Utara  
59200 Kuala Lumpur  
Wilayah Persekutuan, Malaysia  
Tel : +603-9770 2200  
Fax : +603-2201 7774

## HEAD OFFICE/PRINCIPAL PLACE OF BUSINESS

Level 10, B02-B, Menara 3  
No.3, Jalan Bangsar, KL Eco City  
59200 Kuala Lumpur  
Wilayah Persekutuan, Malaysia  
Tel : +603-7800 9069  
Fax : +603-2201 3563  
Website : <https://oasisharvest.com.my/>  
Email : [office@oasisharvest.com.my](mailto:office@oasisharvest.com.my)

## AUDITORS

**Morison LC PLT** (LLP0032572-LCA & AF 002469)  
Level 11-01, Uptown 3  
Jalan SS 21/39, Damansara Utama  
47400 Petaling Jaya  
Selangor Darul Ehsan  
Tel : +603-7491 4419

## PRINCIPAL BANKER

Affin Bank Berhad  
Alliance Bank Malaysia Berhad  
CIMB Bank Berhad  
Maybank Bank Berhad  
Public Bank Berhad

## SHARE REGISTRAR

**Aldpro Corporate Services Sdn Bhd**  
B-21-1, Level 21, Tower B  
Northpoint Mid Valley City  
No. 1, Medan Syed Putra Utara  
59200, Kuala Lumpur  
Wilayah Persekutuan, Malaysia  
Tel : +603-9770 2200  
Fax : +603-2201 7774

## STOCK EXCHANGE LISTING

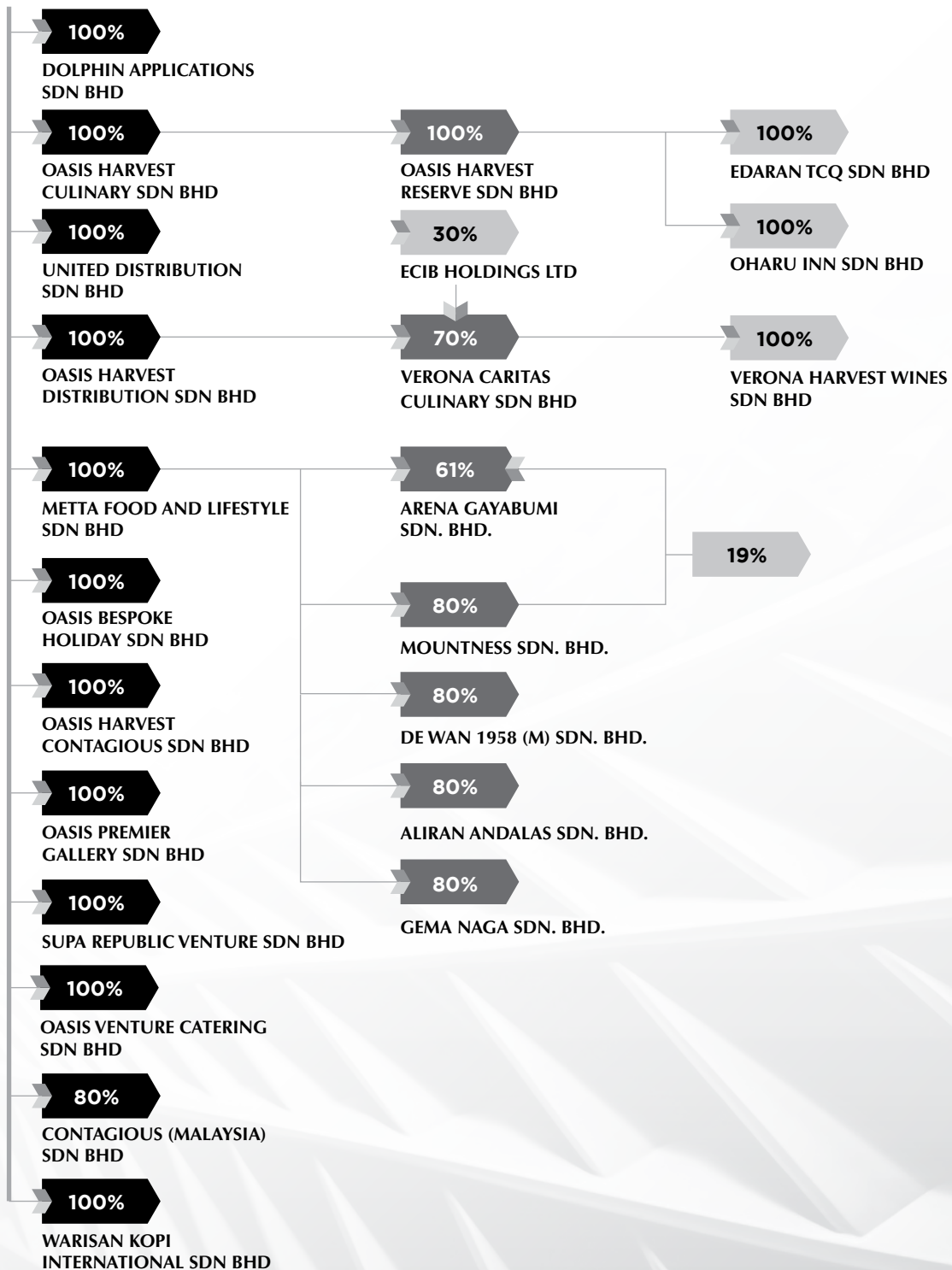
Main Market of Bursa Malaysia Securities Berhad  
Stock name: OASIS  
Stock Code: 5265

# Corporate Structure

AS AT 16 MAR 2026

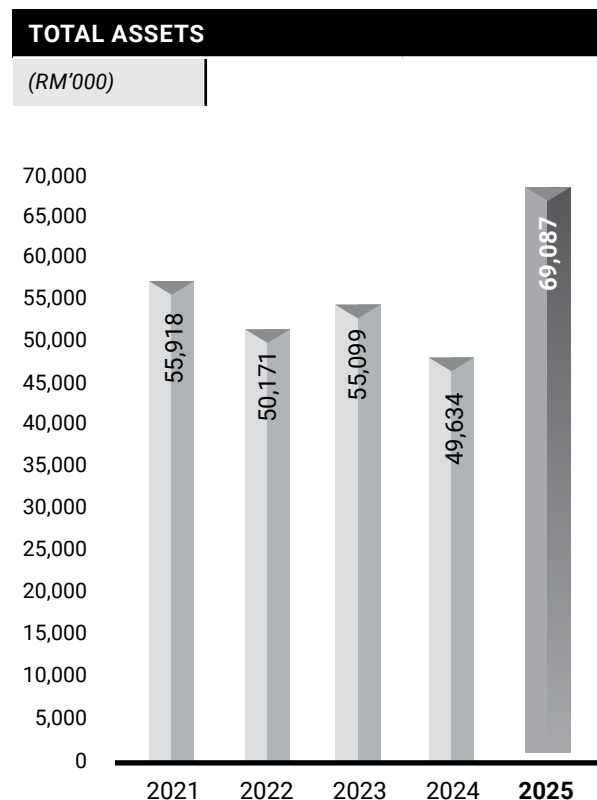
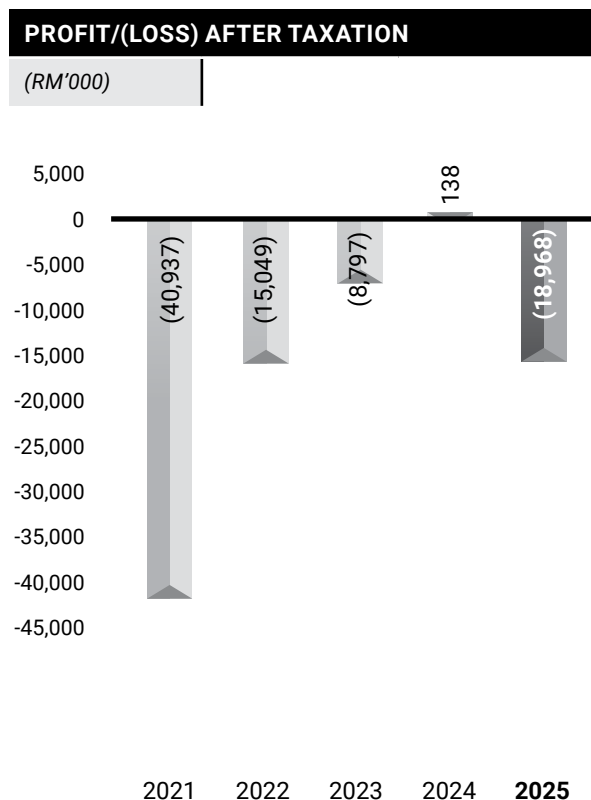
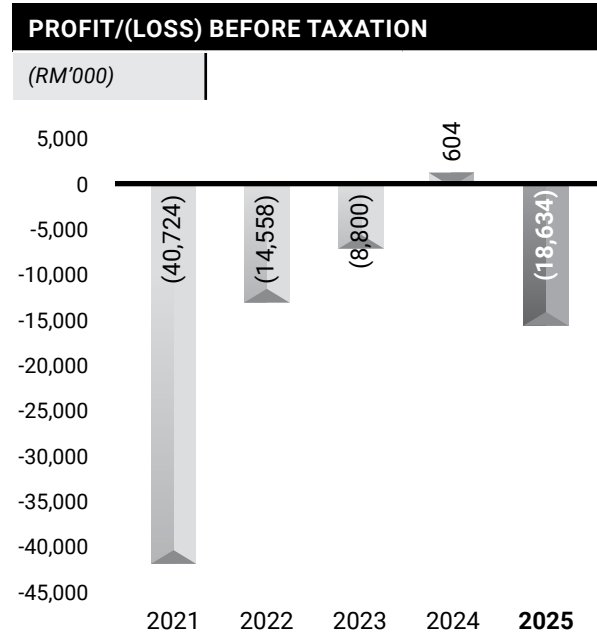
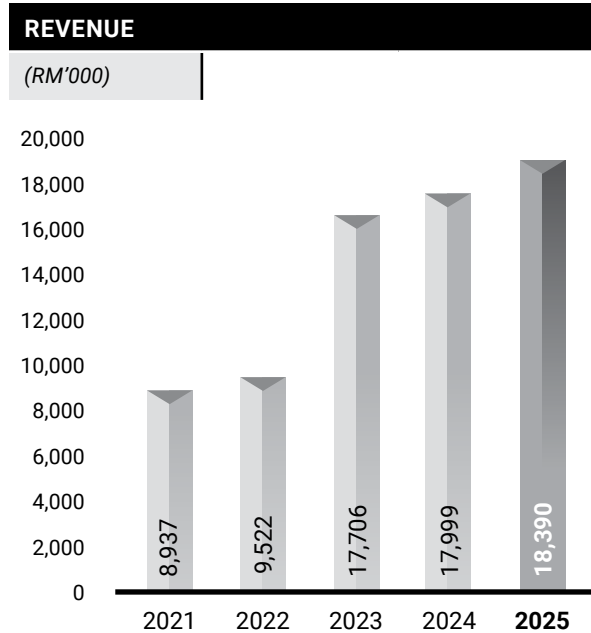


## OASIS HARVEST CORPORATION BERHAD



# Group Financial Highlights

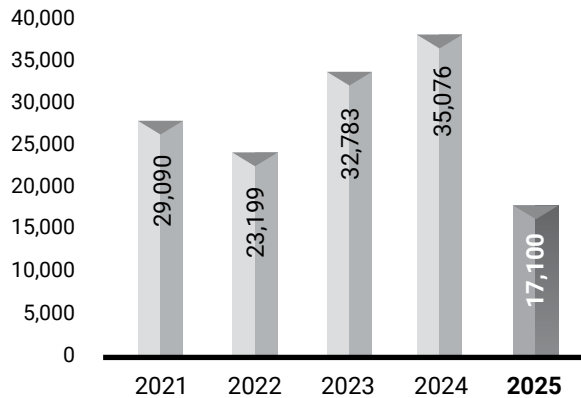
## FINANCIAL HIGHLIGHTS



## Group Financial Highlights (Cont'd)

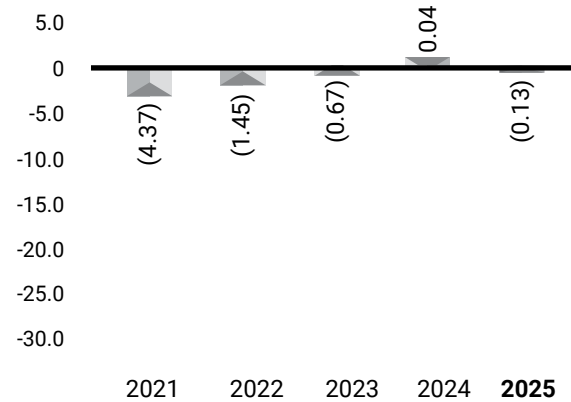
### TOTAL EQUITY

(RM'000)



### BASIC EARNING / (LOSS) PER SHARE (SEN)

(RM'000)



### FIVE YEARS GROUP FINANCIAL SUMMARY

	30.6.2021 RM'000	30.6.2022 RM'000	30.6.2023 RM'000	31.12.2024* RM'000	31.12.2025 RM'000
Revenue	8,937	9,522	17,706	17,999	<b>18,390</b>
Profit/(Loss) before taxation	(40,724)	(14,558)	(8,800)	604	<b>(18,634)</b>
Profit/(Loss) after taxation	(40,937)	(15,049)	(8,797)	138	<b>(18,968)</b>
Total assets	55,918	50,171	55,099	49,634	<b>69,087</b>
Total equity	29,090	23,199	32,783	35,076	<b>17,100</b>
Basic earning / (loss) per share (sen)	(4.37)	(1.45)	(0.67)	0.04	<b>(0.13)</b>

\* 18 months period

# Management Discussion & Analysis

## 1. OVERVIEW OF BUSINESS AND CORPORATE STRATEGY

The Group is currently focused on growth within the Food & Beverage (“F&B”) sector. The Group also aims to expand its business into the Travel, Leisure & Hospitality sector, trading in premium and luxury products, and event management. The FYE 2025 stands as the first full year of operations following the Group’s pivotal venture into the F&B industry in FYE 2024.

Prior to this transition, the Group operated primarily in the palm oil milling machinery sector. Recognizing the structural challenges in that industry, the Board executed a strategic pivot in FPE 2024 to enter the resilient and high-growth consumer F&B market. Our strategy is now anchored on the acquisition of high-value culinary intellectual properties and the expansion of these brands across diverse market segments.

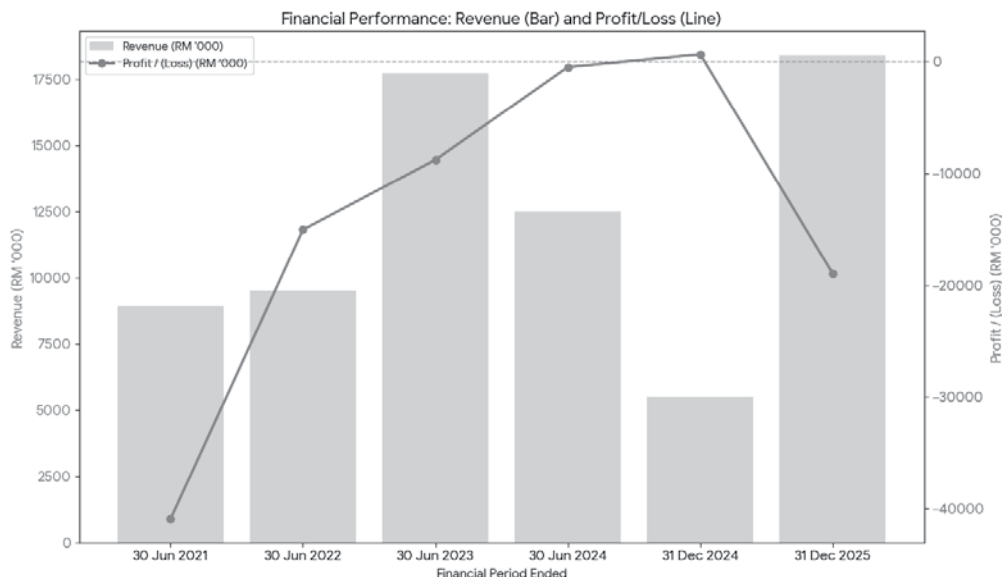
## 2. FIVE-YEAR FINANCIAL PERFORMANCE ANALYSIS

The 5-year trend illustrates the Group’s journey from a loss-making engineering business to a high-growth F&B entity.

Financial Period Ended	Revenue (RM '000)	Gross Profit (RM '000)	(Loss) / Profit after taxation (RM '000)	Note
31 Dec 2025	18,390	10,656	(18,968)	First full year of F&B; Goodwill Impairment
31 Dec 2024	5,492	2,417	640	<b>Legacy Operations Phase-Out &amp; F&amp;B Restructuring; Disposal Gains &amp; Waiver</b>
30 Jun 2024	12,507	4,603	(502)	Legacy Operations / Transition Period
30 Jun 2023	17,706	5,677	(8,797)	Legacy Operations (Palm Oil Engineering)
30 Jun 2022	9,522	3,471	(15,049)	Legacy Operations (Palm Oil Engineering)
30 June 2021	8,937	3,868	(40,937)	Pivoted to F&B; Legacy Operations (Palm Oil Engineering)

## Management Discussion & Analysis (Cont'd)

### 2. FIVE-YEAR FINANCIAL PERFORMANCE ANALYSIS (CONT'D)



Analysis of the Transition:

- Legacy Era (2021–2023):** The Group faced deep losses and stagnant growth in the engineering sector, with a cumulative net loss of over RM 64.78 million during this three-year period.
- The Pivot (2024):** During FPE 2024, the Group pivoted its core business entirely to the F&B sector. The profit recorded for the period ending December 2024 was largely the result of disposal gains and waivers from the corporate restructuring process.
- F&B Growth Phase (2025):** Revenue grew exponentially compared to the previous 6-month period, reaching RM 18.39 million. This surge was driven by experiencing our first full year of F&B operations, alongside the full integration of the Café Chef Wan and De. Wan 1958 by Chef Wan brands.

### 3. FYE 2025 FINANCIAL REVIEW

#### Revenue and Gross Profit

In FYE 2025, the F&B segment contributed approximately 99% of the Group's turnover. We achieved a Gross Profit ("GP") of RM 10.66 million, maintaining a healthy margin of 57.9%. This proves the high-margin nature of our new core business compared to the low-margin engineering contracts of the past.

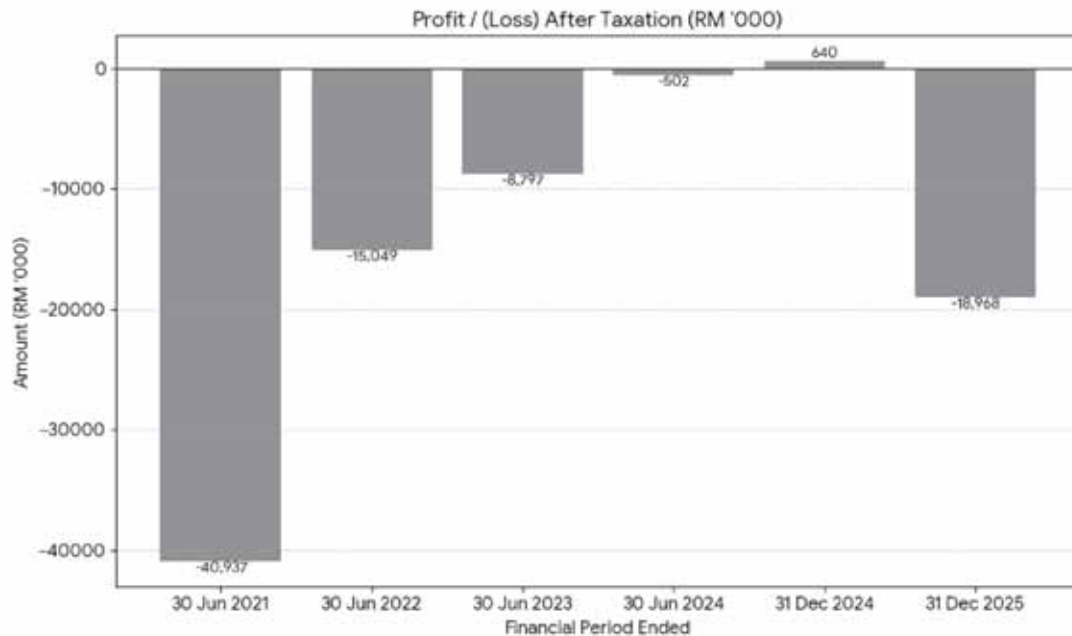
#### Net Loss After Tax and Non-Cash Adjustments

The reported net loss after tax of RM 18.97 million is largely an accounting "reset."

- Goodwill Impairment:** A one-off, non-cash impairment of RM 10.75 million was recognized to conservatively revalue for Uncle Don's outlets under current market conditions.
- Operating Overhead:** Administrative expenses reached RM 30.33 million, including the impairment and costs associated with the final exit from legacy engineering units.

## Management Discussion & Analysis (Cont'd)

### 3. FYE 2025 FINANCIAL REVIEW (CONT'D)



### 4. SEGMENTAL PERFORMANCE: THE METTA POWERHOUSE

The cornerstone of our F&B segment is the Metta Group. Through our 100% stake in Metta, Oasis now owns and operates two of Malaysia's most iconic culinary brands:

- **Café Chef Wan:** A globally recognized brand synonymous with authentic Malaysian culinary excellence.
- **De. Wan 1958 by Chef Wan:** Our flagship premium dining brand that has become a market leader in the lifestyle and event dining space.

### 5. CURRENT CHALLENGES & RISK MITIGATION

Management is actively navigating two primary headwinds:

1. **Economic Headwinds:** The global downturn and ongoing international conflicts have led to rising raw material costs. We are countering this through bulk procurement and supply chain optimization within the Metta Group.
2. **Work From Home ("WFH") Policy Impact:** New government and private sector WFH policies have impacted our Event Segment. We are adapting by repositioning our venues for smaller, high-frequency social events rather than relying solely on large corporate gatherings.

## Management Discussion & Analysis (Cont'd)

### 6. FUTURE OUTLOOK & PROSPECTS

Moving into Year 2026, the Group is confident that the underlying performance of the F&B segment will remain strong due to the following catalysts:

- **Geographical Expansion:** We are moving beyond the Klang Valley. The brand recognition of Café Chef Wan and De.Wan 1958 by Chef Wan allows us to branch out to secondary cities across Malaysia, where there is a significant untapped market for premium F&B experiences.
- **Market Democratization:** We are introducing a new positioning for the Café Chef Wan and De. Wan 1958 by Chef Wan brand to reach the mass-market segments. By making high-quality dining accessible to a wider demographic, we create a high-volume revenue stream that is resilient to economic fluctuations.
- **Lean Operations:** Having completed the “house-cleaning” of FYE 2025, the Group enters Year 2026 with a lean corporate structure focused exclusively on the culinary arts.

### Conclusion

While the 5-year history shows a period of heavy restructuring, the “new” Oasis that emerged in FPE 2024 is a different entity. With our anchor brands, Café Chef Wan and De.Wan 1958 by Chef Wan, we are no longer just an engineering firm; we are a premium lifestyle group positioned for sustainable, inclusive growth across Malaysia.

# Profile Of Directors

## DATO' SRI TAN OOI HAN

Non-Independent Executive Director

Aged	Gender
<b>45</b>	<b>Male</b>
Nationality	
<b>Malaysian</b>	

**DATO' SRI TAN OOI HAN ("DATO' SRI TAN")**, was appointed on 17 November 2023 as the Non- Independent Executive Director of the Company.

Dato' Sri Tan graduated with a Bachelor's Degree in Engineering from University of Malaya. He has more than 18 years of extensive experience in business strategic development, project management and value marketing execution across several industries such as Manufacturing, Automations and Telecommunications sector.

Dato' Sri Tan is also a veteran in the F&B industry. He has extensive know-how experience in overall restaurant business setup ranging from efficient operation management, cost-control initiatives, profitability targets to solid franchising skills in outlet expansion plans.

Save for his directorship in Oasis, he does not have any other directorship in public companies and/or listed issuer.

## MR CH'NG EU VERN

Non-Independent Executive Director

Aged	Gender
<b>42</b>	<b>Male</b>
Nationality	
<b>Malaysian</b>	

**MR. CH'NG EU VERN ("MR. CH'NG")** was appointed on 17 April 2024 as the Non-Independent Executive Director of the Company.

Mr. Ch'ng graduated with a Bachelor's Degree in Accounting from University Tunku Abdul Rahman ("UTAR"). He has more than 16 years of Accounting and Corporate Finance experience in several industries such as Construction, Automotive and Banking sectors.

Prior to his appointment, he led corporate finance matters for an investment holding company that specialising in venture capital initiatives. He also managed investor relations in one of the top five (5) banks in Malaysia, as well as debt and corporate restructuring exercises for a private conglomerate company in Malaysia that specialising in automotive and Fast-Moving Consumer Goods industry.

He has also been involved in mergers and acquisition and business valuations throughout his working tenure.

Save for his directorship in Oasis, he does not have any other directorship in public companies and/or listed issuer.

## Profile Of Directors (Cont'd)

### IR. TAN CHIN LENG

Independent and Non-Executive Director  
Chairman of Nomination Committee  
Member of Audit and Risk Management  
Committee and Remuneration Committee

Aged <b>45</b>	Gender <b>Male</b>
Nationality <b>Malaysian</b>	

**IR. TAN CHIN LENG ("IR. TAN")** was appointed as the Independent and Non-Executive Director of the Company on 17 April 2024. He is a registered Professional Engineer with the Board of Engineers, Malaysia, and a Corporate Member of the Institution of Engineers, Malaysia.

Ir. Tan brings over 19 years of experience in engineering consultancy, with a strong background in design and planning, project management, cost estimation, and site supervision. His project portfolio spans a wide range of developments, including industrial buildings, warehouses, commercial and retail spaces, onshore oil and gas structures, and residential projects.

Save for his directorship in Oasis, he does not have any other directorship in public companies and/or listed issuer.

### MS. LOKE MEE LENG

Independent and Non-Executive  
Director  
Chairperson of Remuneration  
Committee  
Member of the Audit and Risk  
Management Committee and  
Nomination Committee

Aged <b>44</b>	Gender <b>Female</b>
Nationality <b>Malaysian</b>	

**MS. LOKE MEE LENG ("MS. LOKE")** was appointed on 19 October 2023 as the Independent and Non-Executive Director of the Company.

Ms. Loke holds a Diploma in Accounting from EU Institute, Petaling Jaya, and demonstrated strong accounting skills during her studies. She has built her career primarily in the food and beverage (F&B) industry, gaining extensive experience at a reputable restaurant in Malaysia. Her expertise covers the full spectrum of new restaurant setup procedures, including budget planning, team leadership, customer service, menu development, and compliance with health and safety regulations. Beyond daily operations, she has also been involved in strategic initiatives such as outlet expansion, franchising plans, and business restructuring efforts.

Save for her directorship in Oasis, she does not have any other directorship in public companies and/or listed issuer.

## Profile Of Directors (Cont'd)

### MS. PHUAH JESSIE

Independent and Non-Executive Director  
Chairperson of the Audit and Risk  
Management Committee  
Member of Nomination Committee and  
Remuneration Committee

Aged <b>33</b>	Gender <b>Female</b>
Nationality <b>Malaysian</b>	

**MS. PHUAH JESSIE ("MS. PHUAH")** was appointed as the Independent and Non-Executive Director of the Company on 30 April 2024.

Ms. Phuah is a member of the Malaysian Institute of Accountants ("MIA"). She holds a qualification of Association of Chartered Certified Accountants ("ACCA") from Sunway University College and Certified Accounting Technician from Inti College Subang Jaya.

Ms. Phuah began her career as an Audit Associate at KPMG Malaysia in July 2014, where she served until February 2016. In May 2016, she joined CM Chin & Co as an Audit Senior and was promoted to Audit Assistant Manager in June 2017, holding the role until December 2017. From January 2018 to December 2020, she served as Audit Assistant Manager at YS Gan & Co. She was subsequently promoted to Audit Manager from January 2021 to December 2021, and has been serving as Audit Senior Manager since January 2022.

Save for her directorship in Oasis, she does not have any other directorship in public companies and/or listed issuer.

#### Notes:-

**1.0 Family Relationship**

All directors are no family relationship with other director and/ or major shareholders of Oasis.

**2.0 Conflict of Interest**

None of the Directors has any personal interest or conflict of interest or potential conflict of interest in any business arrangement involving the Group including any interest in any competing business with the Company and its Subsidiaries, other than the related party transactions disclosed in Note 34 to the financial statements on pages 156 to 158 of the Annual Report.

**3.0 Conviction of Offences**

None of the Directors has been convicted of any offences within the past 5 years other than traffic offences, if any, or any public sanctions or penalties were imposed on them by any relevant regulatory bodies during the FYE 2025.

# Profile of Key Management

## ANDRE SHUM KHUM YUIN

Chief Executive Officer

Aged	Gender
<b>53</b>	<b>Male</b>
Nationality	
<b>Malaysian</b>	

**MR. ANDRE SHUM KHUM YUIN ("MR. ANDRE SHUM")**, is the Chief Executive Officer and Director of Metta Food & Lifestyles Sdn Bhd. He graduated in 1995 with Bachelor of Business Administrative Studies, majoring in Marketing and Finance from York University, Toronto. He started his career at HLG Securities in 1996 as an Institutional & Retail dealer. After HLG Securities, he later ventured into the F&B sector.

In 2009 he acquired Rama V, a fine Thai cuisine, and subsequently, together with several prominent F&B entrepreneurs, they formed a company called Rhombus Food & Lifestyle which owns several major F&B brands and took the helm as CEO in the merged group overseeing 8 brands and 17 outlets in various cuisines. Brands under his care includes RamaV, Dancing Fish, Fa-Ying, Thai Hou Sek, Wondermama, Madam Lim, Fa-Ying Thai Street Food and The Yesterday Café.

In 2015 he left Rhombus and co-founded Chef Wan group of restaurants with Datuk Redzuawan bin Ismail or better known as Chef Wan. He founded Metta in December 2019 and as the existing Chief Executive Officer and Director of Metta Group. He will continue to drive Metta's operational and expansionary agenda.

He does not have any directorship in any public company and listed issuer.

He has no convictions of any offences within the past five (5) years other than traffic offences (if any).

## FUNG BEE FOONG

Human Resource Manager

Aged	Gender
<b>58</b>	<b>Female</b>
Nationality	
<b>Malaysian</b>	

**MS. FUNG BEE FOONG ("MS. FUNG")**, joined the Group on 9 June 2020. She holds a Private Secretary certificate from Bintang College, Klang. Ms. Fung began her career in 1992 as a Secretary of Chairman and General Manager in Asia Poly Industrial Sdn. Bhd. She has accumulated experiences in Sales and Marketing, Purchasing and Human Resource before being promoted to Human Resource Manager in 2006.

She does not have any family relationship with any directors and/or major shareholders of the Group and has no conflict of interest with the Group.

She does not have any directorship in any public company and listed issuer.

She has no convictions of any offences within the past five (5) years other than traffic offences (if any).

## Profile of Key Management (Cont'd)

### WONG SOOK THEANG

Chief Finance Officer

Aged	Gender
<b>38</b>	<b>Female</b>
Nationality	
<b>Malaysian</b>	

**MS. WONG SOOK THEANG ("MS. WONG")** has two years of audit and tax experience, and more than 10 years of working experience in account and finance roles in listed companies and in various industries including Construction and Development, Hospitality and Leisure, Agriculture and Aquaculture.

Previously she worked as head of finance in listed companies, specialised in agriculture and aquaculture business.

She is a member of the MIA and the ACCA.

She does not have any family relationship with any directors and/or major shareholders of the Group and has no conflict of interest with the Group.

She does not have any directorship in any public company and listed issuer.

She has no convictions of any offences within the past five (5) years other than traffic offences (if any).

### SEE HUI FANG

Finance Manager

Aged	Gender
<b>32</b>	<b>Female</b>
Nationality	
<b>Malaysian</b>	

**MS. SEE HUI FANG ("MS. SEE")** joined the Group on 21 April 2025.

Ms. See pursued her education at UTAR, where she graduated with a Bachelor of Commerce (Hons) in Accounting. She is also a member of the MIA and the Malaysian Institute of Certified Public Accountants ("MICPA").

She began her career as an external auditor at Deloitte PLT in August 2016, where she gained experience across various industries, including construction and property development, trading and distribution, manufacturing, and the palm oil industry. During her tenure at Deloitte PLT, she was also involved in clients' Initial Public Offering (IPO) exercises.

She subsequently served as Head of Finance in a listed company from August 2016 to April 2025, specialising in the retail chain pharmacy business and business process outsourcing services, prior to joining Oasis.

She does not have any family relationship with any directors and/or major shareholders of the Group and has no conflict of interest with the Group.

She does not have any directorship in any public company and listed issuer.

She has no convictions of any offences within the past five (5) years other than traffic offences (if any).

# Corporate Governance Overview Statement

The Board of Directors ("The Board") is pleased to provide an overview of the corporate governance practices throughout the Group during the FYE 2025. This overview takes guidance from the following three (3) key principles of good corporate governance as set out in the Malaysian Code on Corporate Governance ("MCCG") :-

- Principle A Board Leadership and Effectiveness
- Principle B Effective Audit and Risk Management
- Principle C Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders

This Statement serves as a means of complying with Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR"). In addition to this, the application of each of the practices set out in the MCCG is disclosed in the Corporate Governance Report 2025, which is made available on the Company's website: <https://oasisharvest.com.my/>.

## PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS

### I. **Board Responsibilities**

The Board assumes full responsibilities of the overall performance of the Group by setting strategic direction of the Group while exercising oversight on day-to-day management and operation delegated to Non-Independent Executive Officers and Senior Management to ensure that the conduct of the business of the Group is in compliance with relevant laws, practices, standards and guidelines applicable to the Group.

The Board sets the appropriate tone at the top, providing leadership and managing good governance and practices throughout the Group. To ensure the Group continues to adopt the best corporate governance practices, the Board and Senior Management review the internal practices with reference to the MCCG and the relevant guidelines regularly.

In order to ensure the orderly and effective discharge of the Board's function and responsibilities, the Board established an internal governance model for the delegation of specific powers of the Board to the Senior Management and the properly constituted Board Committees, namely the Audit and Risk Management Committee, Nomination and Remuneration Committees. The delegation of authority to the Committees enables the Board to achieve operational efficiency, by empowering each Committee to review, report and make recommendations to the Board on matters relevant to their roles and responsibilities.

The Board, Board of Committees and/or management are supported by the respective terms of references, various policies and procedures in execution of their duties with the following which constitute the key components of the Group's governance framework: -

- Board Charter
- Terms of References of Board Committees
- Remuneration Policy and Procedures
- Policies and Procedures to assess the suitability and independence of External Auditors
- Operational Policies and Procedures
- Anti-Bribery and Corruption Policy
- Code of Conduct and Ethics
- Whistle-Blowing Policy
- Corporate Disclosure & Communication Policies and Procedures
- Shareholders Communication Policy

The abovementioned Board charter, terms of references, policies and procedures are reviewed and updated periodically in accordance with the needs of the Group and of any new regulations that may have an impact on the Group in order to ensure that they continue to remain relevant and appropriate.

## Corporate Governance Overview Statement (Cont'd)

### PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

#### I. **Board Responsibilities (Cont'd)**

In performing its duties, the Board is guided by a Board Charter which sets out the composition, roles, responsibilities, operations and processes of the Board and also outlines the matters and decisions reserved for the Board. It serves as a reference and primary induction literature providing insights to prospective Board members and Senior Management. It is made available on the Company's website: <https://oasisharvest.com.my/> which is in line with the recommendation made by the MCCG. On 28 April 2025, the Board reviewed the Board Charter to ensure that it continues to remain relevant and appropriate.

The Company maintains a clear distinction between the roles of the Chairman and the Non-Independent Executive Director, with defined responsibilities outlined in the Board Charter. The Chairman is responsible for driving the Group's strategic direction and leading the Board in its oversight role. In contrast, the Executive Director is tasked with managing the Group's daily operations and executing the Board's decisions and policies.

During FYE 2025, the Chairman position remains vacant.

In compliance with MCCG 2021, the Board is supported by qualified and competent Company Secretaries. The Company Secretaries of the Company are qualified to act as Company Secretary under Section 235 of the Companies Act 2016. The Company Secretaries have been guiding the Board, particularly on corporate governance issues and compliance with relevant policies and procedures, rules, and regulatory requirements and ensuring good information flow within the Board, Board Committees and Management.

The Company Secretaries attend all meetings of the Board and Board Committees and ensure that all Board and Board Committee meetings are properly convened, and that accurate and proper records of proceedings and resolutions passed are recorded and maintained in the statutory register.

The Company Secretaries also keep abreast of the evolving capital market environment, regulatory changes and developments in corporate governance through continuous training and guide the Directors on the requirements encapsulated in the Company's Constitution and legislative promulgations such as the Companies Act 2016, MMLR, etc.

The Company Secretaries shall continue to guide the Directors on the requirements to be observed arising from new regulations and guidelines issued by authorities.

#### **Directors' Meetings and Time Commitment**

The Board is satisfied with the level of commitment given by the Directors in fulfilling their roles and responsibilities as Directors of the Company as all Directors have full attendance of the Board and Board Committees meetings held during the FYE 2025. The attendance of Directors during the FYE 2025 is set out below: -

Directors	Board Meeting	Audit and Risk Management Committee Meeting	Nomination Committee Meeting	Remuneration Committee Meeting
<b>Dato' Sri Tan Ooi Han</b> <i>- Non-Independent Executive Director</i>	5/6	–	–	–
<b>Ch'ng Eu Vern</b> <i>- Non-Independent Executive Director</i>	6/6	–	–	–
<b>Loke Mee Leng</b> <i>- Independent Non- Executive Director</i>	6/6	6/6	1/1	1/1

## Corporate Governance Overview Statement (Cont'd)

### PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

#### I. Board Responsibilities (Cont'd)

##### Directors' Meetings and Time Commitment (Cont'd)

Directors	Board Meeting	Audit and Risk Management Committee Meeting	Nomination Committee Meeting	Remuneration Committee Meeting
<b>Phuah Jessie</b> <i>- Independent Non- Executive Director</i>	6/6	6/6	1/1	1/1
<b>Ir. Tan Chin Leng</b> <i>- Independent Non- Executive Director</i>	6/6	6/6	1/1	1/1

In the intervals between Board Meetings, any matters requiring urgent Board decisions and/or approvals can be sought via circular resolutions which are supported with all the relevant information and explanations required for informed decisions to be made.

Under the Board Charter, the directorships in other public listed companies in Malaysia held by any Board members at any one time shall not exceed any number as may be prescribed by the relevant authorities. In addition, at the time of the appointment, the Board shall obtain the Director's commitment to devoting sufficient time to carry out his responsibilities. Directors are required to notify the Chairman before accepting any new directorship(s). The notification would include an indication of the time that will be spent on the new appointment(s). Any Director is, while holding office, at liberty to accept other Board appointments with other companies so long as the appointment is not in conflict with the Company's business and does not affect the discharge of his/ her duty as a Director of the Company. To ensure that the Directors have time to focus and fulfil their roles and responsibilities effectively, one (1) criterion as agreed by the Board is that they must not hold directorships at more than five (5) public listed companies as prescribed in Paragraph 15.06 of the MMLR of Bursa Securities.

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

##### Directors' Training

The Board views continuous learning and training as an integral part of the Directors' development. The Board is satisfied that the Internal Auditors, External Auditors and the Company Secretaries have provided the relevant updates on statutory and regulatory requirements from time to time during the Audit and Risk Management Committee ("ARMC") and Board meetings.

During the FYE 2025, the Directors have attended the following training programs as follow: -

Name of Directors	Date	Seminar/ Training/ Courses
Dato' Sri Tan Ooi Han	25/06/2025 - 26/06/2025	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
Ch'ng Eu Vern	23/07/2025 - 24/07/2025	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)

## Corporate Governance Overview Statement (Cont'd)

### PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

#### I. **Board Responsibilities (Cont'd)**

##### **Directors' Training (Cont'd)**

During the FYE 2025, the Directors have attended the following training programs as follow (Cont'd): -

Name of Directors	Date	Seminar/ Training/ Courses
Ir. Tan Chin Leng	23/07/2025 - 24/07/2025	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
Loke Mee Leng	25/07/2025 - 26/07/2025	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
Phuah Jessie	14/04/2025 - 15/04/2025	MIA: Financial Modelling for Forecasting, Budgeting & Financial Statements in Excel
	22/05/2025 - 23/05/2025	MIA Webinar Series: Financial Due Diligence
	23/07/2025 - 24/07/2025	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)

The Board together with the Senior Management pledge to conduct business ethically and adhere to all applicable laws and regulations whilst embracing zero-tolerance on any form of bribery and corruption. In strengthening its full commitment to govern its business practices with upmost integrity and to deter the occurrence of bribery or corruption within the Group, a set of policies and standard operating procedures for an Anti-bribery Management System have been developed. The Board has put in place a comprehensive Code of Conduct and Ethics, Hand Book for Employees and Whistle-Blowing Policy.

The Code of Conduct and Ethics is made available on the Company's website. It provides direction and guidance to all Directors and employees in the discharge of their duties and responsibilities that will be in the best interest of the Group. The Whistle-Blowing Policy which provide a channel to enable Directors, employees, shareholders, vendors or any parties with a business relationship with the Group with an avenue to report suspected wrongdoings that may adversely impact the Group. The Company treats all reports in a confidential manner and at the same time provides protection to anyone who reports such concerns in good faith. Further details pertaining to the Whistle-Blowing Policy can be found at the Company's website.

The Board acknowledges the importance of sustainability relating to environmental, social and governance ("ESG") including their risks and opportunities to/for the Group. The Risk Management Team consisting of Executive Directors and Senior Management, has been assisting the Board in fulfilling its oversight responsibilities in relation to the Group's sustainability strategies and initiatives as well as embedding sustainability practices into the businesses of the Group. The management has strengthened the ESG integration into the Group wide operations in the FYE 2025.

The Group periodically review and update the Group's sustainability material matters and captured the input from the stakeholders whom the Group collaborate in engaging and assessing the magnitude of risks and opportunities, shape the strategy and the allocation of resources. The Group has engaged with stakeholders in various engagement approaches to understand stakeholders' interests and concerns towards the business operations and sustainability performance.

The Executive Directors and Senior Management update the Board from time to time on the stakeholders' needs and expectations and identify areas that matter most to the Group gauged upon frequent and robust engagement with stakeholders.

## Corporate Governance Overview Statement (Cont'd)

### PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

#### II. Board Composition

Directors	Directorate
Dato' Sri Tan Ooi Han	Non-Independent Executive Director
Ch'ng Eu Vern	Non-Independent Executive Director
Loke Mee Leng	Independent Non-Executive Director
Phuah Jessie	Independent Non-Executive Director
Ir. Tan Chin Leng	Independent Non-Executive Director

#### DEMOGRAPHIC

	As at 31 December 2024	As at 31 December 2025	As at date of this Statement
Independent Non-Executive Directors	3	3	3
Non-Independent Non- Executive Director	0	0	0
Non-Independent Executive Director	2	2	2
<b>Number of Directors</b>	<b>5</b>	<b>5</b>	<b>5</b>
Female	2 (40%)	2 (40%)	2 (40%)
Male	3 (60%)	3 (60%)	3 (60%)



One-Third (1/3) of the Board consists of Independent Non-Executive Directors in compliance with Paragraph 15.02(1)(a) of MMLR

At least one (1) Director is a woman in compliance with Paragraph 15.02(1)(b) of MMLR

The Company currently does not have a policy to limit the tenure of its independent directors to nine (9) years. At this juncture, none of the Independent Directors of the Group has exceeded a cumulative term of nine (9) years. However, if the Board intends to retain an independent director beyond nine (9) years, it will justify and seek annual shareholders' approval appropriately.

The Board acknowledges the importance of fostering diversity to enhance effectiveness of the Board and Senior Management. Having a range of diverse dimensions brings different perspectives to the boardroom and to various levels of management within the Group. The present Directors, with their different backgrounds and specialisation, collectively bring with them experience and expertise in areas such as business development, accounting, finance, sales & marketing, management and operations. With this mix of expertise, the Company is essentially led and guided by an experienced and competent Board. The brief profile of each Director is presented in this Annual Report under Profile of Directors.

The Group is committed to maintaining an environment of respect for people in all business dealings and achieving a workplace environment free of harassment and discrimination on the basis of gender, physical or mental state, ethnicity, nationality, religion or age. As such, all appointments and employment are based on objective criteria including (but not limited to) diversity in skills, experience, age, cultural background and gender.

## Corporate Governance Overview Statement (Cont'd)

### PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

#### II. Board Composition (Cont'd)

There was no new appointment of Board member during the FYE 2025. The board is aware of the recommendation to use a variety of approaches and sources including utilisation of independent sources to identify a suitably qualified candidate for future appointment of Board member and to disclose how a Board member is sourced in the Company's Annual Report.

The Board is judicious of the gender diversity recommendation promoted by the MCGG in order to offer greater depth and breadth for discussions and constructive debates in Board and Senior Management level. The Board has adopted a Gender Diversity Policy which outlines its approach in achieving and maintaining gender diversity on the Board and Senior Management. The Board reviews the Gender Diversity Policy as and when needed based on changing environment. The Gender Diversity Policy is set out in the Board Charter of the Company which is available on the Company's website at <https://oasisharvest.com.my/>

In accordance to Clause 97.1 of the Company's Constitution states that an election of Directors shall take place each year at the annual general meeting ("AGM") of the Company where one- third 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 shall retire from office and be eligible for re-election provided always that Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires. Whereas, Clause 104 of the Company's Constitution states that any newly appointed Director shall hold office only until the next following AGM of the Company and shall be eligible for re- election at such meeting.

Based on the recommendation by the Nomination Committee, the Board is proposing the re-election of the following Directors who have offered themselves for re-election at the forthcoming Thirteenth (13th) AGM: -

- a) Dato' Sri Tan Ooi Han (pursuant to Clause 97.1 of the Company's Constitution)
- b) Mr. Ch'ng Eu Vem (pursuant to Clause 97.1 of the Company's Constitution)

To assist shareholders in their decision, sufficient information such as personal profiles of the Directors standing for re-election are disclosed in the Profile of Directors whereas the details of their interest in securities of the Company are set out in the Analysis of Shareholdings in this Annual Report.

The Nomination Committee provides advice and assistance to the Board in matters relating to appointment of new Directors, board composition and performance evaluation on effectiveness of the Board, Board Committees and individual directors.

The Board has adopted a formal and objective annual evaluation of the Board, Board Committees and Directors' performance. The evaluation process was based on self and peer assessments whereby the Directors assessed each other and themselves, the Board as a whole and the performance of each Board Committee.

# Corporate Governance Overview Statement (Cont'd)

## PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### II. Board Composition (Cont'd)

During the FYE 2025, the Company Secretaries assisted in the preparation of documents and facilitation of the annual evaluation. The evaluation process was led by Chairman of the Nomination Committee with the assistance of the Company Secretaries. All Directors participated in the annual evaluation.

The results of all assessments and comments were collated and summarised by the Company Secretaries and were deliberated at the Nomination Committee meeting held on 28 April 2025 and thereafter the Nomination Committee's Chairman reported the results and deliberation to the Board.

The results of the assessments indicated that the performance of the Board, the Board Committees, the individual Directors and Members of the Board Committees during the review period had been satisfactory and therefore, they had been effective in their overall discharge of functions, roles and duties. Nevertheless, the Board was of the view that:-

- a) a suitable candidate shall be identified to hold the position of Chairman of the Company to further strengthen the composition of the Board;
- b) enhancement is required for the succession planning programme which inter alia includes guidelines on appointing, training, fixing of compensation and replacement of Senior Management of the Group; and
- c) relevant training and seminars shall be arranged for the Directors in order to further enhance their knowledge and to keep abreast with the latest development in the industry especially on topic of ESG as well as to keep abreast with the ever changing regulatory and compliance matters.

During the FYE 2025, the Nomination Committee had carried out the following activities:

- a) assessed the performance of the Board, Board Committees and individual Directors, including the term of office and performance of the ARMC and each of its members;
- b) assessed the independence of each Independent Director by taking into account their self- assessments/ declarations and based on the guidelines as set out in the MMLR and other criteria such as, tenure, relationship between the Independent Directors and the Company and their involvement in any significant transaction with the Company;
- c) deliberated on the re-election of the affected Director retiring pursuant to the Company's Constitution before making recommendations to the Board for its consideration;
- d) assessed the training needs for Directors; and
- e) reviewed the succession planning programme.

### III. Remuneration

The Board has in place a set of policies and procedures for remuneration of Directors and Senior Management. The objective of Remuneration Policy of the Company is to attract, retain and motivate Directors and Senior Management of the quality required to manage the business of the Group. The remuneration of Executive Directors and Senior Management comprises basic salary, allowances, bonuses and other customary benefits as appropriate. In the case of the Non-Executive Directors, a basic fee as ordinary remuneration and meeting allowances will be paid. The Executive Directors play no part in deciding their own remuneration. It is the ultimate responsibility of the Board to approve the remuneration package of Executive Directors. The Directors' Fee and other benefits payable to Directors are subject to the members' approval at the AGM in accordance with Section 230(1) of the Companies Act 2016.

The Remuneration Committee reviewed the Directors' fee and remuneration packages of Executive Directors and Senior Management to ensure they are competitive and sufficient to attract, retain and motivate individuals to serve on the Board and the Group. In this respect, the Board approved the recommendation by the Remuneration Committee to put forth the Directors' Fee and benefits to the shareholders for approval at the 13th AGM.

## Corporate Governance Overview Statement (Cont'd)

### PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

#### III. Remuneration (Cont'd)

Details of Directors' remuneration of the Company and of the Group for the FYE 2025 are as follows:

##### Group Level

Name of Directors	Salaries (RM'000)	Allowance / Fees (RM'000)	Bonus (RM'000)	Other emoluments (RM'000)	Benefits in Kind (RM'000)	Total (RM'000)
<b>Non-Executive Directors</b>						
Ir. Tan Chin Leng	–	51.6	–	–	–	51.6
Loke Mee Leng	–	51.6	–	–	–	51.6
Phuah Jessie	–	52.4	–	–	–	52.4
<b>Executive Directors</b>						
Dato' Sri Tan Ooi Han	380.0	69.6	–	47.0	–	496.6
Ch'ng Eu Vern	150.0	76.1	–	20.0	–	246.1

##### Company Level

Name of Directors	Salaries (RM'000)	Allowance / Fees (RM'000)	Bonus (RM'000)	Other emoluments (RM'000)	Benefits in Kind (RM'000)	Total (RM'000)
<b>Non-Executive Directors</b>						
Ir. Tan Chin Leng	–	51.6	–	–	–	51.6
Loke Mee Leng	–	51.6	–	–	–	51.6
Phuah Jessie	–	52.4	–	–	–	52.4
<b>Executive Directors</b>						
Dato' Sri Tan Ooi Han	380.0	69.6	–	47.0	–	496.6
Ch'ng Eu Vern	150.0	74.1	–	20.0	–	244.1

At the end of the FYE 2025, the Group has four (4) Senior Management.

The remuneration for these four (4) Senior Management for the FYE 2025 is as follows:

Range of Remuneration (RM)	Number of Senior Management
RM50,000 to RM100,000	–
RM100,001 to RM150,000	3
RM150,001 to RM200,000	–
RM200,001 to RM250,000	1

# Corporate Governance Overview Statement (Cont'd)

## PRINCIPLE B – EFFECTIVE AUDIT AND RISK MANAGEMENT

### I. Audit and Risk Management Committee

The ARMC comprises three (3) Non-Executive Directors, all of whom are Independent, which is in compliance with the MMLR. None of the members of ARMC was a former key audit partner who is required to observe a cooling off period of at least three (3) years before being appointed as a member of ARMC in accordance with the Terms of Reference (“TOR”) of ARMC. The Chairperson of the ARMC is Ms. Phuah Jessie who is distinct from the Chairman of the Board. This has ensured the objectivity of the Board’s review of the ARMC’s findings and recommendations. Ms. Phuah Jessie is responsible to ensure the overall effectiveness and independence of the ARMC.

All members of the ARMC are financially literate whilst Ms. Phuah Jessie is a member of MIA and a fellow member of the ACCA. The ARMC has full access to both the Internal and External Auditors who, in turn, have access at all times to the Chairperson of ARMC. The composition of the ARMC was reviewed by the Nomination Committee during the annual assessment and Nomination Committee did not recommend changes to the composition of the ARMC as it remains independent and effective.

The Board, through its ARMC maintains a formal and transparent relationship with its External Auditors. The Board delegated the responsibility to the ARMC for making recommendations on the appointment, re-appointment or removal of the External Auditors as well as their remuneration. The Company has in place policies and procedures to assess the suitability, objectivity and independence of the External Auditors. In the annual assessment on the suitability, objectivity and independence of the auditors, the ARMC is guided by the factors as prescribed under MMLR as well as the policies and procedures which were adopted by the Board.

Details of activities carried out by the ARMC during the FYE 2025 are set out in the ARMC Report.

### II. Risk Management and Internal Control Framework

The Board recognises the importance of good risk management practices and sound internal controls as a platform to good corporate governance. The Board acknowledges its overall responsibility for maintaining a sound system of risk management and internal control, and for reviewing its adequacy and effectiveness.

The Board adopted the Enterprise Risk Management framework which is guided by the principles set out in ISO31000:2018 Risk Management, which is an internationally recognised risk management framework. The ARMC is entrusted by the Board to oversee the Group’s risk management framework and policies while the implementation of the risk management practices and internal controls within the established framework has been delegated to Risk Management Team which consists of Executive Directors and Senior Management. The process of identifying, evaluating, monitoring and managing risks is embedded in various work process and procedures of the respective operational function and management team. Any changes in key business risks or emergence of new key risks will be highlighted and discussed in the risk management meetings. The head of Risk Management Team will report to the ARMC and significant risks affecting the Group’s strategic and business plan will be escalated to the Board. To strengthen the risk management of the Group, Axcelasia Sdn. Bhd. (formerly known as Tricor Axcelasia Sdn. Bhd.) was engaged to facilitate the Enterprise-risk Management exercise by assisting the Group to re-assess the risks’ rating using a structured approach and based on the best available information.

The ARMC assessed and monitored the efficacy and effectiveness of the risk management controls and measures taken whilst the adequacy and effectiveness of the internal controls were reviewed by the ARMC in conjunction with the activities and reports of the outsourced Internal Auditors.

For FYE 2025, the internal audit function is outsourced two (2) independent firms, Talent League Sdn. Bhd., and Axcelasia Sdn. Bhd. (formerly known as Tricor Axcelasia Sdn. Bhd.) and the internal audit personnel, are free from any family relationship with any Directors and/or major shareholders and do not have any conflict of interest with the Group. The internal audit function is independent of the operations of the Group and provides reasonable assurance that the Group’s system of internal control is satisfactory and operating effectively.

## Corporate Governance Overview Statement (Cont'd)

### PRINCIPLE C – INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

#### I. Communication with Stakeholders

The Board leverages on a number of formal channels for effective dissemination of information to shareholders and other stakeholders, particularly through Annual Reports, Circular to Shareholders, announcements to Bursa Malaysia Securities Berhad, media releases, AGM, Extraordinary General Meeting (“EGM”) and the Company’s website, <https://oasisharvest.com.my/>

#### II. Conduct of General Meetings

The Board regards that AGMs and EGMs are the primary forum for communication by the Company with its shareholders and for shareholders participation.

The Company’s 12th AGM was held on 9 June 2025, and the EGM took place on 8 October 2025. The AGM on 9 June 2025 was held at Flamingo 1, Level 7, The Pearl, Kuala Lumpur, and the EGM on 8 October 2025 was held at De Wan 1958 by Chef Wan, The Linc, 360, Jalan Tun Razak, Taman U Thant, 50400 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur

As of the date of this Statement, all Directors together with the Company Secretaries participated in the following general meetings of the Company held:

Date	Meetings
09.06.2025	AGM
08.10.2025	EGM

The Company’s External Auditors were also participated in the 12th AGM and EGM on 8 October 2025 to answer questions from the shareholders or proxies pertaining to the audit matters and the auditor’s report, if any.

Given the significance of general meetings, the Notice of 12th AGM with the annual report was sent to the shareholders twenty-eight (28) days prior to the 12th AGM, so as to maximise their attendance and to provide sufficient time to consider the resolutions that will be discussed and decided at the 12th AGM. Concurrently, the Notice of 12th AGM was advertised in a nationally circulated English daily newspaper. In order to facilitate informed decision making by the shareholders, notice of meeting is also accompanied by explanatory notes on the items of business to further explain the nature of business of the meeting.

Whereas, notice of EGM with Circular which consist of detailed information of the proposed resolutions were sent to the shareholders within the prescribed timeframe. Notice of EGM was also advertised in a nationally circulated English daily newspaper.

The shareholders were encouraged to appoint proxy/proxies or chairman of the meeting to vote on their behalf if they are unable to attend the meetings. To further encourage engagement between the Directors and shareholders, the shareholders or proxies were invited to submit the questions or to send questions before the General Meetings.

A Questions and Answers session has been allocated to deal with the questions in relation to the Company’s financial statements and proposed resolutions before putting the resolutions for voting. The Chairman ensured that shareholders and proxies were given ample opportunities to raise questions related to the Company’s affairs, and sufficient responses were provided.

At the Company’s general meetings, the Company had continued to leverage on technology to facilitate remote shareholders’ participation and electronic voting for the conduct of poll on the resolutions. The Board had ensured that the required infrastructure and tools were in place to enable the smooth broadcast of the general meetings and meaningful engagement with the shareholders.

## Corporate Governance Overview Statement (Cont'd)

### COMPLIANCE STATEMENT

Overall, the Company has substantially complied with the majority of the MCCG for the FYE 2025. The Board is committed to strengthen the application of the corporate governance practices and procedures throughout the Group, in pursuit of safeguarding the interest of all shareholders and stakeholders.

This Corporate Governance Overview Statement was approved by the Board of Directors on 21 April 2026.

# Audit And Risk Management Committee Report

The ARMC was established to act as a Committee for the Board of Directors to fulfil its fiduciary responsibilities in accordance with the Terms of Reference of the ARMC of the Company and to assist the Board in reviewing the adequacy and integrity of the Group's financial administration, reporting and internal control.

## COMPOSITION OF MEMBERS

As at the date of this Statement, the ARMC comprises three (3) Directors as follows:

### Chairperson

#### **Phuah Jessie**

*(Independent Non-Executive Director)*

### Members

#### **Ir. Tan Chin Leng**

*(Independent Non-Executive Director)*

#### **Loke Mee Leng**

*(Independent Non-Executive Director)*

No alternate Director is appointed as a member of the ARMC.

The composition of the ARMC meets the requirement of paragraph 15.09 (1)(a) and (b) and 15.10 of Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR").

Ms. Phuah Jessie is a member of MIA and a fellow member of the ACCA and fulfils the requirement of paragraph 15.09 (1)(c)(i) of the MMLR.

The Board has entrusted the Nomination Committee to review the terms of office of the ARMC members and the performance of the ARMC and its members through an annual evaluation. The Board is satisfied that the ARMC and its members discharged their functions, duties and responsibilities in accordance with the Terms of Reference of the ARMC, supporting the Board in ensuring the Group upholds appropriate Corporate Governance standards.

During the FYE 2025, the Chairperson of the ARMC had engaged with the management, Internal Auditors and the External Auditors, in order to keep abreast of matters and issues affecting the Company.

## ATTENDANCE

There were six (6) meetings of the ARMC held during the FYE 2025, which were attended by the ARMC members as follows: -

Member	No. of Meetings Attended
Phuah Jessie	6/6
Loke Mee Leng ( <i>Member</i> )	6/6
Ir. Tan Chin Leng ( <i>Member</i> )	6/6

The ordinary ARMC meetings were convened with proper notices and agenda. The management was invited to ARMC meetings to facilitate direct communication and to provide clarification on audit issues and the Group's operations. All deliberations during the ARMC meetings were duly minuted. Minutes of the ARMC meetings were tabled for confirmation at every succeeding ordinary ARMC meeting and the Minutes were distributed to each Board member for their notation. The Chairman of the ARMC reported on key issues discussed at each meeting to the Board.

# Audit And Risk Management Committee Report (Cont'd)

## SUMMARY OF WORKS

The works carried out by the ARMC during the FYE 2025 include the following :-

- i) Reviewed the financial position, unaudited quarterly interim financial reports and announcements for the respective financial quarters prior to submission to the Board for consideration and approval;
- ii) Reviewed the external audit presentation in relation to audit results for the FPE 2024 from the External Auditors, Messrs. Morison LC. A summary of key findings on significant audit matters, key audit matter and management letters amongst others were presented to the ARMC;
- iii) Reviewed the audited financial statements of the Company and the Group for the FPE 2024 prior to the submission to the Board for approval;
- iv) Assessed and evaluated the performance of the External Auditors, Messrs. Morison LC and upon evaluation, recommended the re-appointment of Messrs. Morison LC to the Board for obtaining shareholders' approval in the annual general meeting;
- v) Conducted independent meeting (without the presence of Executive Directors and senior management) with the External Auditors;
- vi) Reviewed, evaluated and approved Messrs. Morison LC's Audit Plan for the FYE 2025. The Directors' responsibilities, Auditors' responsibilities, Auditors' independence, fraud consideration, audit approach, key audit matters, audit emphasis, new accounting standards and updates, engagement team, audit timetable, audit fees amongst others were discussed and brought to the attention of ARMC;
- vii) Reviewed and approved the Proposal for Internal Audit Services of Talent League Sdn. Bhd., and Axcelasia Sdn. Bhd. (formerly known as Tricor Axcelasia Sdn. Bhd.) which consists of amongst others, the scope of work, audit approaches, potential auditable areas, engagement team and professional fee chargeable;
- viii) Discussed and approved the Risk Based Internal Audit Plan for financial year 2026 and 2027;
- ix) Reviewed and deliberated the Risk Based Internal Audit Review Report, amongst others containing risk rating, audit overview grading, audit objectives, scope of work, overview of business processes, control activities, detailed findings, audit recommendation and management action plans;
- x) Reviewed the related party transactions and/or recurrent related party transactions ("RRPTs") entered by the Company or its subsidiaries to ensure that the related party transactions and RRPTs are in the best interest of the Company, fair, reasonable and on arm's length and on normal commercial terms and are not detrimental to the interest of the non-interested shareholders of the Company;
- xi) Reviewed the Terms of Reference of ARMC and Policies and Procedures to Assess the Suitability and Independence of External Auditors;
- xii) Reviewed the Statement on Risk Management and Internal Control for inclusion in the Annual Report;
- xiii) Reviewed the ARMC Report for inclusion in the Annual Report; and
- xiv) Reviewed Corporate Proposals of the Group.

## Audit And Risk Management Committee Report (Cont'd)

### INTERNAL AUDIT FUNCTION AND SUMMARY OF WORKS

For FYE 2025, the Group outsourced its internal audit function to Talent League Sdn. Bhd. and Axcelasia Sdn. Bhd. (formerly known as Tricor Axcelasia Sdn. Bhd.) as the Internal Auditors of the Group to assist the ARMC in discharging its duties and responsibilities more effectively. Talent League Sdn. Bhd. and Axcelasia Sdn. Bhd. (formerly known as Tricor Axcelasia Sdn. Bhd.) act independently and with due professional care and report directly to the ARMC.

The ARMC has full and direct access to the outsourced Internal Auditors, reviews its internal audit plan and reports on audits performed, and monitors its performance. The ARMC also reviews the adequacy of the scope, functions, competency and resources of outsourced internal functions from time to time. In respect of the FYE 2025, the Internal Auditors had carried out internal audit reviews on the following:-

- i) Business development and revenue
- ii) Credit Risk's Management
- iii) Food and beverage operation
- iv) Related party transactions review
- v) Payment and collection procedures.

The reviews were conducted to assist the ARMC by independently assessing the adequacy and effectiveness of the Group's internal control system and make recommendations for improvement. The internal audit reviews were conducted in accordance with the International Professional Practices Framework 2024 – Global Internal Audit Standards, as adopted and recommended by the Institute of Internal Auditors Malaysia, as well as the Group's and Company's policies, where applicable. The internal audit reviews process includes understanding, documenting and evaluating the business processes through interviews, observations, compliance and walk-through tests and test of transactions.

For the FYE 2025, the costs incurred for the outsourced internal audit function is RM 38,500.

This report is made in accordance with a resolution of the Board of Directors on 21 April 2026.

# Statement on Risk Management and Internal Control

## INTRODUCTION

Pursuant to Paragraph 15.26(b) of the MMLR, and as guided by the Statement of Risk Management and Internal Control: Guidelines for Directors of Listed Issuers ("SORMIC Guidelines"), the Board is pleased to include a statement on the state of the Group's risk management and internal control in this annual report.

## BOARD'S RESPONSIBILITIES

The Board acknowledges its overall responsibility for the Group's system of internal control and risk management, which includes the establishment of an appropriate control environment and framework, and the review of its effectiveness and adequacy to ensure that the Group's assets and shareholders' interests are safeguarded.

Owing to the inherent limitation in any system and risk management and internal controls, such system put in place by management can only manage rather than eliminate the risk of failure to achieve the Group's business and corporate objectives, the system could therefore only provide reasonable rather than absolute assurance against material misstatement or loss.

## MANAGEMENT RESPONSIBILITIES

Management is responsible for implementing the Group's policies and procedures on risk and internal control to identify, evaluate, measure, monitor and report risks as well as the effectiveness of the internal control systems, taking appropriate and timely remedial actions as required.

## RISK MANAGEMENT

The Board acknowledges that there is an on-going process of identifying, evaluating, monitoring, assessing, reporting and managing significant risks by the Management to achieve the objectives of the Group for the financial year under review. The process is in place for the year under review and up to the date of issuance of the Statement on Risk Management and Internal Control ("SORMIC").

The Board entrusted the ARMC to oversee the Group's risk management framework and policies while the implementation of the risk management practices and internal controls within the established framework has been delegated to Risk Management Team ("RMT") which consists of Executive Directors and Senior Management. The RMT shall ensure effective implementation and maintenance of the Risk Management Framework. The business units are responsible for managing the risks in their department for business unit. Changes in the key business risks or emergence of new key risks shall also be highlighted and discussed in the risk management meeting. During the year, the Group's business units and key process owners have conducted their risk assessments and internal controls reviews.

The risk identification process involves reviewing and identifying the possible risk exposure arising from both internal and external environment changes and operation conditions. The risk measurement guidelines consist of financial and non-financial qualitative measure of risk consequences based on risk likelihood rating and risk impact rating.

As part of the Risk Management process, a Registry of Risk and an Enterprise Risk Management Policy had been prepared. The Registry of Risk is maintained to identify principal business risks and updated for changes in the risk profile. The Enterprise Risk Management Policy summarises risk management methodology, approach and processes, roles and responsibilities, and various risk management concept. The respective risk owners are accountable to identify risks and to ensure that adequate control systems are implemented to mitigate risks faced by the Group. The process of identifying, evaluating, monitoring and managing risks is embedded in various work processes and procedures of the respective operational functions and management team.

# Statement on Risk Management and Internal Control (Cont'd)

## INTERNAL AUDIT FUNCTION

The Group in its efforts to provide an adequate and effective internal control system had appointed an independent firm, Talent League Sdn Bhd and Axcelasia Sdn. Bhd., to undertake its internal audit function. The Internal Auditors reviewed and addressed critical business processes, identified risks and internal control gaps, assessed the effectiveness and adequacy of the existing state of internal control of the Group and recommended possible improvements to internal control processes. This is to provide reasonable assurance that such systems continue to operate satisfactorily and effectively within the Group.

The audit has been conducted in accordance with the International Standards for the Professional Practices of Internal Auditing, 2017 of the International Professional Practices Framework adopted and recommended by the Institute of Internal Auditors Malaysia as well as the Group's and Company's policies. The Internal Auditors report directly to the ARMC on improvement measures pertaining to internal control, who reviews the findings with Management at its meetings.

The Internal Auditors are free from any relationships or conflicts of interest, which could impair their objectivity and independence of the internal audit function. The Internal Auditors do not have any direct operational responsibility or authority over any of the activities audited. The ARMC is of the opinion that the internal audit function is effective and able to function independently.

For FYE 2025, the Internal Auditors – Talent League Sdn Bhd had carried out an internal audit reviewed on the business development and revenue for Verona Harvest Wines, and food and beverage operation and related party transactions for Verona Caritas Culinary Sdn. Bhd. For Internal Auditors – Axcelasia Sdn. Bhd. (formerly known as Tricor Axcelasia Sdn. Bhd.) had carried out an internal audit review on the food and beverage operation and payment and collection procedure for Aliran Andalas Sdn. Bhd. and Mountness Sdn. Bhd. The review report was presented in the ARMC meetings and corrective actions were recommended.

The ARMC keeps track and addresses any issues that relate to these matters and are constantly being updated on any activities that relate to the above. For the FYE 2025 the total internal audit fees incurred for the outsourced internal audit function was RM38,500.

## KEY ELEMENTS OF THE GROUP'S INTERNAL CONTROL SYSTEM

### 1. Control Environment and Control Activities

- The Group maintains an organisation structure and hierarchical reporting with defined lines of responsibility and accountability;
- Designated staff are placed in areas of responsibility to support and continuously monitor the effectiveness of the Group's system of internal control;
- Authorisation limits at appropriate levels are set out for controlling and approving capital expenditure and expenses; and

### 2. Monitoring and Communication

- Regular Board and Management meetings to assess performance and controls;
- Regular visits to operating units by members of the Board and senior management whenever appropriate;
- Regular review of business processes to assess the effectiveness of internal controls by the independent firm. Reports on findings of the internal audit are presented to the ARMC of the Board for consideration;
- Risk registers are kept and allows reference to risk areas for improvement by management;
- Management Accounts and reports are prepared regularly for monitoring of actual performance;
- An internal audit function to ascertain the adequacy of and to monitor the effectiveness of operational and financial procedures. The internal audit also reviews and assesses risks faced by the Group and reports directly to the ARMC;
- Reporting of financials, operations and legal issues to the Board on a regular periodic basis; and
- Regular internal audit visits to monitor compliance with policies and procedures to assess the integrity of both financial and non-financial information provided.

## Statement on Risk Management and Internal Control (Cont'd)

### REVIEW OF STATEMENT BY THE EXTERNAL AUDITORS

The external auditors have reviewed this SORMIC in accordance with Paragraph 15.23 of the MMLR of Bursa Securities and the Audit and Assurance Practice Guide 3 ("AAPG 3") (Revised March 2026) issued by the Malaysian Institute of Accountants.

AAPG 3 does not require the external auditors to consider whether the SORMIC covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Directors and Management thereon. The external auditors are also not required to consider whether the processes described to deal with material internal control aspects of any significant problems disclosed in the annual report will, in fact, remedy the problems. Based on their procedures performed, the external auditors have reported to the Board that nothing has come to their attention that causes them to believe that this SORMIC intended to be included in this annual report is not prepared, in all material respects, in accordance with the disclosures required by Section 7 of the SORMIC Guidelines 2025 for Directors of Listed Issuers to be set out, nor is the SORMIC factually inaccurate.

### CONCLUSION

For the financial period under review and up to the date of approval of this statement, the Board is of the opinion that the risk management and internal control system is currently in place as far as practicable. Nevertheless, the Board has received assurance from the Management that the Group's risk management and internal control system, in all material aspects, will continuously be improved and enhanced to ensure it operates adequately and effectively. For the coming year, the Board will continually assess the adequacy and effectiveness of the Group's system of internal control and to strengthen it, as and when necessary.

# Sustainability Statement



## Café Chef Wan

Driven by Chef Wan's immense passion for culinary exploration, Café Chef Wan invites guests to embark on a gastronomic journey of the senses. The café offers a curated compilation of authentic cuisines from around the world, featuring both international favourites and traditional Malaysian dishes.

## Sustainability Statement (Cont'd)



### UNCLE DON'S

Uncle Don's is a progressive chain of restaurants & bar specializing in the development of affordable quality dining experiences with additional diversified business associated with the food & beverage and hospitality industry.

Its brand slogan "Dine like Don everyday" conveys the brand's spirit of affordable dining in the simplest of ways and is today recognized as a leading brand for generating huge amount of traffic volume. It is themed as a family styled restaurant suitable for bringing family and friends together.



### De.Wan 1958 by Chef Wan

De.Wan 1958 by Chef Wan reimagines Malaysian cuisine with the vibrant flair and charismatic spirit of Chef Wan, Malaysia's beloved culinary ambassador. Every dish carries his bold, joyful touch and remains deeply rooted in the rich traditions of our nation.

Driven by a passion to honour and elevate Malaysia's diverse food heritage, De.Wan 1958 blends authenticity with modern creativity to deliver a dining experience that is both comforting and exciting.

Recognized by the Michelin Guide for four consecutive years, the restaurant stands as testament to culinary mastery and consistent excellence. From reinterpreted classics to innovative creations, each plate reflects the culture, community, and warmth that define Malaysian dining.

## Sustainability Statement (Cont'd)

### ABOUT THIS STATEMENT

The Group is delighted to present our Sustainability Statement, which details our performance across the four pillars of Economic, Environmental, Social, and Governance (“EESG”). The Group continues to develop its EESG management practices to support long-term business resilience and sustainable growth. We have implemented robust EESG governance frameworks throughout the Group, updated all relevant internal policies and regulations, and established a structured system for disclosure and data management. This Statement offers comprehensive insights into our ongoing sustainability journey and serves as a formal demonstration of our commitment to our valued stakeholders.

### REPORT OVERVIEW

The Group publishes an annual sustainability statement to effectively communicate our EESG management strategy and operational performance to stakeholders. This report outlines our financial and non-financial results for the current reporting year, highlighting our EESG management approach, our governance structures, and the progress achieved across our identified material sustainability matters.

Prepared with direct reference to the expectations set out in the Bursa Malaysia Sustainability Statement guidelines, this report is prepared to enhance transparency, fulfil our corporate EESG responsibilities, and support the creation of long-term value through consistent and practical disclosures for stakeholders. The Group aims to continue strengthening the integration of EESG principles within our daily operations and decision-making processes. We remain focused on improving the accuracy of our EESG data and the quality of our reporting, while sharing our progress in a clear and transparent manner.

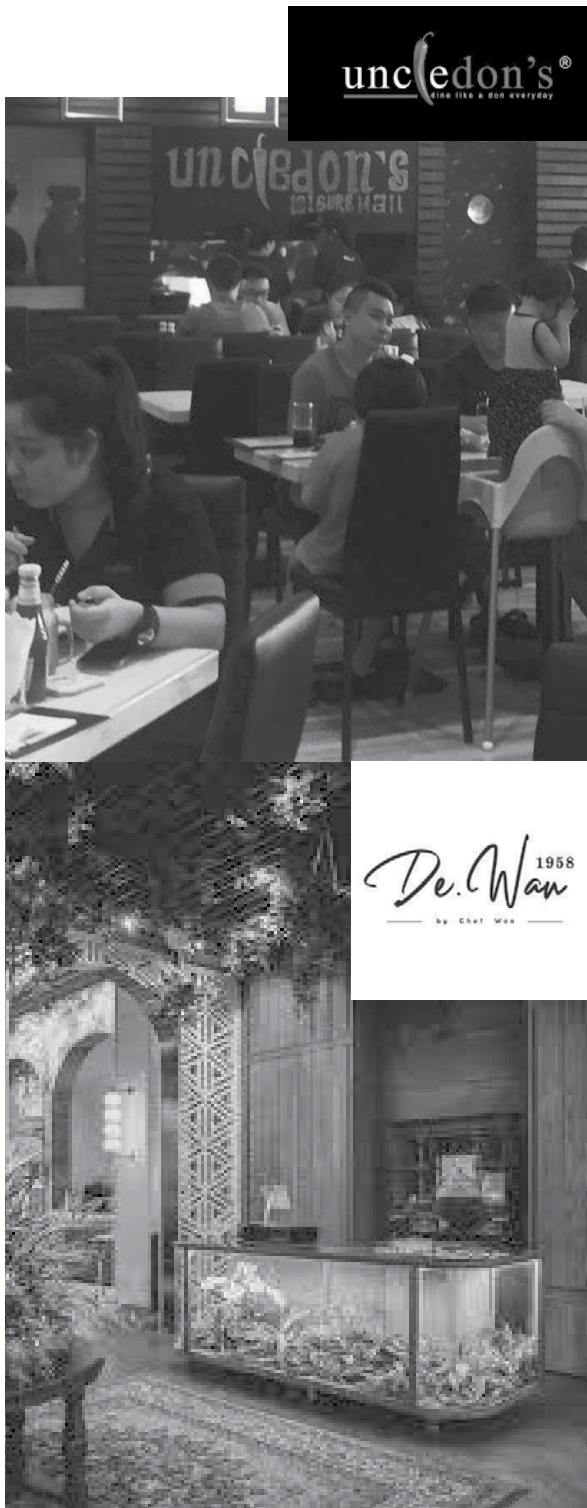
### REPORTING SCOPE AND PERIOD

This Sustainability Statement covers the operations of the Group for the FYE 2025. Data for Uncle Don’s Restaurant covers the full reporting period from 1 January 2025 to 31 December 2025. Following the Group’s acquisition of Metta Group, the operator of Café Chef Wan and De.Wan 1958 by Chef Wan (“Chef Wan Group”), sustainability data for these brands is reported for the period from 8 October 2025 to 31 December 2025, reflecting the timeframe in which the operations were under the Group’s ownership.

Within this current reporting cycle, the scope purposely excludes certain auxiliary activities and specific secondary

## Sustainability Statement (Cont'd)

operations due to ongoing challenges regarding data readiness and internal reporting limitations. The Group maintains a clear intention to progressively review and broaden the reporting scope in subsequent sustainability reporting cycles as our internal systems and data availability continue to mature and improve. Our disclosures are limited to the following listed restaurants/outlets:



Brand	Location	Full Address
Uncle Don	Sri Petaling	21, Jalan Radin Bagus 5, Bandar Baru Sri Petaling, 57000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia
Uncle Don	Kepong	C-G-20, Jalan Metro Perdana 3, Taman Usahawan Kepong, 52100 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia
Uncle Don	Ipoh	41, Jalan Dato Seri Ahmad Said, 30450 Ipoh, Perak, Malaysia

Brand	Location	Full Address
De.Wan	Bangsar	F1 & F6, Level 1, Bangsar Shopping Centre, 285, Jalan Maarof, 59000 Kuala Lumpur, Malaysia
De.Wan	LINC	Lot 2-2, Level 2, The LINC KL, 360, Jalan Tun Razak, Taman U Thant, 50400 Kuala Lumpur, Malaysia

## Sustainability Statement (Cont'd)



Brand	Location	Full Address
Chef Wan Café	KL East mall	G2-26 & G2-27, Level G2, KL East Mall, Off Middle Ring Road 2, KL East, 53100 Kuala Lumpur, Malaysia
Chef Wan Café	Setia City mall	Lot LG-029, Lower Ground Floor, Setia City Mall, No.7 Persiaran Setia Dagang, Bandar Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor, Malaysia
Chef Wan Café	IOI City Mall	Lot GE-203, Ground Floor, IOI City Mall, Lebuhr IRC, IOI Resort City, 62502 Putrajaya, Selangor, Malaysia
Chef Wan Café	Melaka	Lot No. GF-19, The Shore Shopping Gallery, 193 Pinggiran @ Sungai Melaka, Jalan Persisiran Bunga Raya, 75100 Melaka, Malaysia
Chef Wan Café	TTDI	Unit 4-2 & 5-2, Level 2, TT Gardens, Bangunan AHP, Jalan Tun Mohd Fuad 3, 60000 Kuala Lumpur, Malaysia
Chef Wan	Central Kitchen Headquarters (HQ)	24, Jalan Tago 3, Taman Perindustrian Kip, 52200 Kuala Lumpur.

# Sustainability Statement (Cont'd)

## ASSURANCE

This report has not been subjected to a formal external assurance process at this stage. However, the Group remains open to considering the appointment of external assurance providers in the future should it be deemed necessary or become a mandatory requirement in accordance with Bursa Malaysia Securities Berhad ("Bursa Malaysia") regulations.

## GUIDELINES AND STANDARDS



This Statement has been prepared in accordance with the Bursa Malaysia Main Market Listing Requirements while simultaneously referencing the United Nations Sustainable Development Goals ("UNSDGs") to ensure global alignment.

## REPORTING LIMITATIONS

This Statement may contain various forward-looking statements concerning the plans, strategic initiatives, and long-term commitments of the Group, alongside detailed information regarding its current and historical activities. These forward-looking statements can often be identified through the use of specific terminology such as "aim," "target," "plan," "strive," "commit," "will," "may," "could," "should," or "continue," as well as other similar linguistic expressions. Such forward-looking statements are founded upon assumptions and strategic expectations that the Group deems reasonable at the specific time of reporting; nevertheless, they must not be interpreted as absolute assurances of future outcomes. Their fundamental purpose is to offer stakeholders the necessary context regarding the sustainability approach and the anticipated strategic direction of the Group in relation to vital EESG matters.

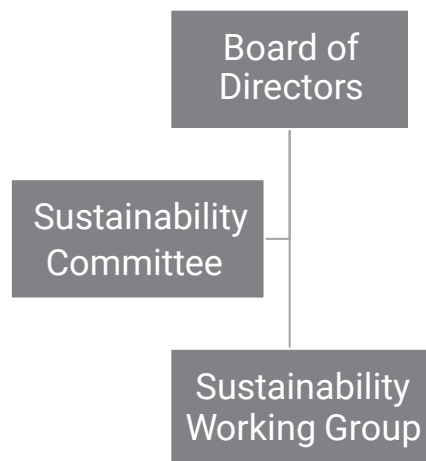
## FEEDBACK

We actively encourage and welcome constructive feedback and suggestions from all our stakeholders to assist us in strengthening our corporate sustainability commitments. Please direct your feedback and inquiries to our designated communications department at: [office@oasisharvest.com.my](mailto:office@oasisharvest.com.my)

## Sustainability Statement (Cont'd)

### SUSTAINABILITY GOVERNANCE

As global EESG expectations continue to evolve, the Group has strengthened its sustainability governance structure to ensure effective oversight and consistent implementation across the organisation. This governance framework supports clear strategic direction, coordinated execution, and timely monitoring of sustainability priorities. Significant EESG matters are escalated to the Board for review where appropriate.



#### Roles and Responsibilities

##### **Board of Directors**

The Board maintains the highest level of accountability for all sustainability governance within the Group. The Board is responsible for establishing the strategic vision for sustainability in direct alignment with the overall corporate goals of the Company. Furthermore, the Board provides the necessary oversight to ensure that sustainability objectives are successfully delivered and is responsible for reviewing and approving all major sustainability policies, strategies, and new initiatives. The Board also consistently monitors sustainability performance and ensures that the Group remains in full alignment with both regulatory requirements and evolving stakeholder expectations. By actively steering the sustainability agenda of the Company, the Board ensures that EESG considerations remain a central component of the decision-making processes at the Group.

##### **Sustainability Committee**

The Sustainability Committee holds the primary responsibility for establishing and approving the fundamental policies, strategies, and the mid-to-long-term goals related to various EESG matters. These responsibilities include, but are not limited to, environmental protection, human rights, occupational health and safety, social responsibility, customer value, shareholder value, and overall corporate governance.

##### **Sustainability Working Group**

The Sustainability Working Group ("SWG") consists of representatives from various departments who are tasked with the practical implementation of our EESG vision and the execution of strategic enhancements. This group formally convenes on a quarterly basis to evaluate the current implementation status of EESG strategic initiatives and to facilitate the sharing of key issues and operational insights. For the successful execution of core technical tasks, separate task-specific working groups are also established and managed according to the specific requirements of each project.

## Sustainability Statement (Cont'd)

This comprehensive governance structure allows the Group to align its sustainability priorities closely with its core business strategy while simultaneously strengthening accountability across every level of the organisation. By clearly defining specific roles and actively promoting collaboration between the Board, the Sustainability Committee, and the SWG, we ensure consistent oversight and the effective delivery of our sustainability agenda. Through the application of this framework, the Group reinforces its dedication to EESG principles and supports the generation of long-term value, business resilience, and sustainable growth within a rapidly changing business environment.

Stakeholder Groups	Frequency and Engagement Method	Topic of Concern and Interest	Material Matters
Customers	Ongoing <ul style="list-style-type: none"> <li>Google Reviews</li> <li>TABLEAPP booking platforms</li> <li>Customer satisfaction surveys</li> <li>Corporate website</li> </ul> As needed <ul style="list-style-type: none"> <li>Emails</li> <li>Phone calls</li> </ul>	<ul style="list-style-type: none"> <li>Customer service quality</li> <li>Customer experience, such as taste, price, atmosphere</li> <li>Food quality</li> </ul>	<ul style="list-style-type: none"> <li>Food Safety and Quality</li> <li>Customer Satisfaction</li> <li>Business Ethics &amp; Responsible Operations</li> </ul>
Employees	Ongoing <ul style="list-style-type: none"> <li>Town hall meetings</li> <li>Workshops</li> <li>Focus group discussions</li> <li>Wellness Survey</li> <li>Events</li> <li>Internal circulars</li> <li>Newsletters</li> </ul>	<ul style="list-style-type: none"> <li>Company direction and performance</li> <li>Career development and training opportunities</li> <li>Workplace health and safety</li> <li>Fair compensation</li> <li>Welfare</li> </ul>	<ul style="list-style-type: none"> <li>Occupational Safety and Health</li> <li>Employee Engagement, Wellness &amp; Satisfaction</li> </ul>
Investors	Ongoing / As needed <ul style="list-style-type: none"> <li>Corporate website</li> </ul> As needed <ul style="list-style-type: none"> <li>Announcement/ General meeting</li> </ul>	<ul style="list-style-type: none"> <li>Operational and financial performance</li> <li>Shareholder returns</li> </ul>	<ul style="list-style-type: none"> <li>Business Ethics &amp; Responsible Operations</li> <li>Emissions and Energy Management</li> </ul>
Local Communities	Ongoing <ul style="list-style-type: none"> <li>Community engagement programmes</li> <li>Health awareness programmes</li> </ul>	<ul style="list-style-type: none"> <li>Community development and support</li> <li>Quality, safety, health and environment</li> <li>Social and environmental impact</li> </ul>	<ul style="list-style-type: none"> <li>Community Engagement and Society</li> <li>Water Management</li> <li>Food Waste &amp; Packaging Waste Management</li> </ul>
Government and Authorities	Ongoing <ul style="list-style-type: none"> <li>Industry workshops</li> <li>Meetings and consultations</li> <li>Reporting</li> </ul> As needed <ul style="list-style-type: none"> <li>Inspection and audits</li> </ul>	<ul style="list-style-type: none"> <li>Regulatory compliance</li> <li>Improving efficiency and productivity</li> </ul>	<ul style="list-style-type: none"> <li>Food Safety and Quality</li> <li>Business Ethics &amp; Responsible Operations</li> <li>Water Management</li> </ul>
Suppliers	Ongoing <ul style="list-style-type: none"> <li>Procurement system (including tender process)</li> <li>Supplier surveys</li> <li>Supplier performance evaluation</li> <li>Online meeting</li> <li>Emails</li> <li>Phone calls</li> </ul>	<ul style="list-style-type: none"> <li>Transparency in procurement process</li> <li>Knowledge sharing and capability building</li> </ul>	<ul style="list-style-type: none"> <li>Supply Chain Management &amp; Food Sourcing</li> <li>Business Ethics &amp; Responsible Operations</li> </ul>

## Sustainability Statement (Cont'd)

### MATERIALITY ASSESSMENT AND MATERIAL MATTERS

At the Group, we conduct a rigorous materiality assessment to identify the EESG matters that possess the greatest potential to impact our Group's ability to generate long term value. Building upon our previous assessments, the evaluation for the FYE 2025 has been significantly enhanced to reflect the dynamic nature of the food and beverage industry, evolving stakeholder expectations, and the heightened global focus on transparent sustainability disclosures.

Our assessment scope encompasses the Group's consolidated entities and core restaurant operations, ensuring a holistic approach to sustainability management. We identify material matters based on their significance to both the Group's operational resilience and their importance to our stakeholders. This process is driven by active engagement with internal stakeholders across key functions, facilitated through focused management consultations and strategic discussions. Furthermore, we systematically review and integrate sustainability related feedback received through our diverse engagement channels throughout the reporting period.

#### **Selection of Key Sustainability Matters**

##### 1. Identification

The Group performs a comprehensive review of its business operations and the broader hospitality landscape to identify sustainability issues that are significant to the Group and the food service sector. This identification process incorporates vital stakeholder insights obtained through continuous engagement to ensure we remain responsive to their concerns. To ensure a robust selection, we supplement internal inputs with extensive desktop research, peer benchmarking, and a thorough review of domestic and international sustainability standards. We also analyse global sustainability trends, industry best practices, and media coverage relevant to the Group to ensure our list of matters is current and comprehensive.

##### 2. Prioritisation

Following the identification stage, we conduct an internal prioritisation exercise by distributing surveys to key representatives across our core business divisions and restaurant management teams. These internal teams act as proxies for our stakeholder groups, ensuring that operational insights and stakeholder perspectives are appropriately reflected in the assessment. Each material topic is then evaluated based on its potential impact across our EESG pillars and its relevance to shareholders and wider stakeholder groups.

This prioritisation process allows the Group to distinguish between matters requiring immediate operational focus and those of prolonged strategic importance. We also carefully consider the potential financial implications and risk factors associated with each material topic to ensure business continuity.

Through this assessment, the Group has prioritised ten (10) critical material matters that represent our most significant risks and opportunities: Business Ethics and Responsible Operations, Food Safety and Quality, Occupational Safety and Health, Supply Chain Management and Food Sourcing, and Customer Satisfaction. These areas are central to our brand promise and our operational integrity.

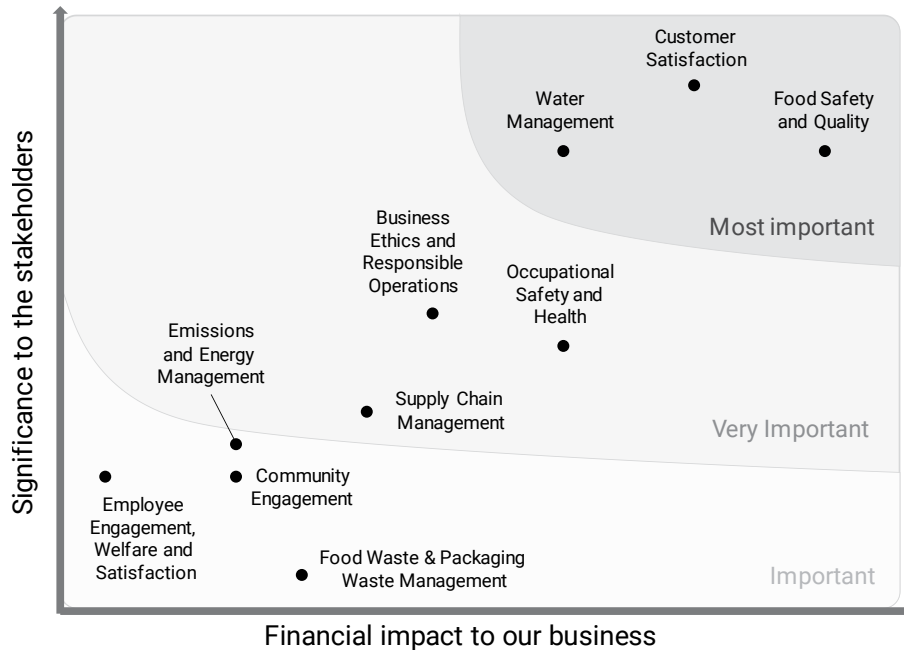
##### 3. Validation

The results of the prioritisation phase are reviewed and validated by the Group's management team and subsequently presented to the Board for formal approval. This ensures that our sustainability focus remains in total alignment with the Group's long-term business strategy. In total, ten (10) material sustainability matters have been identified and clustered to form the foundation of the Group's Sustainability Framework.

These identified matters serve as a definitive guide for our ongoing engagement with shareholders, employees, customers, and business partners, and are fully integrated into our EESG strategy and management processes to drive continuous improvement across the Group.

## Sustainability Statement (Cont'd)


Material Matrix FYE 2025



Material Topic	Description
Food Safety and Quality	Ensuring food is free from harmful substances, is fit for human consumption, and meets prescribed standards.
Business Ethics and Responsible Operations	Maintaining integrity in business dealings, including honest advertising and adherence to licensing and regulations.
Supply Chain Management and Food Sourcing	Oversight of food procurement, including handling, storage, and transportation by third parties or staff.
Occupational Safety and Health	Ensuring a safe working environment and the health of employees who are handling food.
Customer Satisfaction	Meeting the quality and nature of food expected by the person purchasing it.
Employee Engagement, Wellness and Satisfaction	Managing the morale, health, and general well-being of the restaurant staff.
Food Waste and Packaging Waste Management	Handling of food scraps and disposal of packaging materials like baskets, trays, or sealed packets.
Water Management	Sustainable and sanitary use of water in food preparation and for cleaning kitchen appliances.
Emissions and Energy Management	Managing the energy efficiency of kitchen appliances and the overall carbon footprint of the restaurant.
Community Engagement and Society	The company's interaction with the local public and its impact on social well-being.

The Group's Sustainability Framework is structured around EESG pillars which collectively guide the Group's approach to managing sustainability impacts across its operations. These pillars are aligned with the UNSDGs to ensure that the Group's initiatives support global sustainability priorities while remaining relevant to its core business activities.

## Sustainability Statement (Cont'd)

UNSDGs	Relevant Targets	Description
SDG 12: Responsible Consumption & Production  	Halve per capita global food waste at retail and consumer levels.  Substantially reduce waste generation through prevention, reduction, and recycling.	Waste Circularity & Resource Efficiency: Focusing on minimising food waste within central kitchens and outlets, transitioning to eco-friendly/recyclable packaging, and digitising operations to eliminate paper usage.
SDG 2: Zero Hunger  	Ensure access by all people to safe, nutritious, and sufficient food.  Ensure sustainable food production systems and resilient agricultural practices.	Food Safety & Sustainable Sourcing: Prioritising the procurement of high-quality, safe ingredients from sustainable suppliers. This includes auditing OEM partners to ensure they meet environmental and safety standards for the food served at Uncle Don's.
SDG 8: Decent Work & Economic Growth  	Achieve full and productive employment and decent work for all women and men. Protect labour rights and promote safe and secure working environments.	Human Capital & Ethical Labour: Maintaining a safe, inclusive workplace for a staff and enforcing ethical labour practices across the supply chain. This covers talent development, diversity, and strict adherence to workers' rights and safety protocols.
SDG 13: Climate Action  	Improve education and awareness-raising on climate change mitigation and impact reduction.	Energy Efficiency & Environmental Stewardship: This area focuses on improving the management of electricity use across restaurant outlets and kitchens, as well as promoting general awareness of environmentally responsible practices among employees and customers.

### GOVERNANCE

Governance plays an essential role in supporting sustainable growth and long-term value creation for the Group. A strong governance framework enables the company to respond effectively to changing market conditions, safeguard against potential risks, and maintain the trust of our stakeholders through transparency and responsible management.

As expectations for ethical and accountable business practices continue to rise, companies are enhancing decision making processes by incorporating EESG considerations. The Group remains committed to strengthening our governance practices in line with these developments, ensuring that our operations remain transparent, and aligned with sustainable business principles.

## Sustainability Statement (Cont'd)

### BUSINESS ETHICS AND RESPONSIBLE OPERATIONS

Aligning with UNSDGs



At the Group, we place great importance on upholding strong ethical standards and the pursuit of responsible operations as the fundamental cornerstone of our corporate identity and long-term sustainability. Our commitment is guided by the belief that all employees and members of the Board should act with integrity, make responsible choices, and treat one another with professionalism and respect.

#### **Our Ethical Framework and Code of Conduct**

This dedication is codified within our comprehensive Code of Ethics and Conduct, a document designed to ensure the Group achieves its strategic goals through strictly honourable behaviour. We maintain a rigorous enforcement protocol where any repeated or deliberate failure to follow this code results in appropriate disciplinary action, which may include formal warnings, demotions, detractions of benefits, suspensions, or the ultimate termination of employment, alongside legal action in cases of theft or corruption.

#### **Zero Tolerance for Bribery and Corruption**

Our operational integrity is further fortified by a zero-tolerance approach towards all forms of bribery and corruption. The Group is committed to conducting its business honestly and ethically by implementing and enforcing effective systems to counter bribery wherever we operate. We constantly uphold all laws relating to anti-bribery and corruption in all relevant jurisdictions, specifically adhering to the requirements of the Malaysian Anti-Corruption Commission (Amendment) Act 2018 and its Guidelines on Adequate Procedures. This policy applies universally to our personnel, directors, and business associates, ensuring that anyone performing services for or on behalf of the Group is prohibited from offering, promising, or giving any undue pecuniary or other advantage to another person to influence their professional actions. We carry out due care before engaging with new business associates and require them to acknowledge our commitment to prohibiting such activities, thereby securing the integrity of our entire supply chain.

To strengthen awareness and practical compliance, Chef Wan Group provides Anti-Bribery and Anti-Corruption (“ABAC”) E-Learning for employees. The programme is designed to help participants understand the difference between bribery and corruption, explain relevant ABAC regulations and build familiarity with the Group’s Policy. It also guides employees in recognising common corruption risk areas and practical prevention measures in the workplace, understanding their responsibilities under the policy, and recognising the consequences of failing to comply with Group policies and procedures.

## Sustainability Statement (Cont'd)

### SUPPLY CHAIN MANAGEMENT AND FOOD SOURCING

Aligning with UNSDGs



#### People, Training, and Regulatory Compliance in the Supply Chain

Food premises are registered with Ministry of Health ("MOH"); certificates are renewed and displayed. All staff handling food hold valid Food Handler Certificates; medical checks restrict unfit staff; anti-typhoid immunisation is recorded where required. Managers ensure legal compliance, current documentation, and daily verification of controls.

#### Supplier Approval, Receiving, and Traceability

We purchase only from approved suppliers and licensed wholesalers where applicable. Deliveries are checked against purchase documents; labels, type, and quantity are verified; tampering is examined; and suspect items are quarantined pending investigation. Receipt records include batch numbers; new goods remain in quarantine until release/rejection by authorised personnel. Stocks are reconciled periodically and issued on First-In, First-Out ("FIFO") or First-Expiry, First-Out ("FEFO") basis; expired or damaged stock is segregated and removed.

#### Food Safety Management

At the Group, we recognise that effective supply chain management and responsible food sourcing are essential to maintaining food safety, operational reliability and long-term business resilience. Our ability to deliver consistent quality to guests depends on the safe and efficient sourcing, handling and management of food ingredients across our operations. By maintaining appropriate food safety standards, monitoring supplier practices and supporting responsible sourcing, we aim to strengthen operational stability, protect consumer trust and support the sustainability of our business.

We remain committed to ethical conduct, transparent procurement, and reliable sourcing practices that safeguard our reputation and protect the integrity of our products. Through these efforts, the Group seeks to build a trusted and competitive business that can adapt to changing market conditions while continuing to deliver value to customers, employees, and stakeholders.

### OUR PERFORMANCE

In FYE 2025, the Group's procurement activities were predominantly sourced locally, with 91% of total procurement attributed to local suppliers, while international suppliers accounted for 9%. This sourcing profile reflects the Group's support for local businesses in line with its operational footprint during the reporting period.

Year	FYE 2025
Local (Percentage)	91%
International (Percentage)	9%

## Sustainability Statement (Cont'd)

### FOOD SAFETY AND QUALITY

Aligning with UNSDGs



The Group places strong emphasis on maintaining high food safety standards across all food preparation and service operations. The Group implements internal procedures and monitoring practices designed to ensure that food is handled, prepared, and stored in a hygienic and controlled environment. These measures are aligned with relevant Malaysian regulatory requirements and recognised food safety guidelines overseen by the Ministry of Health Malaysia ("MOH").

#### **Commitment to Food Safety**

The Group is committed to ensuring that all food produced, handled, transported or served within its operations is safe and suitable for consumption. From the sourcing of ingredients through to preparation, storage and service, the Group aims to minimise contamination and spoilage through documented procedures, trained personnel, hygienic facilities and controlled operational practices. Food safety practices are guided by internationally recognised principles such as Codex Good Hygiene Practices ("GHPs"), and hazard-based approaches are applied where operational risks require additional control. Staff awareness is reinforced through visible guidance including the World Health Organisation's Five Keys to Safer Food, which promote cleanliness, separation of raw and cooked food, thorough cooking, safe temperature control and the use of safe water and raw materials.

#### **Regulatory Compliance**

All food premises operated by the Group are registered with the MOH under the Food Safety Information System of Malaysia. Relevant certificates are maintained and renewed in accordance with regulatory requirements and displayed at the premises where appropriate. These may include, for example, the Halal Certification, Food Handler Training Certificates and MOH Food Premises Registration (FoSIM). The Group applies Good Hygiene Practices as the foundation of its food safety management approach, focusing on essential controls such as clean water, personal hygiene, sanitary food contact surfaces and proper temperature management. Food preparation activities are also aligned with the Group's Halal Policy to ensure that ingredients, preparation processes and handling practices comply with halal requirements.

#### **Food Handlers and Hygiene Management**

Employees involved in food preparation are required to complete recognised Food Handler Training conducted by approved training providers. Valid Food Handler Training Certificates are maintained for applicable staff, and hygiene awareness is reinforced through internal guidelines, supervision and regular operational checks. Staff health and hygiene are monitored to ensure that individuals who are unfit or ill are restricted from handling food.

Records of anti-typhoid immunisation are maintained to support food safety and safeguard the health of both employees and guests. These records help ensure that all food-handling staff remain protected against typhoid in accordance with recognised hygiene standards. Supervisors also will verify daily hygiene practices, including proper handwashing procedures, appropriate work attire, hair covering and the avoidance of jewellery during food preparation. Personal hygiene standards are further supported through internal grooming guidelines, daily hygiene checks and handwashing procedures requiring a minimum twenty-second wash. These measures help minimise the risk of contamination during food handling and preparation.

## Sustainability Statement (Cont'd)

### Kitchen Design, Facilities and Maintenance

Kitchen environments are designed to support safe and hygienic food preparation, with appropriate layout, facilities, and equipment in place. Food preparation areas are well lit and ventilated, and work surfaces are constructed using materials that are easy to clean and maintain. Workflow arrangements help facilitate proper separation between raw and ready-to-eat food, reducing the risk of cross-contamination. Basic pest-control measures are also implemented to maintain cleanliness and protect food operations.

Facilities include dedicated sinks for handwashing, food preparation, and equipment cleaning, supported by a reliable and sanitary water supply. Core equipment such as refrigeration units and cooking appliances is maintained routinely to uphold safe food handling practices. Ventilation, storage areas, and shelving are organised to promote cleanliness, protect food items, and ensure correct segregation of materials. To further support cross-contamination prevention, colour-coded cutting boards and utensils are used to distinguish between raw and cooked ingredients. Food-contact equipment is selected for suitability and ease of cleaning, with periodic checks carried out to maintain operational reliability and overall kitchen hygiene.

### Temperature Control and Food Storage

Effective temperature management forms a critical component of the Group's food safety practices. Refrigeration and freezer temperatures are routinely monitored and recorded to ensure food ingredients and prepared items remain within safe storage limits. Maintaining appropriate temperatures helps reduce bacterial growth and prevent food spoilage. Operational controls are implemented to ensure that refrigeration units maintain chilled storage conditions, while frozen products are kept at appropriate freezing temperatures to preserve food quality and safety.

Temperature control is an important part of our food safety practices. We ensure that food is stored, handled, and prepared within safe temperature ranges to minimise the risk of bacterial growth. Chilled and frozen storage temperatures are routinely monitored; while cooking and reheating processes follow internal guidelines that ensure food is prepared safely before being served. Hot foods are kept at safe temperatures during service, and cold items are maintained under appropriate chilled conditions. These measures collectively support safe food handling and reduce the likelihood of temperature-related food safety risks.



Food Category	Required Internal Temperature	Storage and Holding Requirements
Poultry and Stuffed Meats	74°C (165°F)	Must be cooked thoroughly to the centre
Ground Meat and Pork	71°C (160°F)	Includes sausages and minced patties
Beef Steaks and Fish	63°C (145°F)	Minimum temperature for whole-muscle cuts
Reheated Leftovers	74°C (165°F)	Must be piping hot throughout
Chilled Storage	0°C to 5°C	Monitored daily for consistency
Frozen Storage	-18°C or below	To maintain a complete frozen state
Hot Holding	Above 60°C	After plating to prevent bacterial growth

## Sustainability Statement (Cont'd)

### Food Preparation and Cross-Contamination Prevention

Operational controls are implemented to minimise cross-contamination during food preparation. Raw and cooked food items are handled separately through designated preparation areas, equipment and storage arrangements. Colour-coded cutting boards and dedicated utensils are used to distinguish between food categories and reduce the risk of contamination. Safe thawing procedures are applied, typically through controlled refrigeration or under running water, and food-grade containers and storage materials are used to maintain product integrity throughout handling and storage.

Food safety considerations also extend to the receipt of raw materials. Incoming ingredients are inspected to verify packaging condition, cleanliness, temperature compliance and general quality before being accepted for use. Operational reminders such as “two-hour rule” signage are displayed in food preparation areas to reinforce safe handling practices and prevent prepared food from remaining at unsafe temperatures for extended periods.

### Supplier Handling and Product Integrity

Raw meat, poultry and seafood products are sourced from licensed suppliers and handled under controlled storage conditions to maintain freshness and prevent contamination. Chilled and frozen products are received and stored within appropriate temperature limits, and delivery temperatures are checked upon arrival. Transport vehicles and containers used for food deliveries are required to be clean, covered and capable of maintaining suitable temperature conditions throughout transit.

### Pre-Packed Food and Labelling Compliance

Pre-packed food products are prepared and labelled in accordance with applicable regulatory requirements. Labels include relevant information such as product name, ingredient listings and appropriate date marking where required. Only permitted additives, colourings and flavourings are used, and packaged foods are required to comply with applicable contaminant and microbiological limits where testing is necessary.

### Operational Procedures and Risk Control

The Group maintains documented operational procedures covering hygiene management, cleaning practices, pest control, temperature monitoring and product recall protocols. Food Handler Training records and refresher training documentation are maintained, and routine operational checklists are completed to support ongoing compliance. The Group remains inspection-ready for MOH and local council food safety assessments and addresses any identified issues through corrective and preventive actions.

Water safety is managed through monitoring and equipment protection measures, while drainage and waste management systems are designed to prevent contamination and backflow. Cleaning procedures ensure that food contact surfaces, utensils and equipment are sanitised appropriately to minimise microbiological, physical and chemical risks.

### Cleaning, Maintenance and Pest Control

The Group maintains structured cleaning and sanitation programmes across its operations to ensure hygienic kitchen environments. Daily, weekly and periodic cleaning schedules are implemented to ensure that both back-of-house and front-of-house areas remain clean and well maintained. High-risk areas such as food preparation surfaces, waste disposal points, fryers and specialised equipment are prioritised for routine cleaning to minimise contamination and pest attraction.

Preventive pest control measures include sealing potential entry points, maintaining clean storage areas and ensuring waste is properly contained and removed on schedule. Monitoring activities are conducted to detect potential pest activity, and where necessary, professional pest control services are engaged. Records of cleaning, maintenance and monitoring activities are reviewed periodically to support continuous improvement in hygiene management practices.

# Sustainability Statement (Cont'd)

## ENVIRONMENTAL

As awareness of climate-related impacts grows, stakeholders are placing greater expectations on businesses to act responsibly. Regulatory frameworks are also evolving, with measures such as carbon pricing, ESG reporting and energy efficiency requirements shaping the way organisations operate.

In response to these developments, the Group is committed to monitoring its environmental footprint and supporting climate action through responsible operational practices. We focus on improving energy efficiency in our kitchens, managing resource consumption and promoting sustainable practices across our value chain. Through these efforts, we aim to contribute to climate mitigation while strengthening the long-term resilience of our business.

## EMISSIONS AND ENERGY MANAGEMENT

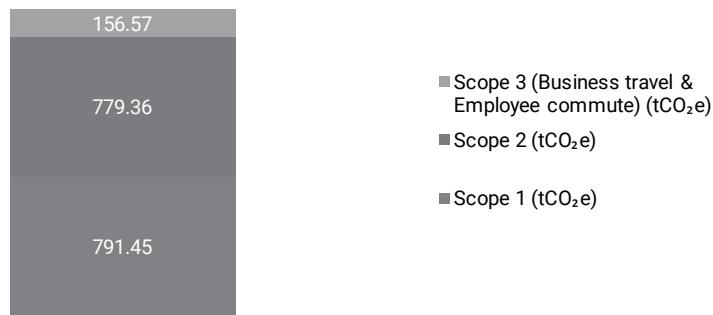
Aligning with UNSDGs



### Emission Management

For FYE 2025, the Group recorded total greenhouse gas emissions of 1,727.38 tCO<sub>2</sub>e across Scope 1, Scope 2, and selected Scope 3 categories. Scope 1 emissions, arising primarily from stationary fuel combustion, amounted to 791.45 tCO<sub>2</sub>e. Scope 2 indirect emissions from purchased electricity accounted for 779.36 tCO<sub>2</sub>e, while Scope 3 emissions related to business travel and employee commuting totalled 156.57 tCO<sub>2</sub>e. These disclosures provide an overview of the Group’s emissions profile for the reporting period and serve as a reference point for understanding the relative contribution of each emissions category.

### Emission Management



FYE 2025

	FYE 2025
Scope 1 (tonnes CO <sub>2</sub> e)	791.45
Scope 2 (tonnes CO <sub>2</sub> e)	779.36
Scope 3 (Business travel & Employee commute)	156.57
Total Emissions (tonnes CO <sub>2</sub> e)	1,727.38

## Sustainability Statement (Cont'd)

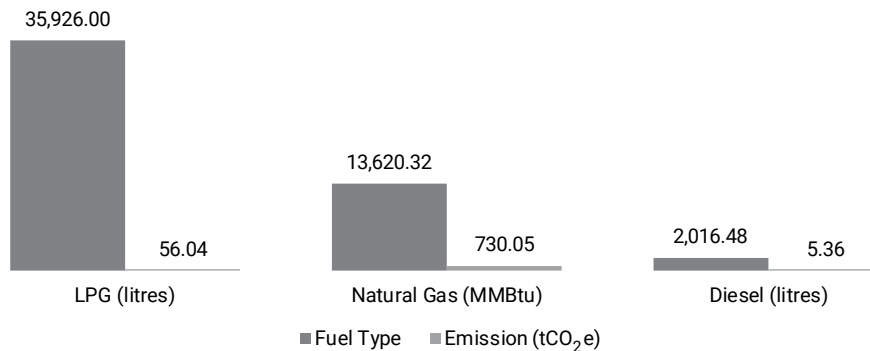
### Scope 1 Direct Emissions

In FYE 2025, the Group recorded total Scope 1 emissions of 791.45 tCO<sub>2</sub>e, of which 786.09 tCO<sub>2</sub>e were attributed to stationary combustion and 5.36 tCO<sub>2</sub>e to mobile combustion. These emissions were primarily generated from fuel combustion activities directly controlled by the Group and were categorised into stationary combustion and mobile combustion sources. Of the total Scope 1 emissions, 786.09 tCO<sub>2</sub>e (99.3%) were attributable to stationary combustion, while 5.36 tCO<sub>2</sub>e (0.7%) resulted from mobile combustion associated with company-owned vehicles.

### Stationary Combustion

Stationary combustion emissions were generated from the use of liquefied petroleum gas (“LPG”) and natural gas, both of which are predominantly utilised for cooking operations across the Group’s outlets.

Scope 1 Emission



Fuel Type	Measurement	Emissions Factors	FYE 2025
LPG	litres	1.56	35,926
	tCO <sub>2</sub> e		56.04
Natural gas*	MMBtu	53.6	13,620.32
	tCO <sub>2</sub> e		730.05

\*Emissions from pipe-in natural gas used for cooking were calculated using the UK Government GHG Conversion Factors for Company Reporting 2025. A gross calorific value emission factor of 0.18296 kg CO<sub>2</sub>e/kWh (equivalent to ~53.6 kg CO<sub>2</sub>e/MMBtu) was applied.

### Liquefied Petroleum Gas

During FYE 2025, the Group consumed 19,400 kg of LPG. In accordance with the UK Government GHG Conversion Factors for Company Reporting 2025, LPG consumption was converted into volumetric terms using a standard density of 0.54 kg per litre, resulting in a total consumption of 35,926 litres.

An emission factor of 1.56 kg CO<sub>2</sub>e per litre was applied, yielding total LPG-related emissions of approximately 56.04 tCO<sub>2</sub>e for the year. LPG use remains integral to the Group’s operational model, particularly for food preparation and cooking activities at its premises.

## Sustainability Statement (Cont'd)

### Natural Gas

Natural gas consumption represented the largest source of Scope 1 emissions. For FYE 2025, natural gas usage resulted in 730.05 tCO<sub>2</sub>e of emissions.

Emissions were calculated using the UK Government GHG Conversion Factors for Company Reporting 2025, applying a gross calorific value emission factor of 0.18296 kg CO<sub>2</sub>e per kWh, which is equivalent to approximately 53.6 kg CO<sub>2</sub>e per MMBtu. Natural gas is primarily used for cooking operations due to its efficiency and availability.

Overall, total emissions from stationary combustion amounted to 786.09 tCO<sub>2</sub>e, reflecting the energy-intensive nature of the Group's core operations.

### Mobile Combustion - Diesel

Mobile combustion emissions refer to emissions generated from company-owned vehicles. In FYE 2025, diesel consumption totalled 2,016.48 litres. An emission factor of 2.66 kg CO<sub>2</sub>e per litre was applied, resulting in total mobile combustion emissions of 5.36 tCO<sub>2</sub>e. While mobile combustion contributed a relatively small share of total Scope 1 emissions, the Group continues to monitor fuel usage and vehicle efficiency to manage emissions from this source.

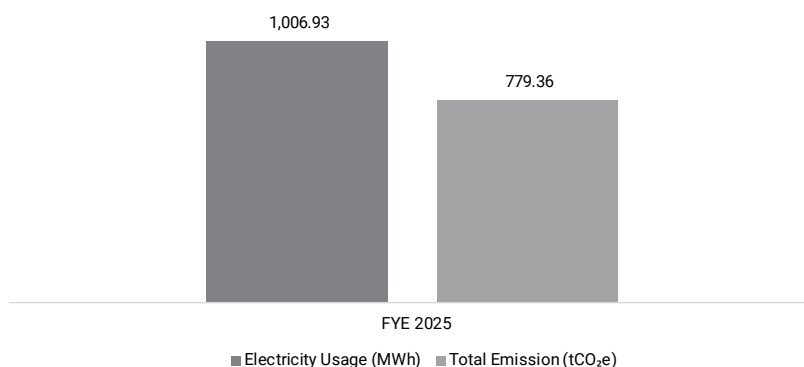
Fuel Type	Measurement	Emissions Factors	FYE 2025
Diesel	litres	2.66	2,016.48
	tCO <sub>2</sub> e		5.36

### Scope 2 Indirect Emissions

Scope 2 emissions comprise indirect GHG emissions arising from the generation of purchased electricity consumed by the Group.

For FYE 2025, the Group recorded total electricity consumption of 1,006.93 MWh, resulting in Scope 2 emissions of 779.36 tCO<sub>2</sub>e. Emissions were calculated using the grid electricity emission factor published by the Energy Commission of Malaysia for Peninsular Malaysia, which was 0.774 kg CO<sub>2</sub>e per kWh.

Total Energy Consumption



Year	Electricity Usage (MWh)	Total Emission (tCO <sub>2</sub> e)
FYE 2025	1,006.93	779.36

Electricity consumption remains a key contributor to the Group's overall emissions profile, reflecting its reliance on grid-supplied electricity for daily operations in the food and beverage operations.

## Sustainability Statement (Cont'd)

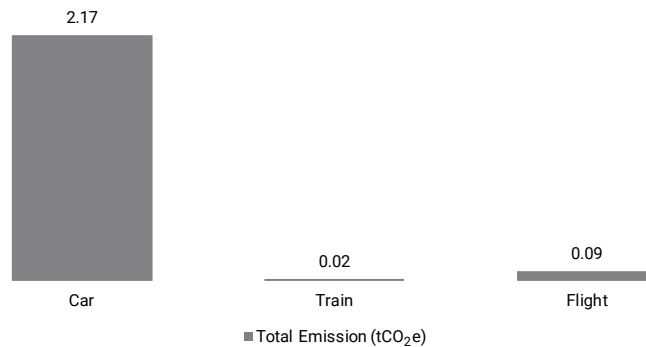
### Scope 3 Other Indirect Emissions

Scope 3 emissions under Categories 3.6 (Business Travel) and 3.7 (Employee Commuting) represent indirect emissions arising from activities not directly controlled by the Group but occurring as a result of its operations. These emissions are primarily associated with employee travel for work-related purposes and daily commuting. The Group has initiated the tracking of these emission sources to enhance visibility over its broader value chain impacts.

#### Category 3.6 Business Travel

In FYE 2025, business travel emissions were mainly associated with road transport. Travel by car accounted for 13,212.72 km, resulting in 2.17 tCO<sub>2</sub>e. Rail travel contributed 493.5 km with emissions of 0.02 tCO<sub>2</sub>e, while flights accounted for 646 km and 0.09 tCO<sub>2</sub>e..

Scope 3 Emission (Business Travel)



Year	Transport Type	Total Distance Travelled (km)	Total Emission ( tCO <sub>2</sub> e)
FYE 2025	Car	13,212.72	2.17
	Train	493.5	0.02
	Flight	646	0.09

The emission factors are based on industry standard as provided by UK Government GHG Conversion Factors for Company Reporting 2025 and flight is by ICAO Carbon Emissions Calculator:

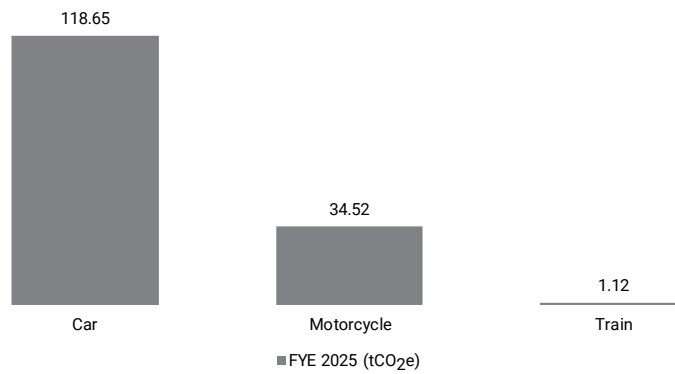
- Car :0.1645 kg CO<sub>2</sub>e per km
- National Rail : 0.03546 kg CO<sub>2</sub>e per km

## Sustainability Statement (Cont'd)

### Category 3.7 Employee Commuting

In FYE 2025, employee commuting emissions were primarily attributable to private vehicles. Travel by car accounted for 721,281.6 km, resulting in 118.65 tCO<sub>2</sub>e, while motorcycle travel totalled 303,700.8 km with emissions of 34.52 tCO<sub>2</sub>e. Lower-emission transport modes such as train travel contributed 39,156.0 km and 1.12 tCO<sub>2</sub>e, while walking accounted for 12,355.2 km with no associated emissions.

Scope 3 Emission (Employee Commuting)



Year	Transport Type	Total Distance Travelled (km)	Total Emission ( tCO <sub>2</sub> e)
FYE 2025	Car	721,281.6	118.65
	Motorcycle	303,700.8	34.52
	Train	39,156.0	1.12
	Walking	12,355.2	0

The emission factors are based on industry standard as provided by UK Government GHG Conversion Factors for Company Reporting 2025:

- Car : 0.1645 kg CO<sub>2</sub>e per km
- Motorcycle : 0.11367 kg CO<sub>2</sub>e per km
- Train : 0.0286 kg CO<sub>2</sub>e per km

# Sustainability Statement (Cont'd)

## WATER MANAGEMENT

Aligning with UNSDGs



### Water stewardship and grease control

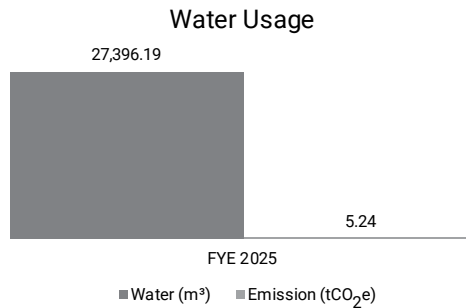
The Group ensures that all kitchen operations comply with strict wastewater management requirements to prevent pollution and protect local waterways. Each kitchen sink, dishwasher, and food-preparation drain is fitted with a correctly sized grease trap that is easily accessible for maintenance and safeguarded against discharge to storm drains. Grease traps are cleaned and desludged by licensed service providers, and we maintain full records, including service logs and receipts. Strainers are installed at all sinks to minimise solids entering the system, and used cooking oil is never disposed of through drains; instead, it is stored securely and collected by licensed recyclers.

All kitchen effluent is discharged to the public sewer and monitored to ensure compliance with limits set by the National Water Services Commission. Regular laboratory testing is carried out to verify that pH, oil and grease, biochemical oxygen demand, suspended solids, chemical oxygen demand, total nitrogen, ammoniacal nitrogen, and total phosphorus remain within permitted thresholds. No wastewater is allowed to enter storm drains or open drains. By directing all discharge through grease-trap systems and adhering to regulatory standards, we help safeguard local waterways and uphold our commitment to responsible environmental stewardship.

Limits for discharge to the public sewer:

Parameter	Limit for public sewer discharge	Why it matters
pH	6.0 to 9.0	Protects pipes and treatment processes
Oil and grease	50 mg per litre or less	Prevents fat build up and blockages
Biochemical Oxygen Demand ("BOD")	250 mg per litre or less	Reduces organic load on plants
Suspended Solids	300 mg per litre or less	Lowers solids in the system
Chemical Oxygen Demand	500 mg per litre or less	Controls oxidisable content
Total Nitrogen	50 mg per litre or less	Limits nutrients that affect waterways
Ammoniacal Nitrogen	30 mg per litre or less	Controls ammonia impact on life
Total Phosphorus	10 mg per litre or less	Limits nutrients that cause algal growth
Temperature at sampling	40 degrees Celsius or less	Protects sewer assets and treatment performance

## Sustainability Statement (Cont'd)



Year	Water Usage (m³)	Total Emission (tonne CO <sub>2</sub> e)
FYE 2025	27,396.19	5.24

The emission factors are based on industry standard as provided by UK Government GHG Conversion Factors for Company Reporting 2025 [ Water: 0.1913 kg CO<sub>2</sub>e per m³]

In FYE 2025, the Group recorded total water consumption of 27,396.19 m³, resulting in associated greenhouse gas emissions of 5.24 tCO<sub>2</sub>e.

Moving forward, the Group will continue to monitor and manage water usage across its operations, with a focus on improving efficiency through enhanced tracking, awareness initiatives, and the adoption of water-saving practices where feasible. These efforts aim to moderate water demand, reduce associated emissions, and support the Group’s broader environmental sustainability objectives.

### FOOD WASTE AND PACKAGING WASTE MANAGEMENT

Aligning with UNSDGs



#### Scheduled wastes

The Group identify every hazardous waste stream and mark each with the correct scheduled waste code. Common examples are SW 109 fluorescent or mercury lamps and SW 110 electrical and electronic assemblies with hazardous components. We notify the Department of Environment within 30 days of generating these wastes. We store them in covered containers within a bunded area on an impermeable floor, and maintain an up-to-date on-site inventory to support proper control and monitoring. Every collection uses a licensed contractor and a consignment note. Relevant staff receive training on scheduled waste handling. We do this to prevent leaks, protect workers and prevent illegal dumping that harms our communities and nature.

#### Spills and fire prevention

Our staff are trained to use spill kits located in kitchen and utility areas. Any spill or overflow is recorded and closed with Corrective and Preventive Action, to fix the root cause and prevent reoccurrence. We never discharge to open drains or rivers. There is no open burning of any waste on our premises. We do this because quick action avoids contamination, smoke and nuisance and it keeps people and neighbours safe.

## Sustainability Statement (Cont'd)

### **General waste and cleansing**

General wastes are stored in covered bins and collected by the appointed contractor according to schedule. Where the Solid Waste and Public Cleansing Management Act applies, we follow directions from the Solid Waste and Public Cleansing Management Corporation for storage, collection and any separation requirements. This keeps waste areas clean, prevents pests and litter, and supports better recycling where required.

### **Being audit ready**

The Group maintains relevant records to support environmental monitoring and compliance, including grease trap service records, sewer effluent laboratory reports, Department of Environment notifications and consignment notes. Relevant staff are briefed on grease management, spill response and scheduled waste handling, while appointed vendors for desludging, waste management and noise monitoring are subject to the relevant licensing and qualification requirements.

## **OUR PERFORMANCE**

During the reporting period, the Group monitored its waste generation across key waste streams over a three-month tracking period. Liquid waste generated during this period amounted to 14,250 kg, reflecting wastewater arising primarily from kitchen and food preparation activities. Solid waste generation totalled 170 kg, consisting mainly of general operational waste. In order to enhance data accuracy and completeness, improvements to waste data collection and monitoring practices will be implemented.

## **SOCIAL**

At the Group, we recognise that our success depends on the well-being of our employees, our guests, and the communities we serve. We are committed to creating a safe and supportive workplace where our people can work with confidence and pride. By encouraging a culture of responsibility, especially in areas such as safety, hygiene, and food handling, we aim to protect our teams while maintaining the quality and standards that define our brand.

Our commitment also extends to the way we engage with our supply chain and the wider community. We work with trusted suppliers who uphold our expectations on food safety, ethical conduct, and regulatory compliance, helping to ensure that every ingredient is handled with care before reaching our kitchens. The Group remains dedicated to supporting our employees, strengthening responsible sourcing, and contributing positively to the communities in which we operate.

## **OCCUPATIONAL SAFETY AND HEALTH**

Aligning with UNSDGs



The Group is committed to building a sustainable and disciplined safety management approach that supports our goal of cultivating a healthy, responsible, and people-centric organisation. Placing employee health and safety at the core of our operations allows us to protect our workforce, maintain service excellence, and uphold the values that define our brand. Through continuous improvement and structured management practices, we strive to create a safe working environment where our people can perform with confidence and pride.

## Sustainability Statement (Cont'd)

### Chef Wan Group

At Chef Wan Group, the health, safety, and well-being of our employees and guests form the foundation of our operational standards. The organisation upholds a strict and comprehensive set of hygiene, grooming, and workplace conduct requirements as outlined in the Employee Handbook and the Professional Appearance and Standards Manual.

Pre-employment medical checks are also required for relevant positions to ensure fitness for duty in food service environments. Furthermore, the Group's Halal Policy reinforces safe food preparation by ensuring cleanliness, preventing contamination, and maintaining integrity across all kitchen processes. Through ongoing training, daily briefings, and consistent reinforcement of hygiene practices, Chef Wan Group strengthens its commitment to safeguarding employee well-being and protecting guests through disciplined health and safety standards at every stage of the dining experience.

### Uncle Don

At Uncle Don's, health and safety practices are centred on food handling, hygiene, and compliance with applicable food safety requirements to ensure a safe dining environment for both employees and customers. The outlet places emphasis on proper food handling procedures, cleanliness in food preparation areas, and adherence to basic hygiene standards as part of its day-to-day operations.

Employees involved in food preparation and service are required to observe established food safety practices, including maintaining personal hygiene, correct handling and storing food items, and maintaining the cleanliness of workstations. These practices are supported through on-the-job guidance and routine reinforcement by supervisors to ensure consistent compliance during operations. Safe food handling practices continue to be embedded into daily operational routines through established guidelines, standard operating procedures and on-the-job supervision.

Moving forward, the Group aims to enhance the structure and documentation of training and safety practices where practicable, to further strengthen health and safety awareness and align operational standards more closely across all brands under the Group.

### Our Performance

In FYE 2025, The Group maintained a strong workplace safety record with zero Lost Time Injury Rate ("LTIR"). While formal health and safety training programmes are still being progressively structured, the Group focused on reinforcing safe work practices through regular inspections, supervisory oversight, and day-to-day operational controls. These measures supported accident prevention and contributed to a safe working environment across operations.

### EMPLOYEE ENGAGEMENT, WELLNESS AND SATISFACTION

Aligning with UNSDGs



The Group recognises that the well-being and engagement of employees are essential to sustaining excellent service and supporting long-term organisational performance. The Group's internal policies emphasise professional development, physical and emotional well-being, and a positive team culture that aligns with the brand's hospitality values.

## Sustainability Statement (Cont'd)

### **Chef Wan Group**

#### Employee Wellbeing Programme

Chef Wan Group encourages employees to maintain strong physical and emotional health as part of their daily routine. The Employee Handbook outlines expectations around maintaining healthy habits, managing stress, and seeking medical support when needed. Staff are encouraged to practise emotional resilience, communicate openly about work pressures, and maintain a positive mindset while working in a fast-paced environment. We also support employee health through structured medical benefits, including outpatient medical treatment, dental benefits, and insurance coverage for eligible staff categories.

#### Daily Staff Meals

As part of its commitment to employee welfare, Chef Wan Group provides daily staff meals at outlets to ensure that team members have access to nutritious food during their shifts. This supports both well-being and productivity and reinforces the organisation's focus on care and respect for its workforce.

#### Safe and Respectful Workplace

To ensure a supportive and professional working environment, the Group sets out strict standards for conduct, grooming, and behaviour. These expectations help maintain a workplace that is safe, respectful, and conducive to employee confidence and well-being. Policies on professional deportment, personal hygiene, and appropriate behaviour while in uniform help foster pride and comfort in the workplace.

#### Work-Life Balance

Chef Wan Group encourages employees to maintain a healthy balance between work responsibilities and personal life. Staff are encouraged to use rest days, annual leave, and off-days appropriately to maintain mental and physical well-being. Good time management and responsible planning are highlighted as important components of work-life balance.

#### Employee Engagement and Team Culture

A strong team culture is a core element of the Group's hospitality philosophy. Employees are encouraged to participate in team activities, daily briefings, and engagement initiatives that strengthen collaboration and workplace unity. The Handbook notes that employees should practise teamwork, show respect to colleagues, and support one another during peak hours to uphold service excellence. Recreational initiatives such as pickleball sessions provide employees with opportunities to stay active and reduce stress. By bringing colleagues from different departments together in an informal and inclusive setting, these activities help strengthen collaboration and reinforce a shared sense of belonging across the organisation.



## Sustainability Statement (Cont'd)

### Professional Growth and Development

The Group recognises the importance of professional development in supporting employee capability, service quality, and operational consistency. While the Group does not currently maintain a centralised record of formal training hours or programmes, employee development is supported through role-specific guidance and mandatory food handling and safety training.

In particular, employees involved in food preparation and service undergo food handling and hygiene training to ensure compliance with food safety requirements and to uphold high standards of cleanliness and customer safety. This training focuses on proper food handling practices, personal hygiene, contamination prevention, and safe kitchen operations, which are critical to maintaining customer trust and operational excellence.

Beyond food safety, on-the-job coaching and supervisory guidance are used to reinforce skills, performance expectations, and workplace standards. Moving forward, the Group aims to enhance the documentation and structure of its training and development initiatives, providing greater visibility over employee learning and supporting continuous professional growth across the organisation.

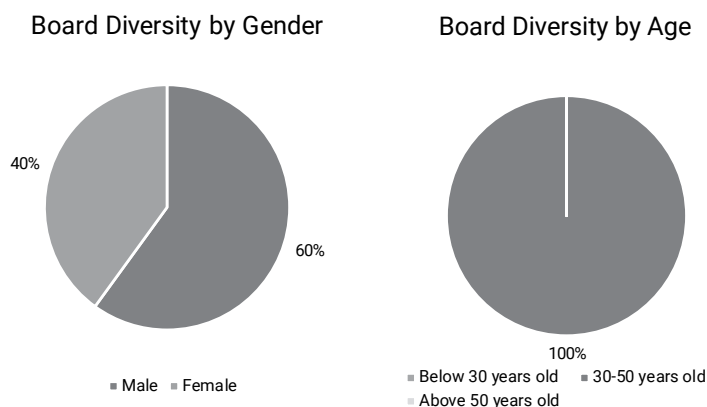
### Our Workforce

#### Board

The Group recognises the importance of diversity in strengthening effective governance and supporting balanced decision-making. A diverse Board brings a range of perspectives, experiences and backgrounds that contribute to the Group's long-term strategic direction.

In FYE 2025, female representation on the Board stood at 40%, reflecting the Group's commitment to fostering an inclusive leadership structure. The Board also demonstrates diversity in age composition, supporting both experienced oversight and varied perspectives. During the year, 100% were within the 30–50 age group.

This mix of experience and perspectives supports a governance framework that enables the Board to oversee the Group's operations and long-term sustainability priorities effectively.



#### Our Employees

The Group is committed to fostering a fair and inclusive workplace that supports diversity, equal opportunities and employee well-being. We aim to create a positive working environment where employees can contribute effectively while developing their skills and capabilities. In FYE 2025, the Group's total workforce comprised 174 employees.

# Sustainability Statement (Cont'd)

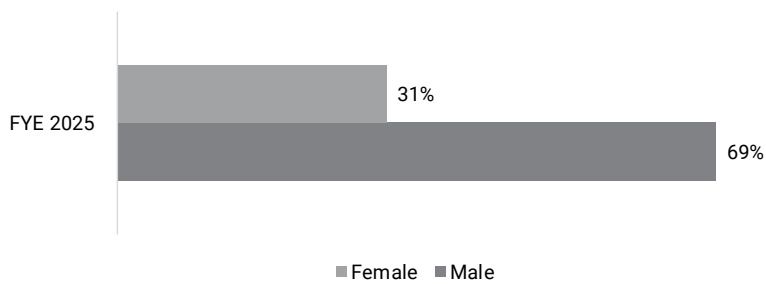
## Gender Diversity

The Group promotes gender diversity across its workforce and seeks to provide equal opportunities in recruitment, career development and advancement. Maintaining a balanced workforce allows the Group to benefit from a range of perspectives and experiences that contribute to operational effectiveness.

In FYE 2025, the Group's workforce comprised 60% male employees and 40% female employees.

### Management

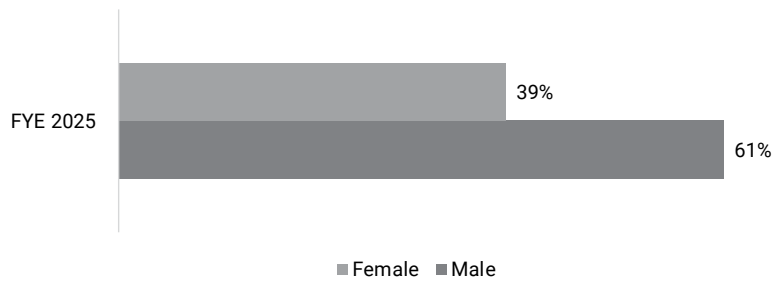
Management's Gender Diversity



Year	Male	Female
FYE 2025	69%	31%

### Executive

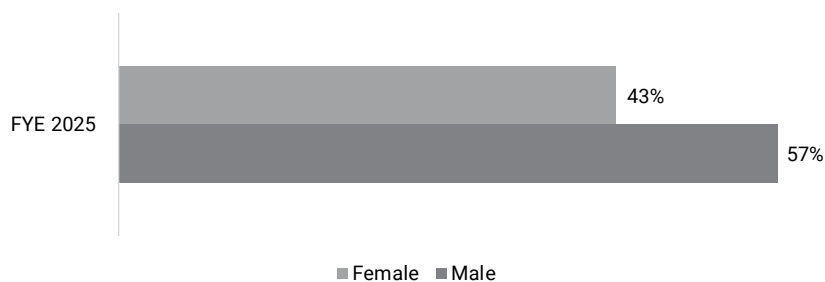
Executive's Gender Diversity



Year	Male	Female
FYE 2025	61%	39%

### Non-Executive

Non-Executive's Gender Diversity



Year	Male	Female
FYE 2025	57%	43%

## Sustainability Statement (Cont'd)

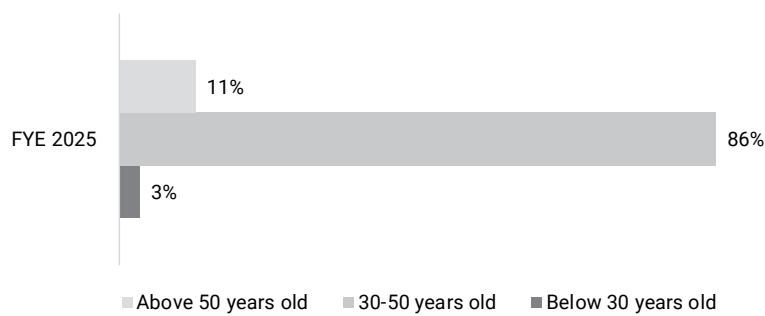
### Age Diversity

The Group values age diversity within its workforce, recognising that employees from different age groups bring varied perspectives, skills and experiences. A balanced age composition supports knowledge sharing, workforce continuity and organisational adaptability.

In FYE 2025, 49% of employees were aged below 30, 45% were aged 30–50, and 6% were above 50 years old.

### Management

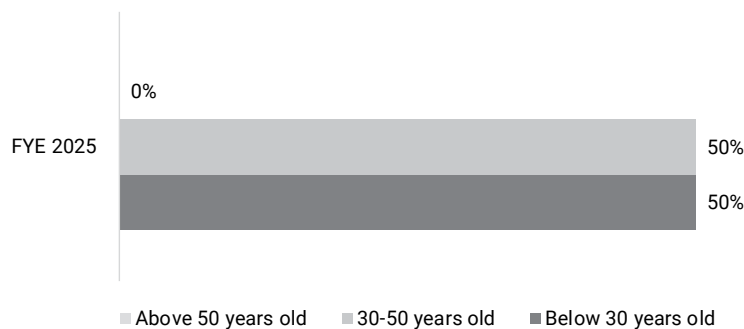
Employee Age Diversity (Management)



Year	Below 30	30-50	Above 50
FYE 2025	3%	86%	11%

### Executive

Employee Age Diversity (Executive)

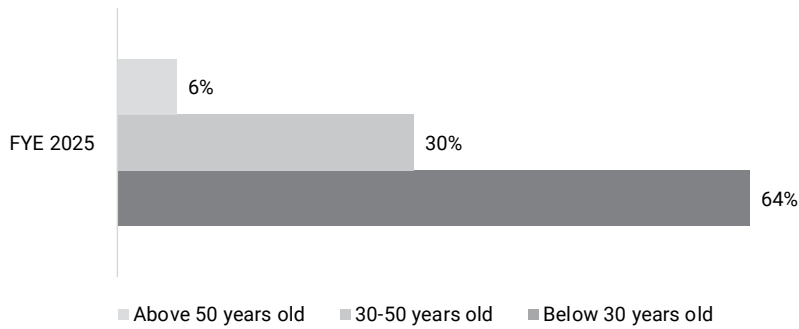


Year	Below 30	30-50	Above 50
FYE 2025	50%	50%	0%

## Sustainability Statement (Cont'd)

### Non-Executive

Employee Age Diversity (Non-Executive)

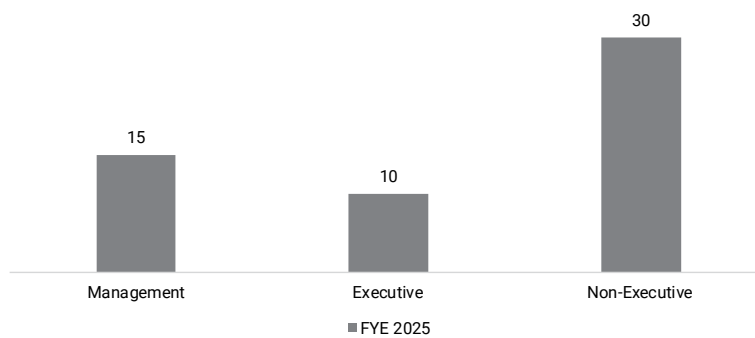


Year	Below 30	30-50	Above 50
FYE 2025	64%	30%	6%

### Employee Turnover

Employee turnover is monitored as part of the Group's efforts to understand workforce stability and employee retention. Managing turnover effectively helps ensure operational continuity while supporting the development of a skilled and experienced workforce.

Employee Turnover (by Employee Category)



Year	Management	Executive	Non-Executive
FYE 2025	15	10	30

## Sustainability Statement (Cont'd)

### COMMUNITY ENGAGEMENT AND SOCIETY

Aligning with UNSDGs



The Group recognises the importance of contributing positively to the communities in which we operate. As part of our commitment to social responsibility, we strive to create meaningful social value by supporting community well-being, fostering inclusivity and building lasting relationships with local stakeholders. Through structured community engagement initiatives, the Group aims to contribute to a more caring and inclusive society while aligning our efforts with the values of our organisation and the needs of the communities we serve.

### MOVING FORWARD

As the Group continues to grow, we remain committed to strengthening our approach to sustainability across our priorities. The practices and initiatives outlined in this report reflect our ongoing effort to create a responsible and resilient business, but we recognise that sustainability is a continuous journey that evolves with new expectations, technologies, and industry standards.

Looking ahead, we aim to deepen our engagement with stakeholders, enhance the efficiency and transparency of our operations, and further integrate sustainable practices across our value chain. By building on the foundations established this year, the Group aims to continue to improve the way we manage resources, support our employees, uphold food quality and safety, and contribute positively to the communities we serve. Our commitment remains clear: to operate with integrity, to grow responsibly, and to deliver long term value for our customers, our people, and our partners.

# Sustainability Statement (Cont'd)

Date & Time: 2026-04-28\_15:26:35  
FYE 31/12/2025

Oasis Harvest Corporation Berhad  
BMLR Transition Period

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Emissions and Energy Management	Scope 1 Emission	tCO <sub>2</sub> e	791.45	-	No assurance
Emissions and Energy Management	Scope 2 Emission	tCO <sub>2</sub> e	779.36	-	No assurance
Emissions and Energy Management	Total Energy Consumption	MWh	1006.93	-	No assurance
Supply Chain Management	Percentage spent on local suppliers	Percentage	91	-	No assurance
Employee Engagement, Wellness and Satisfaction	Management - below 30 years old	Percentage	3	-	No assurance
Employee Engagement, Wellness and Satisfaction	Management - 30 - 50 years old	Percentage	86	-	No assurance
Employee Engagement, Wellness and Satisfaction	Management - above 50 years old	Percentage	11	-	No assurance
Employee Engagement, Wellness and Satisfaction	Executive - below 30 years old	Percentage	50	-	No assurance
Employee Engagement, Wellness and Satisfaction	Executive - 30 - 50 years old	Percentage	50	-	No assurance
Employee Engagement, Wellness and Satisfaction	Executive - above 50 years old	Percentage	0	-	No assurance
Employee Engagement, Wellness and Satisfaction	Non- Executive - below 30 years old	Percentage	64	-	No assurance
Employee Engagement, Wellness and Satisfaction	Non- Executive - 30 - 50 years old	Percentage	30	-	No assurance
Employee Engagement, Wellness and Satisfaction	Non-Executive - above 50 years old	Percentage	6	-	No assurance
Employee Engagement, Wellness and Satisfaction	Management - Male	Percentage	69	-	No assurance
Employee Engagement, Wellness and Satisfaction	Management - Female	Percentage	31	-	No assurance

# Sustainability Statement (Cont'd)

Date & Time: 2026-04-28\_15:26:35  
FYE 31/12/2025

Oasis Harvest Corporation Berhad  
BMLR Transition Period

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Employee Engagement, Wellness and Satisfaction	Executive - Male	Percentage	61	-	No assurance
Employee Engagement, Wellness and Satisfaction	Executive - Female	Percentage	39	-	No assurance
Employee Engagement, Wellness and Satisfaction	Non-Executive - Male	Percentage	57	-	No assurance
Employee Engagement, Wellness and Satisfaction	Non-Executive - Female	Percentage	43	-	No assurance
Employee Engagement, Wellness and Satisfaction	Board of Director - Male	Percentage	60	-	No assurance
Employee Engagement, Wellness and Satisfaction	Board of Director - Female	Percentage	40	-	No assurance
Employee Engagement, Wellness and Satisfaction	Board of Director- below 30 years old	Percentage	0	-	No assurance
Employee Engagement, Wellness and Satisfaction	Board of Director – 30 – 50 years old	Percentage	100	-	No assurance
Employee Engagement, Wellness and Satisfaction	Board of Director – above 50 years old	Percentage	0	-	No assurance
Employee Engagement, Wellness and Satisfaction	Management – Total number of employee turnover	Number	15	-	No assurance
Employee Engagement, Wellness and Satisfaction	Executive - Total number of employee turnover	Number	10	-	No assurance
Employee Engagement, Wellness and Satisfaction	Non- Executive - Total number of employee turnover	Number	30	-	No assurance
Human Rights	Number of substantiated complaints concerning human rights violations	Number	0	-	No assurance
Occupational Health and Safety	Number of work-related fatalities	Number	0	-	No assurance
Occupational Health and Safety	Lost Time Incident Rate	Rate	0	-	No assurance

# Sustainability Statement (Cont'd)

Date & Time: 2026-04-28\_15:26:35  
FYE 31/12/2025

Oasis Harvest Corporation Berhad  
BMLR Transition Period

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Occupational Health and Safety	Number of employees trained on health and safety	Number	0	-	No assurance
Anti-Corruption and Compliance	Confirmed incidents of corruption and action taken	Number	0	-	No assurance
Anti-Corruption and Compliance	Percentage of employees who have received training on anti-corruption	Percentage	0	-	No assurance
Community Engagement and Society	Total amount invested in the community	Ringgit Malaysia	0	-	No assurance

# Directors' Report

The Directors of **OASIS HARVEST CORPORATION BERHAD** hereby submit their report and the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

## PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding.

The details of its subsidiary companies are disclosed in Note 15 to the financial statements.

## RESULTS OF OPERATIONS

The results of operations of the Group and of the Company for the financial year are as follows:

	<b>Group RM</b>	<b>Company RM</b>
Loss before tax	(18,633,649)	(6,149,782)
Income tax expense	(334,166)	-
	<u>(18,967,815)</u>	<u>(6,149,782)</u>
Loss for the financial year	<u>(18,967,815)</u>	<u>(6,149,782)</u>
(Loss)/Profit for the financial year attributable to:		
Owners of the Company	(18,978,090)	(6,149,782)
Non-controlling interests	10,275	-
	<u>(18,967,815)</u>	<u>(6,149,782)</u>

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

## Directors' Report (Cont'd)

### **DIVIDENDS**

There were no dividends proposed, declared or paid by the Company since the end of the previous financial period. The Directors do not recommend any dividend payment in respect of the current financial year.

### **RESERVES AND PROVISIONS**

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

### **ISSUANCE OF SHARES OR DEBENTURES**

There were no issuance of shares or debentures during the financial year.

### **SHARE OPTIONS**

No options have been granted by the Company to any parties during the financial year to take up unissued shares of the Company.

No shares have been issued during the financial year by virtue of the exercise of any option to take up unissued shares of the Company. As of the end of the financial year, there were no unissued shares of the Company under options.

### **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 provision for doubtful debts, and satisfied themselves that all known bad debts had been written off and that no allowance for doubtful debts is required; and
- (b) to ensure that any current assets, which were unlikely to be realised in the ordinary course of business including the values of current assets as shown in the accounting records of the Group and of the Company have been written down to amounts which they might be expected so to realise.

## Directors' Report (Cont'd)

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

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

As at the date of this report, there does not exist:

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

No contingent or other liability has become enforceable, or is likely to become enforceable, within the period of twelve months after the end of the financial period which, in the opinion of the Directors, will or may affect the ability of the Group or of the Company to meet their 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 year and the date of this report which is likely to affect substantially the results of the operations of the Group and of the Company in the financial year in which this report is made.

### DIRECTORS

The Directors of the Group and of the Company in office during the financial year and up to the date of this report are:

Dato' Sri Tan Ooi Han\*  
Ch'ng Eu Vern\*  
Ir. Tan Chin Leng  
Loke Mee Leng  
Phuah Jessie

\* Director of the Company and certain subsidiary companies

## Directors' Report (Cont'd)

The Directors who held office in the subsidiary companies (excluding Directors who are also Directors of the Company) since the beginning of the current financial year to the date of this report are:

Andre Shum Khum Yuin  
Redzuawan Bin Ismail

### DIRECTORS' INTERESTS

The interests in shares in the Company of those who were Directors of the Company at the end of the financial year, as recorded in the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act, 2016 are as follows:

	Number of ordinary shares			As at 31.12.2025
	As at 01.01.2025	Bought	Sold	
<b>Direct interest</b>				
Dato' Sri Tan Ooi Han	18,050,000	3,500,000	-	21,550,000
<b>Indirect interest</b>				
Dato' Sri Tan Ooi Han <sup>^</sup>	17,234,800	3,195,000	-	20,429,800

<sup>^</sup>Deemed interest pursuant to Section 8 of the Companies Act, 2016, by virtue of his shareholdings in Oasis Harvest Holdings Sdn. Bhd..

By virtue of the interests in the shares of the holding company, the above Director is also deemed interest in the shares of all the subsidiary companies during the financial year to the extent that the holding Company has an interest under Section 8 of the Companies Act, 2016 in Malaysia.

### DIRECTORS' BENEFITS

Since the end of the previous financial period, none of the Directors of the Company has received or become entitled to receive a benefit (other than benefits disclosed as Directors' remuneration 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, other than certain Directors who have significant financial interests in the companies which traded with certain companies in the ordinary course of business in which a Director is a member as disclosed in Note 34.

During and at the end of the financial year, no arrangement subsisted to which the Company was a party whereby Directors of the Company might acquire benefits by means of the acquisition of shares in, or debentures of the Company or any other body corporate.

## Directors' Report (Cont'd)

### DIRECTORS' REMUNERATION

The Directors' remuneration of the Group and of the Company during the financial year are as below:

	<b>Group RM</b>	<b>Company RM</b>
Fees	248,000	246,000
Salaries and other emoluments	586,096	586,096
Defined contribution plans	64,260	64,260
	<u>898,356</u>	<u>896,356</u>

### IDEMNITY AND INSURANCE FOR DIRECTORS, OFFICERS AND AUDITORS

There was no indemnity given to or insurance effected for any Directors, officers and auditors of the Company in accordance with Section 289 of the Companies Act, 2016.

### AUDITORS' REMUNERATION

The auditors' remuneration of the Group and of the Company during the financial year are as follow:

	<b>Group RM</b>	<b>Company RM</b>
Auditors' remuneration:		
Statutory audit	309,500	160,500
Non-statutory audit	8,000	8,000
	<u>317,500</u>	<u>168,500</u>

### SUBSEQUENT EVENTS

The details of subsequent events are disclosed in Note 42 to the financial statements.

## Directors' Report (Cont'd)

### AUDITORS

The auditors, Morison LC PLT, have indicated their willingness to continue in office.

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

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**DATO' SRI TAN OOI HAN**

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**CH'NG EU VERN**

Petaling Jaya  
21 April 2026

# Statement by Directors

The Directors of **OASIS HARVEST CORPORATION BERHAD** state that, in their opinion, the accompanying financial statements, 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 December 2025 and of their financial performance and their cash flows of the Group and of the Company for the financial year then ended.

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

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**DATO' SRI TAN OOI HAN**

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**CH'NG EU VERN**

Petaling Jaya  
21 April 2026

# Statutory Declaration

## DECLARATION BY THE DIRECTOR PRIMARILY RESPONSIBLE FOR THE FINANCIAL MANAGEMENT OF THE COMPANY

I, **CH'NG EU VERN**, the Director primarily responsible for the financial management of **OASIS HARVEST CORPORATION BERHAD**, do solemnly and sincerely declare that the accompanying financial statements are, in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

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**CH'NG EU VERN**

Subscribed and solemnly declared by the abovenamed **CH'NG EU VERN** at **PETALING JAYA** in **SELANGOR DARUL EHSAN** on 21 April 2026.

Before me,

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**COMMISSIONER FOR OATHS**

# Independent Auditors' Report

TO THE MEMBERS OF OASIS HARVEST CORPORATION BERHAD

## Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements of **OASIS HARVEST CORPORATION BERHAD**, which comprise the statements of financial position as at 31 December 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year ended 31 December 2025, and notes to the financial statements, including material accounting policy information, as set out on pages 80 to 181.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025, and of their financial performance and their cash flows for the financial year ended 31 December 2025 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"), as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and IESBA Code.

## Independent Auditors' Report (Cont'd)

### Key Audit Matters

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

Key audit matter	How the matter was addressed in the audit
<p><b>Impairment assessment of intangible assets (Goodwill)</b></p> <p>Refer to Note 3, 4 and 14 for the Group's accounting policies on impairment on goodwill, key sources of estimation uncertainty and related disclosures.</p> <p>As of 31 December 2025, the Group recorded goodwill at RM17,923,518 (2024: RM21,227,499) which represents 26% (2024: 43%) of the Group's total asset.</p> <p>We determined this to be a key audit matter given its material balances of the carrying amount of the goodwill and the significant estimates involved in the following areas:</p> <ul style="list-style-type: none"> <li>• Estimates and timing of future cash flows expected to be received including the inflation rate and revenue growth rate of the subsidiary companies; and</li> <li>• Discount rate applied in the determining the value-in-use.</li> </ul>	<p>Our audit procedures, amongst others, included the following:</p> <ul style="list-style-type: none"> <li>(a) Obtained an understanding of the relevant control for assessing the recoverable amount of goodwill.</li> <li>(b) Assessed the methodology used by management in determining the cash-generating units for goodwill impairment testing.</li> <li>(c) Performed retrospective review of management's historical forecasted results against actual results to assess the reliability of management's estimates.</li> <li>(d) Assessed and challenged management's assumptions used in estimating the recoverable amount of goodwill.</li> <li>(e) Analysed the sensitivity of the key assumptions by assessing the impact of changes to the key assumptions on the recoverable amount.</li> </ul>

(Forward)

## Independent Auditors' Report (Cont'd)

We have determined that there are no key audit matters in the audit of the separate financial statements of the Company to communicate in our auditors' report.

### **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 performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of the Directors for the Financial Statements**

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

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

### **Auditors' Responsibilities for the Audit of the Financial Statements**

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

(Forward)

## Independent Auditors' Report (Cont'd)

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

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

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

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

(Forward)

## Independent Auditors' Report (Cont'd)

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

### **Report on Other Legal and Regulatory Requirements**

In accordance with the requirements of the Companies Act, 2016 in Malaysia, we also report that the subsidiary companies of which we have not acted as auditors, are disclosed in Note 15.

### **Other Matter**

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 towards any other person for the contents of this report.

**MORISON LC PLT (AF 002469)**  
**202206000028 (LLP0032572-LCA)**  
**Chartered Accountants**

**ERIC LIM HOE KUAN**  
**03717/02/2027 J**  
**Chartered Accountant**

Petaling Jaya  
21 April 2026

# Statement of Profit or Loss and Other Comprehensive Income

FOR THE FINANCIAL YEAR 31 DECEMBER 2025

	Note	Group		Company	
		01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM
Revenue	5	18,389,958	17,998,860	-	-
Cost of sales	6	(7,734,812)	(10,978,000)	-	-
Gross profit		10,655,146	7,020,860	-	-
Other operating income	7	1,823,519	15,700,067	25,518	3,825
Administrative and other expenses		(30,330,739)	(21,379,868)	(5,759,559)	(4,114,394)
(Loss)/Profit from operations		(17,852,074)	1,341,059	(5,734,041)	(4,110,569)
Finance costs	8	(781,575)	(737,125)	(415,741)	(25,026)
<b>(Loss)/Profit before tax</b>	9	(18,633,649)	603,934	(6,149,782)	(4,135,595)
Income tax expense	10	(334,166)	(466,117)	-	-
<b>(Loss)/Profit for the financial year/period</b>		(18,967,815)	137,817	(6,149,782)	(4,135,595)
<b>Other comprehensive (loss)/income for the year/period, net of tax</b>					
Items that may be reclassified subsequently to profit or loss:					
Exchange differences on translation of foreign operations		-	255,150	-	-
<b>Total comprehensive (loss)/income for the financial year/period</b>		(18,967,815)	392,967	(6,149,782)	(4,135,595)

(Forward)

## Statement of Profit or Loss and Other Comprehensive Income (Cont'd)

	Note	Group		Company	
		01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM
<b>(Loss)/Profit for the financial year/period attributable to:</b>					
Owners of the Company		(18,978,090)	146,316	(6,149,782)	(4,135,595)
Non-controlling interests		10,275	(8,499)	-	-
		<u>(18,967,815)</u>	<u>137,817</u>	<u>(6,149,782)</u>	<u>(4,135,595)</u>
<b>Total comprehensive (loss)/income attributable to:</b>					
Owners of the Company		(18,978,090)	375,951	(6,149,782)	(4,135,595)
Non-controlling interests		10,275	17,016	-	-
		<u>(18,967,815)</u>	<u>392,967</u>	<u>(6,149,782)</u>	<u>(4,135,595)</u>
<b>(Loss)/Earnings per share (sen)</b>					
Basic	33	<u>(0.13)</u>	<u>0.04</u>		
Diluted		<u>(0.13)</u>	<u>0.04</u>		

The notes to the financial statements form an integral part of the financial statements.

# Statements of Financial Position

AS AT 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>ASSETS</b>					
<b>Non-Current Assets</b>					
Property, plant and equipment	11	21,155,400	2,045,000	2,485,048	453,375
Investment properties	12	-	-	-	-
Right-of-use assets	13	13,781,780	1,266,688	590,888	189,633
Intangible assets	14	18,093,530	21,522,033	-	-
Investment in subsidiary companies	15	-	-	31,000,302	302
Investment in associate company	16	-	-	-	-
Amount owing from subsidiary companies	17	-	-	-	25,197,829
Other receivables	20	-	2,312,514	-	-
<b>Total Non-Current Assets</b>		<b>53,030,710</b>	<b>27,146,235</b>	<b>34,076,238</b>	<b>25,841,139</b>
<b>Current Assets</b>					
Inventories	18	1,969,892	950,256	-	-
Trade receivables	19	3,152,104	1,733,896	-	-
Other receivables	20	4,704,751	2,483,597	783,224	33,760
Amount owing from subsidiary companies	17	-	-	14,323,155	-
Tax recoverable		1,708,398	170,153	-	-
Fixed deposit with a licensed bank	21	1,506,127	-	1,506,127	-
Cash and bank balances		3,015,040	650,259	553,420	330,543
Asset held for sales	22	16,056,312	5,988,161	17,165,926	364,303
		-	16,500,000	-	-
<b>Total Current Assets</b>		<b>16,056,312</b>	<b>22,488,161</b>	<b>17,165,926</b>	<b>364,303</b>
<b>Total Assets</b>		<b>69,087,022</b>	<b>49,634,396</b>	<b>51,242,164</b>	<b>26,205,442</b>

(Forward)

## Statements of Financial Position (Cont'd)

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Share capital	23	25,327,152	25,327,152	48,471,867	48,471,867
Foreign currency translation reserve	24	-	844,422	-	-
Warrant reserve	25	-	-	-	-
(Accumulated losses)/Retained profits		<u>(9,503,178)</u>	<u>8,634,909</u>	<u>(32,511,898)</u>	<u>(26,362,116)</u>
<b>Equity attributable to owner of the Company</b>		15,823,974	34,806,483	15,959,969	22,109,751
Non-controlling interests		<u>1,275,980</u>	<u>269,696</u>	<u>-</u>	<u>-</u>
<b>Total Equity</b>		<u>17,099,954</u>	<u>35,076,179</u>	<u>15,959,969</u>	<u>22,109,751</u>
<b>Non-Current Liabilities</b>					
Lease liabilities	26	13,462,764	559,960	337,699	111,571
Bank borrowings	27	22,286,660	5,453,296	22,238,527	-
Deferred tax liabilities	28	<u>681,707</u>	<u>44,023</u>	<u>-</u>	<u>-</u>
<b>Total Non-Current Liabilities</b>		<u>36,431,131</u>	<u>6,057,279</u>	<u>22,576,226</u>	<u>111,571</u>

(Forward)

## Statements of Financial Position (Cont'd)

		Group		Company	
	Note	2025 RM	2024 RM	2025 RM	2024 RM
<b>Current Liabilities</b>					
Trade payables	29	1,954,342	245,769	-	-
Other payables	30	3,745,835	6,327,963	729,000	3,282,146
Contingent consideration	31	4,400,000	-	4,400,000	-
Amount owing to subsidiary companies	32	-	-	4,573,025	612,785
Lease liabilities	26	1,495,877	753,144	269,314	89,189
Bank borrowings	27	2,773,876	830,000	2,734,630	-
Provision of taxation		1,186,007	344,062	-	-
<b>Total Current Liabilities</b>		<u>15,555,937</u>	<u>8,500,938</u>	<u>12,705,969</u>	<u>3,984,120</u>
<b>Total Liabilities</b>		<u>51,987,068</u>	<u>14,558,217</u>	<u>35,282,195</u>	<u>4,095,691</u>
<b>Total Equity and Liabilities</b>		<u>69,087,022</u>	<u>49,634,396</u>	<u>51,242,164</u>	<u>26,205,442</u>

The notes to the financial statements form an integral part of the financial statements.

# Statements of Changes in Equity

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	← Attributable to owners of the Parent →				Total RM
	Share capital RM	Foreign currency translation reserve RM	Retained profits/ (Accumulated losses) RM	Non-controlling interests RM	
<b>Group</b>					
<b>As at 1 January 2025</b>	25,327,152	844,422	8,634,909	34,806,483	35,076,179
Loss for the financial year	-	-	(18,978,090)	(18,978,090)	(18,967,815)
Acquisition of subsidiary company	-	-	-	-	830,459
Wind up of subsidiary company	-	(844,422)	840,003	(4,419)	165,550
Total comprehensive loss for the financial year	-	(844,422)	(18,138,087)	(18,982,509)	(17,976,225)
<b>As at 31 December 2025</b>	25,327,152	-	(9,503,178)	15,823,974	17,099,954

(Forward)

## Statements of Changes in Equity (Cont'd)

	← Attributable to owners of the Parent →					Total RM
	Share capital RM	Foreign currency translation reserve RM	Warrant reserve RM	Retained profits/ (Accumulated losses) RM	Non- controlling interests RM	
<b>Group</b>						
<b>As at 1 July 2023</b>	23,427,114	614,787	3,846,150	4,642,443	252,680	32,783,174
<b>Transaction with owners</b>						
Issuance of shares pursuant to private placement (Note 23)	1,899,798	-	-	-	-	1,899,798
Effect of conversion of warrant	240	-	-	-	-	240
Expiry of warrant	-	-	(3,846,150)	3,846,150	-	-
Total transaction with owners	1,900,038	-	(3,846,150)	3,846,150	-	1,900,038
<b>Profit for the financial period</b>						
Other comprehensive income:						
Foreign currency translation	-	-	-	146,316	(8,499)	137,817
Total comprehensive income for the financial period	-	229,635	-	-	25,515	255,150
<b>As at 31 December 2024</b>	25,327,152	844,422	-	8,634,909	269,696	35,076,179

(Forward)

## Statements of Changes in Equity (Cont'd)

	← Attributable to owners of the Parent →			Total RM
	Share capital RM	Accumulated losses RM	Warrant reserves RM	
<b>Company</b>				
<b>As at 1 July 2023</b>	46,571,829	(26,072,671)	3,846,150	24,345,308
<b>Transaction with owners</b>				
Issuance of shares pursuant to private placement (Note 23)	1,899,798	-	-	1,899,798
Effect of conversion of warrant	240	-	-	240
Expiry of warrant	-	3,846,150	(3,846,150)	-
Total transactions with owners	1,900,038	3,846,150	(3,846,150)	1,900,038
Loss for the financial period, representing total comprehensive loss for the financial period	-	(4,135,595)	-	(4,135,595)
<b>As at 31 December 2024/ 1 January 2025</b>	48,471,867	(26,362,116)	-	22,109,751
Profit for the financial year, representing total comprehensive income for the financial year	-	(6,149,782)	-	(6,149,782)
<b>As at 31 December 2025</b>	48,471,867	(32,511,898)	-	15,959,969

The notes to the financial statements form an integral part of the financial statements.

# Statements of Cash Flows

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Group		Company	
	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM
<b>CASH FLOWS USED IN OPERATING ACTIVITIES</b>				
(Loss)/Profit before tax	(18,633,649)	603,934	(6,149,782)	(4,135,595)
Adjustments for:				
Amortisation of:				
Intangible assets	143,069	438,858	-	-
Right-of-use assets	2,077,170	1,501,268	256,440	131,285
Depreciation of:				
Investment properties	-	377,231	-	-
Property, plant and equipment	1,212,417	401,215	161,932	2,779
Accretion of interest from other receivables	(299,174)	(58,087)	-	-
Interest income	(17,715)	(4,070)	(14,312)	(3,825)
Interest expenses	781,575	737,125	415,741	25,026
Impairment of goodwill	10,750,292	2,179,563	-	-
Impairment loss on investment properties	-	3,170,265	-	-
(Gain)/Loss on:				
Disposal of property, plant and equipment	(5,690)	(224,907)	-	-
Termination of lease contract	(11,206)	(19,140)	(11,206)	-
Reversal of:				
Loss allowance for trade receivables	-	(8,027)	-	-
Unrealised gain on foreign exchange	(31)	(68)	-	-
Unwinding discount of other receivables	-	357,261	-	-

(Forward)

## Statements of Cash Flows (Cont'd)

	Group		Company	
	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM
Waiver of:				
Contingent consideration	-	(3,937,008)	-	-
Debt	-	(5,350,000)	-	-
Written off of:				
Bad debts	911	25,446	-	-
Deposit	16,500	4,213	16,500	-
Intangible assets	-	143,750	-	-
Inventories	81,916	-	-	-
Prepayment	-	19,052	-	-
Property, plant and equipment	406,311	918,760	-	-
Operating (loss)/profit before working capital changes	(3,497,304)	1,276,634	(5,324,687)	(3,980,330)
Changes in working capital:				
Decrease/(Increase) in:				
Inventories	231,500	1,430,495	-	-
Trade receivables	139,708	(1,330,763)	-	-
Other receivables	3,408,791	(2,983,264)	(765,964)	91,156
Increase/(Decrease) in:				
Trade payables	657,361	(938,233)	-	-
Other payables and accruals	(5,179,960)	1,316,660	(415,631)	(80,473)
Cash generated from/(used in) operations	(4,239,904)	(1,228,471)	(6,506,282)	(3,969,647)
Interest received	11,588	4,070	8,185	3,825
Interest paid	(625,831)	(737,125)	(259,997)	(25,026)
Tax paid	(449,978)	(203,615)	-	-
<b>Net cash used in operating activities</b>	<b>(5,304,125)</b>	<b>(2,165,141)</b>	<b>(6,758,094)</b>	<b>(3,990,848)</b>

(Forward)

## Statements of Cash Flows (Cont'd)

	Group		Company	
	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM
<b>CASH FLOWS (USED IN)/FROM INVESTING ACTIVITIES</b>				
Advances to subsidiary companies	-	-	10,874,674	-
Addition on investment in subsidiary company	-	-	(199,900)	-
Acquisition of property, plant and equipment	(3,974,696)	(1,719,011)	(2,193,605)	(448,000)
(Placement)/Withdrawal of fixed deposits	(1,500,000)	500,932	(1,500,000)	500,932
Incorporation of new subsidiary company	-	-	(100)	-
Proceeds from:				
Conversion of warrants	-	240	-	240
Disposal of:				
Assets held for sale	16,500,000	-	-	-
Property, plant and equipment	336,715	238,011	-	-
Issuance of new shares via private placement	-	1,899,798	-	1,899,798
Net cash outflows from acquisition of subsidiary companies	(20,340,079)	-	(26,400,000)	-
<b>Net cash (used in)/generated from investing activities</b>	<b>(8,978,060)</b>	<b>919,970</b>	<b>(19,418,931)</b>	<b>1,952,970</b>

(Forward)

## Statements of Cash Flows (Cont'd)

	Group		Company	
	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM
<b>CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES</b>				
Addition on investment in subsidiary companies	-	-	-	(300)
Drawdown of term loan	25,000,000	-	25,000,000	-
Advance from/(Repayment to) subsidiary company	-	-	3,960,240	(666,396)
Repayment of term loan	(6,482,092)	(1,079,914)	(182,587)	-
(Repayment to)/Advance from Directors	-	2,748,748	(2,137,515)	2,750,000
(Repayment)/Drawdown of bankers' acceptance	-	(192,000)	-	-
Repayment of lease liabilities	(2,032,104)	(1,482,652)	(240,236)	(123,474)
<b>Net cash generated from/(used in) financing activities</b>	<u>16,485,804</u>	<u>(5,818)</u>	<u>26,399,902</u>	<u>1,959,830</u>
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>	2,203,619	(1,250,989)	222,877	(78,048)
Effects of exchange rate changes on cash and cash equivalents	161,162	255,271	-	-
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR/PERIOD</b>	<u>650,259</u>	<u>1,645,977</u>	<u>330,543</u>	<u>408,591</u>
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR/PERIOD</b>	<u>3,015,040</u>	<u>650,259</u>	<u>553,420</u>	<u>330,543</u>

## Statements of Cash Flows (Cont'd)

(a) The details of cash and cash equivalents are as follow:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Cash in hand	22,707	20,845	5,286	-
Cash at banks	2,992,333	629,414	548,134	330,543
Fixed deposits with a licensed bank	1,506,127	-	1,506,127	-
	<u>4,521,167</u>	<u>650,259</u>	<u>2,059,547</u>	<u>330,543</u>
Less:				
Fixed deposits pledged with a licensed bank	(1,506,127)	-	(1,506,127)	-
	<u>3,015,040</u>	<u>650,259</u>	<u>553,420</u>	<u>330,543</u>

Cash and bank balances denominated in currencies other than the functional currency are as follows:

	Group	
	2025 RM	2024 RM
Euro Dollar	<u>1,262</u>	<u>1,272</u>

The notes to the financial statements form an integral part of the financial statements.

# Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

## 1. GENERAL INFORMATION

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

The principal activity of the Company is investment holding.

The principal activities of the subsidiary companies are disclosed in Note 15.

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

Effective from 13 June 2025, the principal place of business of the Company is changed from E-G-2, Block E, Oasis Square, No 2, Jalan PJU1A/7A, Ara Damansara, 47301 Petaling Jaya, Selangor to Level 10, BO2-B, Menara 3, No. 3, Jalan Bangsar, KL Eco City, 59200 Kuala Lumpur.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 21 April 2026.

## 2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

### Basis of preparation

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

## Notes to the Financial Statements (Cont'd)

### Adoption of amendments to MFRSs

During the financial year, the Group and the Company have adopted the following amendments to MFRSs issued by the Malaysian Accounting Standards Board (“MASB”) that are mandatory for the current financial year:

Amendments to MFRS 16	Lease Liability in a Sale and Leaseback
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current
Amendments to MFRS 101	Non-current Liabilities with Covenants
Amendments to MFRS 107 and MFRS 7	Supplier Finance Arrangements
Amendments to MFRS 121	Lack of Exchangeability

The adoption of these amendments to standards did not have any significant impact on the financial statements of the Group and of the Company.

### New MFRS and amendments to MFRSs in issue but not yet effective

The Group and the Company have not applied the following new MFRSs and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group and the Company:

Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments <sup>1</sup>
Amendments to MFRS 9 and MFRS 7	Contracts Referencing Nature-dependent Electricity <sup>1</sup>
Amendments to MFRSs	Annual Improvements to MFRS Accounting Standards - Volume 11 <sup>1</sup>
MFRS 18	Presentation and Disclosure in Financial Statements <sup>2</sup>
MFRS 19	Subsidiaries without Public Accountability: Disclosures <sup>2</sup>
Amendments to MFRS 121	The Effect of Changes in Foreign Exchange Rates <sup>2</sup>
Amendments to MFRS 19	Amendments to the Subsidiaries without Public Accountability <sup>2</sup>
Amendments to MFRS 10 and 128	Sale or Contribution of Assets between an Investor and its Associates or Joint Venture <sup>3</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2026.

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2027.

<sup>3</sup> Deferred to a date to be determined and announced by MASB.

The Directors anticipate that the abovementioned new MFRSs and amendments to MFRSs will be adopted in the annual financial statements of the Group and the Company when they become effective, if applicable, and that the adoption of the new MFRSs and amendments to MFRSs will have no material impact on the financial statements of the Group and the Company in the period of initial application.

## Notes to the Financial Statements (Cont'd)

### MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18 *Presentation and Disclosure in Financial Statements* sets out overall requirements for the presentation and disclosure in the financial statements, and will replace MFRS 101 *Presentation of Financial Statements* upon its adoption. The International Accounting Standard Board (“IASB”) did not reconsider all aspects of MFRS 101 when developing MFRS 18, but instead focused on the statement of profit or loss. The IASB retained some paragraphs from MFRS 101 in MFRS 18 and moved some paragraphs from MFRS 101 to MFRS 108 *Basis of Preparation of Financial Statements* and MFRS 7 *Financial Instruments: Disclosures*.

MFRS 18 aims to improve financial reporting by:

- requiring an entity to classify income and expenses including in the statement of profit or loss into five categories, namely operating, investing, financing, income taxes and discontinued operations;
- requiring an entity to present two new defined subtotals in the statement of profit or loss, including “operating profit or loss” and “profit or loss before financing and income taxes”;
- requiring an entity to disclose management-defined performance measure; and
- adding new principles for aggregation and disaggregation of items.

An entity is required to apply MFRS 18 for annual periods beginning on or after 1 January 2027, with earlier application permitted. MFRS 18 requires retrospective application with specific transition provisions.

The adoption of MFRS 18 may have an impact on the financial statements of the Group and of the Company in the period of initial application. However, it is not practicable to provide a reasonable estimate of the effects from the adoption of MFRS 18 until the Group and the Company undertake a detailed review.

### 3. MATERIAL ACCOUNTING POLICY INFORMATION

#### **Basis of accounting**

The financial statements of the Group and of the Company have been prepared on the historical cost unless otherwise indicated in the accounting policy information below.

#### **Functional and presentation currency**

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

## Notes to the Financial Statements (Cont'd)

### **Basis of measurement**

The financial statements are prepared under the historical cost convention unless otherwise indicated in the accounting policies.

### **Investment in subsidiary companies**

Investments in subsidiary companies are measured at cost less any impairment losses, if any.

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

### **Investment in associate company**

The Group's investments in associate company is accounted for using the equity method which is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the associate since the acquisition date.

In the separate financial statements of the Company, investment in associate company is stated at cost less impairment losses, if any.

### **Business combinations**

Business combinations are accounted for using the acquisition method from the acquisition date, which is the date on which control is transferred to the Group.

The Group measures the cost of goodwill at the acquisition date as:

- the fair value of the consideration transferred; plus
- the recognised amount of any non-controlling interests in the acquiree; plus
- if the business combination is achieved in stages, the fair value of the existing equity interest in the acquiree; less
- the net recognised amount (generally fair value) of the identifiable assets acquired and liabilities assumed.

When the excess is negative, a bargain purchase gain is recognised immediately in profit or loss.

For each business combination, the Group elects whether it measures the no controlling interests in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets at the acquisition date.

## Notes to the Financial Statements (Cont'd)

Any contingent consideration to be transferred by the acquirer will be recognised at fair value at the acquisition date. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity. Contingent consideration classified as an asset or liability is a financial instrument and within the scope of MFRS 9 *Financial Instruments*, is measured at fair value with the changes in fair value recognised in the statement of profit or loss in accordance with MFRS 9. Other contingent consideration that is not within the scope of MFRS 9 is measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

### **Non-controlling interest**

Non-controlling interests at the end of the reporting period, being the equity in a subsidiary company not attributable directly or indirectly to the equity holders of the Group, are presented in the consolidated statement of financial position and consolidated statement of changes in equity within equity, separately from equity attributable to the owners of the Group. Non-controlling interests in the results of the Group is presented in the consolidated statement of comprehensive income as an allocation of the profit or loss and the comprehensive income for the year between non-controlling interests and owners of the Group.

Losses attributable to the non-controlling interests are allocated to the non-controlling interests even if the losses exceed the non-controlling interests.

### **Foreign currencies**

#### **(i) Translation of foreign currency transactions and balances**

Transactions denominated in foreign currencies are translated and recorded at the rates of exchange prevailing at the respective dates of transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the end of the period. Non-monetary items carried at fair values that are denominated in foreign currencies are retranslated at the rates prevailing at the dates the fair values were determined. Non-monetary items that are measured at their historical cost amounts continue to be translated at their historical rates and are not retranslated.

All exchange differences arising on settled transactions and on unsettled monetary items are recognised in profit or loss in the period they arise.

## Notes to the Financial Statements (Cont'd)

### (ii) Translation of foreign operations

The assets and liabilities of the foreign operations are expressed in Ringgit Malaysia by using exchange rates prevailing at the end of a reporting period. Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operations and translated at the closing rate. Income and expense items are translated at average rates for the period, which approximate the actual rates ruling at the dates of the respective transactions. Exchange differences arising on translation of foreign operations are recognised in other comprehensive income, an attributed portion is allocated to non-controlling interests, if applicable, and the balance attributable to owners of the parent is retained in an exchange translation reserve.

### Revenue recognition

Revenue is measured based on considerations specified in a contract with customer and excludes amounts collected on behalf of their third parties.

#### (i) Sales of food and beverage

Revenue from sales of food and beverage, marinated meats and pastes is recognised at a point in time when control of the goods has been transferred, being when the goods have been delivered to the customer and there are no unfulfilled obligations that could affect the customer's acceptance of the goods. Payment of the transaction is due at the point when the food and beverage being accepted by the customer.

There are no variable elements in considerations.

No element of financing is deemed present as the sales are made on terms consistent with market practice, i.e. cash or 30 days for corporate customers.

#### Sales of trading goods

Revenue is recognised when the control of goods i.e. alcohol, tomato, chili sauce, marinated meats and pastes and kitchen equipment is transferred, being when the goods are delivered to the customer.

In certain arrangements, the Group acts as an agent as it does not assume inventory risk or control over the goods. In such cases, revenue is recognised at the net amount of consideration received, i.e. commission under other operating income. For other arrangements where the Company acts as a principal, revenue is recognised at the gross amount of the considerations.

## Notes to the Financial Statements (Cont'd)

There is no variable elements in considerations. There is no right of return. Any returns for alcohol are subject to the Company's approval whereas any returns for tomato and chilli sauce that are damaged can only be returned not more than one week upon receipt of goods. However, returns are minimum.

No element of financing is deemed present as the sales are made on terms consistent with market practice, i.e. cash or 30 to 90 days from invoice date.

### Property, plant and equipment

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

Depreciation is provided for on a straight-line basis to write off the cost of each asset to its residual value over its estimated useful life, except for capital work-in-progress is not depreciated until it is completed and ready for intended use as follows:

Furniture and fittings	10 years
Motor vehicles	5 years
Office equipment	5 - 10 years
Renovation	10 years
Computers	2 - 10 years
Plant and machinery	10 - 16 years
Kitchen and bar equipment	5 - 10 years

The residual values, useful lives and depreciation method are reviewed at the end of each reporting period to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any and the net carrying amount is recognised in the profit or loss.

### Intangible assets

#### *Goodwill*

Goodwill is initially measured at cost. Following the initial recognition, goodwill is measured at cost less accumulated impairment losses, if any.

Goodwill is allocated to cash-generating units and is tested for impairment annually or more frequently if event or changes in circumstances indicate that the carrying value might be impaired. Where the recoverable amount of the cash-generating units is less than the carrying amount, an impairment is recognised in the profit or loss. Impairment losses for goodwill are not reversed in subsequent periods.

## Notes to the Financial Statements (Cont'd)

Gains or losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

### *License fee*

License fee is required to be paid in respect of the opening of new restaurant outlets. The license fee is capitalised and amortised over the remaining years of the licensing agreements. The license fee is amortised from the date when the respective outlet commences operations.

Amortisation is computed on a straight-line basis over the estimated useful lives of the assets as follows:

License fee	5 years
Trademark	10 years

### **Inventories**

Inventories are valued at the lower of costs and net realisable values.

Costs of inventories comprise costs of purchase and other costs of bringing it to their present locations and conditions are determined on a first-in first-out basis. Net realisable value is estimated selling price in the ordinary course of business less, the estimated costs of completion and the costs necessary to make the sale.

### **Asset held for sales**

The non-current assets are measured in accordance with MFRS 5 *Non-current Assets Held For Sale and Discontinued Operations* that is, of the lower of carrying amount and fair value less cost to sell.

Any differences are included in the statement of profit or loss and other comprehensive income.

## Notes to the Financial Statements (Cont'd)

### Leases

Leases are recognised as right-of-use (“ROU”) asset and a corresponding liability at the date on which the leased asset is available for use by the Group and the Company (i.e. the commencement date).

#### (i) As a lessee

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Group and the Company use their incremental borrowing rate.

The lease payments include the following:

- Fixed payments (including in-substance fixed payments), less any lease incentive receivable;
- Variable lease payments that are based on an index or rate, initially measured using the index or rate as at commencement date;
- Amounts expected to be payable by the Group and the Company under residual value guarantees;
- The exercise price of a purchase and extension options if the Group and the Company is reasonably certain to exercise that option; and
- Payments of penalties for terminating the lease, if the lease term reflects the Group and the Company exercising that option.

The ROU asset is subsequently measured at cost less any accumulated amortisation and accumulated impairment loss, if any.

The ROU asset is amortised using the straight-line method from the commencement date to the earliest of the end of useful life of the ROU asset or the end of the lease term. The estimated useful life of the ROU assets are determined as follows:

Premises	2 - 9 years
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The Group and the Company have elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group and the Company recognise the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

## Notes to the Financial Statements (Cont'd)

### (ii) As a 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.

To classify each lease, the Group and the Company make an overall assessment of whether the lease transfer substantially all of the risk and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease.

If an arrangement contains lease and non-lease components, the Group and the Company apply MFRS 15 to allocate the consideration in the contract based on the stand-alone selling prices.

When the Group and the Company are an intermediate lessor, it accounts for its interest in the head lease and the sublease separately. It assesses the lease classification of a sublease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Group and the Company apply the exemption described above, then it classifies the sublease as an operating lease.

The Group and the Company recognise lease payments received under operating leases as lease income on a straight-line basis over the lease term as part of other income.

### **Financial instruments**

Financial assets and financial liabilities are recognised in the Group's and the Company's statements of financial position when the Group and the Company become a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

## Notes to the Financial Statements (Cont'd)

### Financial assets

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss (“FVTPL”), directly attributable transaction costs.

The Group and the Company determine the classification of their financial assets at initial recognition, and the financial assets include trade and other receivables, amount owing from subsidiary companies as well as cash and cash equivalents.

#### *Classification of financial assets*

##### (a) Amortised cost

The Group and the Company measure financial assets at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model with the objective 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.

Financial assets at amortised cost are subsequently measured using the effective interest (“EIR”) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

##### (b) Fair value through other comprehensive income

#### Equity instruments

On initial recognition of an investment in equity instruments that is neither held for trading nor contingent consideration, the Group and the Company may irrevocably elect to present subsequent changes in fair value in other comprehensive income (“FVOCI”).

#### Debt instruments

Financial assets that meet the following conditions are measured subsequently at FVOCI:

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

## Notes to the Financial Statements (Cont'd)

Financial assets categorised as FVOCI are subsequently measured at fair value, with unrealised gains and losses recognised directly in other comprehensive income and accumulated under fair value reserve in equity. For debt instruments, when the instrument is derecognised or determined to be impaired, the cumulative gain or loss previously recorded in equity is reclassified to profit or loss. For equity instruments, the gains or losses are never reclassified to profit or loss.

The Group and the Company have not designated any financial assets as FVOCI.

(c) Fair value through profit or loss (“FVTPL”)

All financial assets not classified as measured at amortised cost or FVOCI, are measured at FVTPL. This includes derivative financial assets (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument). On initial recognition, the Group and the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets categorised as FVTPL are subsequently measured at their fair value with gains or losses recognised in the profit or loss.

All financial assets, except for those measured at FVTPL and equity investments measured at FVOCI, are subject to impairment.

Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace concerned. All regular way purchases and sales of financial assets are recognised or derecognised on the trade date i.e., the date that the Group and the Company commit to purchase or sell the asset.

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received for financial instrument is recognised in profit or loss.

### **Financial liabilities**

All financial liabilities are recognised initially at fair value less, in the case of financial liabilities not at FVTPL, directly attributable transaction costs.

After initial recognition, financial liabilities that are not carried at FVTPL are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

## Notes to the Financial Statements (Cont'd)

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

### **Impairment**

#### *Non-financial assets*

The carrying amount of assets (excluding inventories), are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, the Group and the Company make an estimate of the asset's recoverable amount.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of non-financial assets of cash-generating units ("CGUs").

The recoverable amount of an asset or a CGU is the higher of its fair value less costs of disposal and its value-in-use. In assessing value-in-use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. In determining the fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Where the carrying amount of an asset exceed its recoverable amount, the carrying amount of asset is reduced to its recoverable amount.

#### *Financial assets*

The Group and the Company recognise loss allowance for expected credit loss ("ECL") on financial assets measured at amortised cost. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Group and the Company consider there has been a significant increase in credit risk when contractual payments are more than 30 days due.

## Notes to the Financial Statements (Cont'd)

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (“a 12-month ECL”). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure because it is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date, irrespective of the timing of the default (“a lifetime ECL”).

For trade receivables, the Group and the Company apply a simplified approach in calculating ECLs. Therefore, the Group and the Company do not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group uses a provision matrix to calculate ECL for trade receivables which the rates are based on days past due for grouping of various customer segments that have similar loss pattern. The provision matrix is initially based on Group’s historical observed default rates. The Group also calibrate the matrix with forward-looking information on macroeconomics factors affecting the ability of the customers to settle (“Collective assessment of impairment”). Assessment of individual trade receivables is determined to be credit impaired at the reporting date for those in significant difficulties and/or defaulted on payments (“Individual assessment of impairment”).

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. However, if 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.

Reversal of impairment loss to profit or loss, if any, is restricted to not exceeding what the amortised cost would have been had the impairment not been recognised previously.

### **Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocation resources and assessing performance of the operating segments, has been identified as the Board of Directors of the Group that makes strategic decisions.

### **Statements of cash flows**

The Group and the Company adopt the indirect method in the preparation of the statements of cash flows.

For the purpose of the statements of cash flows, cash and cash equivalents are presented net of bank overdrafts and exclude pledged fixed deposits with maturity date more than 3 months, if any.

## Notes to the Financial Statements (Cont'd)

#### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

- (a) Critical judgements in applying the Group's and the Company's accounting policies

In the process of applying the Group's and the Company's accounting policies, which are described in Note 3 above, the Directors are of the opinion that there are no instances of application of judgements that are expected to have a significant effect on the amounts recognised in the financial statements.

- (b) Key sources of estimation uncertainty

Directors believe that there are no key assumptions made concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period, except for:

##### Impairment of goodwill

Goodwill is tested for impairment annually and at other time when such indicators exist. This requires an estimation of the future cash flows expected to be received of the cash generating units to which goodwill is allocated. The assumptions to determine the future cash flows expected to be received required the exercise of significant management judgements.

The carrying amount at the reporting date for goodwill and the key assumptions are disclosed in Note 14.

## Notes to the Financial Statements (Cont'd)

### 5. REVENUE

	<b>Group</b>	
	<b>01.01.2025</b>	<b>01.07.2023</b>
	<b>to</b>	<b>to</b>
	<b>31.12.2025</b>	<b>31.12.2024</b>
	<b>(12 months)</b>	<b>(18 months)</b>
	<b>RM</b>	<b>RM</b>
<b>Revenue from contracts with customers:</b>		
Sales of food and beverage	17,329,135	17,841,397
Sales of trading goods	<u>1,060,823</u>	<u>157,463</u>
	<u>18,389,958</u>	<u>17,998,860</u>
<b>Timing of revenue recognition:</b>		
At a point in time	<u>18,389,958</u>	<u>17,998,860</u>

### 6. COST OF SALES

	<b>Group</b>	
	<b>01.01.2025</b>	<b>01.07.2023</b>
	<b>to</b>	<b>to</b>
	<b>31.12.2025</b>	<b>31.12.2024</b>
	<b>(12 months)</b>	<b>(18 months)</b>
	<b>RM</b>	<b>RM</b>
Direct cost	7,734,812	10,879,142
Project costs related to contract works	<u>-</u>	<u>98,858</u>
	<u>7,734,812</u>	<u>10,978,000</u>

## Notes to the Financial Statements (Cont'd)

### 7. OTHER OPERATING INCOME

	Group		Company	
	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM
Accretion of interest from other receivables	299,174	58,087	-	-
Interest income	17,715	4,070	14,312	3,825
Commission from sales of goods	7,524	30,001	-	-
Compensation of profit guarantee	-	4,853,775	-	-
Gain on:				
Disposal of property, plant and equipment	5,690	224,907	-	-
Termination of lease contract	11,206	19,140	11,206	-
Incentive	745,637	927,318	-	-
Marketing subsidy from financial institution	173,000	-	-	-
Rental income	-	128,000	-	-
Reversal of:				
Loss allowance for receivables	-	8,027	-	-
Realised gain on foreign exchange	-	2	-	-
Royalty income	451,686	-	-	-
Unrealised gain on foreign exchange	31	68	-	-
Waiver of:				
Contingent consideration	-	3,937,008	-	-
Debt	-	5,350,000	-	-
Others	111,856	159,664	-	-
	<u>1,823,519</u>	<u>15,700,067</u>	<u>25,518</u>	<u>3,825</u>

## Notes to the Financial Statements (Cont'd)

### 8. FINANCE COSTS

	Group		Company	
	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM
Interest expense on:				
Bankers' acceptance	-	3,973	-	-
Lease liabilities	274,158	137,358	42,764	25,026
Term loans	507,417	595,794	372,977	-
	<u>781,575</u>	<u>737,125</u>	<u>415,741</u>	<u>25,026</u>

### 9. (LOSS)/PROFIT BEFORE TAX

(Loss)/Profit before tax for the financial year/period is arrived at after charging:

	Group		Company	
	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM
Auditors' remuneration:				
Malaysian operations				
Statutory fee				
Current financial year/period	309,500	315,000	160,500	116,000
Underprovision in prior financial period/year	5,118	2,000	-	2,000
Non-statutory fee	8,000	8,000	8,000	8,000
Overseas operations				
Current financial year/period	-	19,460	-	-
Amortisation of:				
Intangible assets	143,069	438,858	-	-
Right-of-use assets	2,077,170	1,501,268	256,440	131,285
Depreciation of:				
Investment properties	-	377,231	-	-
Property, plant and equipment	1,212,417	401,215	161,932	2,779

(Forward)

## Notes to the Financial Statements (Cont'd)

	Group		Company	
	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM
Directors' remuneration:				
Fees	248,000	459,430	246,000	459,430
Salaries and other emoluments	650,356	659,770	650,356	659,770
Impairment of goodwill	10,750,292	2,179,563	-	-
Impairment losses on investment properties	-	3,170,265	-	-
Royalty charges	736,820	340,358	-	-
Rental expenses:				
Short-term leases:				
Rental of premises	201,336	440,360	14,550	-
Rental of equipment	102,406	42,425	2,214	-
Rental of carpark	11,544	8,124	6,840	-
Rental of motor vehicle	87,075	32,000	61,500	32,000
Low value leases:				
Rental of office equipment	7,660	6,860	-	-
Staff costs	6,809,497	5,835,339	929,492	1,130,582
Unwinding discount of other receivables	-	357,261	-	-
Written off of:				
Bad debts	911	25,446	-	-
Deposit	16,500	4,213	16,500	-
Intangible assets	-	143,750	-	-
Inventories	81,916	-	-	-
Prepayment	-	19,052	-	-
Property, plant and equipment	406,311	918,760	-	-

Included in Directors' remuneration and staff costs of the Group and of the Company amounted to RM437,056 and RM154,591 (2024: RM206,677 and RM62,624) respectively contributed to the Employees' Provident Fund ("EPF").

## Notes to the Financial Statements (Cont'd)

### 10. INCOME TAX EXPENSE

	Group		Company	
	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM
<b>Estimated tax payable:</b>				
Current financial year/ period	307,203	485,484	-	-
Underprovision in prior financial period/year	26,251	2,610	-	-
	<u>333,454</u>	<u>488,094</u>	<u>-</u>	<u>-</u>
<b>Deferred tax (Note 28):</b>				
Current financial year/period	-	(21,510)	-	-
Under/(Over) provision in prior financial period/year	712	(467)	-	-
	<u>712</u>	<u>(21,977)</u>	<u>-</u>	<u>-</u>
	<u>334,166</u>	<u>466,117</u>	<u>-</u>	<u>-</u>

Malaysia income tax is calculated at the statutory tax rate of 24% (2024: 24%) of the estimated assessable profits for the financial year/period.

Tax expense for other tax authorities are calculated at the rates prevailing in those respective jurisdictions.

## Notes to the Financial Statements (Cont'd)

A reconciliation of income tax expense applicable to (loss)/profit before tax at the applicable statutory income tax rate to income tax expense at the effective income tax rate of the Group and of the Company are as follows:

	<b>Group</b>		<b>Company</b>	
	<b>01.01.2025 to 31.12.2025 (12 months) RM</b>	<b>01.07.2023 to 31.12.2024 (18 months) RM</b>	<b>01.01.2025 to 31.12.2025 (12 months) RM</b>	<b>01.07.2023 to 31.12.2024 (18 months) RM</b>
(Loss)/Profit before tax	<u>(18,633,649)</u>	<u>603,934</u>	<u>(6,149,782)</u>	<u>(4,135,595)</u>
Taxation at statutory rate	(4,472,076)	144,944	(1,475,948)	(992,543)
Tax effect of:				
Non-deductible expenses	5,277,516	2,171,231	1,472,104	151,842
Income not subject to tax	(719,628)	(3,455,413)	(2,689)	-
Deferred tax assets not recognised during the year/period	221,391	1,603,212	6,533	840,701
Under/(Over) provision of:				
Deferred tax liabilities in prior financial period/year	712	(467)	-	-
Income tax in prior financial period/year	<u>26,251</u>	<u>2,610</u>	<u>-</u>	<u>-</u>
	<u>334,166</u>	<u>466,117</u>	<u>-</u>	<u>-</u>

The details of deferred tax assets not recognised during the financial year/period are as follow:

	<b>Group</b>		<b>Company</b>	
	<b>2025 RM</b>	<b>2024 RM</b>	<b>2025 RM</b>	<b>2024 RM</b>
Unabsorbed capital allowances	2,292,699	2,122,010	30,733	3,514
Unutilised tax losses	<u>10,116,392</u>	<u>9,364,618</u>	<u>2,508,570</u>	<u>2,508,570</u>
	<u>12,409,091</u>	<u>11,486,628</u>	<u>2,539,303</u>	<u>2,512,084</u>

## Notes to the Financial Statements (Cont'd)

The unabsorbed capital allowances and unutilised tax losses of the Group and of the Company are available indefinitely for offsetting against future taxable profits of the Group and of the Company, subject to same business source and guidelines issued by the tax authority.

Pursuant to Section 8 of the Finance Act, 2021 (Act 833), the amendments to Section 44(5F) of Income Tax Act, 1967, the time limit of the carried forward unutilised tax losses has been extended to maximum of 10 consecutive years of assessment.

The unabsorbed capital allowances do not expire under current tax legislation.

The unutilised tax losses are available for offset against future taxable profits of the Group and of the Company up to following years of assessment as follow:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Year of assessment				
2029	359,869	359,869	88,059	88,059
2030	96,532	96,532	88,382	88,382
2031	2,258,823	2,258,823	1,571,952	1,571,952
2032	2,080,846	2,080,846	760,177	760,177
2033	1,625,087	1,625,087	-	-
2034	2,943,461	2,943,461	-	-
2035	751,774	-	-	-
	<u>10,116,392</u>	<u>9,364,618</u>	<u>2,508,570</u>	<u>2,508,570</u>

Notes to the Financial Statements  
(Cont'd)

## 11. PROPERTY, PLANT AND EQUIPMENT

Group 2025 Cost	Furniture and fittings RM	Motor vehicles RM	Office equipment RM	Renovation RM	Computers RM	Plant and machinery RM	Kitchen and bar equipment RM	Capital work-in- progress RM	Total RM
As at 1 January									
2025	2,309,196	14,000	177,805	1,735,975	128,405	180,414	469,401	448,000	5,463,196
Additions	841,566	-	381,638	2,556,213	52,463	5,240	137,576	-	3,974,696
Disposals	(80,633)	-	-	(256,803)	(11,206)	-	(132,141)	-	(480,783)
Reclassification	-	-	-	448,000	-	-	-	(448,000)	-
Written off	(126,558)	-	(43,401)	(474,165)	-	-	(23,970)	-	(668,094)
Acquisition of subsidiary companies	4,277,287	898,278	379,641	16,652,362	1,185,327	-	5,243,820	-	28,636,715
As at 31 December 2025	7,220,858	912,278	895,683	20,661,582	1,354,989	185,654	5,694,686	-	36,925,730

(Forward)

## Notes to the Financial Statements (Cont'd)

	Furniture and fittings RM	Motor vehicles RM	Office equipment RM	Renovation RM	Computers RM	Plant and machinery RM	Kitchen and bar equipment RM	Capital work-in-progress RM	Total RM
<b>Accumulated depreciation</b>									
As at 1 January 2025	958,222	11,900	111,838	729,312	83,781	107,635	301,201	-	2,303,889
Charge for the financial year	160,963	33,676	35,215	743,954	59,619	18,129	160,861	-	1,212,417
Disposals	(23,928)	-	-	(75,794)	(8,502)	-	(41,534)	-	(149,758)
Written off	(71,916)	-	(34,638)	(131,257)	-	-	(8,980)	-	(246,791)
Acquisition of subsidiary companies	1,500,687	576,642	276,398	6,862,066	652,755	-	1,682,710	-	11,551,258
As at 31 December 2025	2,524,028	622,218	388,813	8,128,281	787,653	125,764	2,094,258	-	14,671,015
(Forward)									

## Notes to the Financial Statements (Cont'd)

	Furniture and fittings RM	Motor vehicles RM	Office equipment RM	Renovation RM	Computers RM	Plant and machinery RM	Kitchen and bar equipment RM	Capital work-in-progress RM	Total RM
<b>Accumulated impairment loss</b>									
As at 1 January 2025	1,099,315	-	-	-	-	-	14,992	-	1,114,307
Written off	-	-	-	-	-	-	(14,992)	-	(14,992)
As at 31 December 2025	1,099,315	-	-	-	-	-	-	-	1,099,315
<b>Carrying amount</b>									
As at 31 December 2025	3,597,515	290,060	506,870	12,533,301	567,336	59,890	3,600,428	-	21,155,400

## Notes to the Financial Statements (Cont'd)

Group 2024 Cost	Furniture and fittings RM	Motor vehicles RM	Office equipment RM	Renovation RM	Computers RM	Plant and machinery RM	Kitchen and bar equipment RM	Capital work-in- progress RM	Total RM
As at 1 July	3,187,902	14,000	205,553	2,415,868	176,671	179,214	593,175	-	6,772,383
Additions	14,250	-	10,056	11,599	7,049	1,200	22,115	1,652,742	1,719,011
Disposals	(892,956)	-	(25,105)	(996,963)	(53,054)	-	(129,589)	-	(2,097,667)
Reclassification	-	-	-	307,826	-	-	-	(307,826)	-
Written off	-	-	(10,028)	-	(2,261)	-	(16,300)	(896,916)	(925,505)
Exchange differences	-	-	(2,671)	(2,355)	-	-	-	-	(5,026)
As at 31	2,309,196	14,000	177,805	1,735,975	128,405	180,414	469,401	448,000	5,463,196

(Forward)

Notes to the Financial Statements  
(Cont'd)

	Furniture and fittings RM	Motor vehicles RM	Office equipment RM	Renovation RM	Computers RM	Plant and machinery RM	Kitchen and bar equipment RM	Capital work-in-progress RM	Total RM
<b>Accumulated depreciation</b>									
As at 1 July 2023	1,216,839	7,700	104,427	928,560	82,457	80,742	294,557	-	2,715,282
Charge for the financial period	67,978	4,200	21,149	200,608	22,388	26,893	57,999	-	401,215
Disposals	(326,595)	-	(6,485)	(397,518)	(20,160)	-	(50,132)	-	(800,890)
Written off	-	-	(4,618)	-	(904)	-	(1,223)	-	(6,745)
Exchange differences	-	-	(2,635)	(2,338)	-	-	-	-	(4,973)
As at 31 December 2024	958,222	11,900	111,838	729,312	83,781	107,635	301,201	-	2,303,889

(Forward)

## Notes to the Financial Statements (Cont'd)

	Furniture and fittings RM	Motor vehicles RM	Office equipment RM	Renovation RM	Computers RM	Plant and machinery RM	Kitchen and bar equipment RM	Capital work-in-progress RM	Total RM
<b>Accumulated impairment loss</b>									
As at 1 July 2023	1,665,676	-	18,620	599,445	19,790	-	94,449	-	2,397,980
Disposals	(566,361)	-	(18,620)	(599,445)	(19,790)	-	(79,457)	-	(1,283,673)
As at 31 December 2024	1,099,315	-	-	-	-	-	14,992	-	1,114,307
<b>Carrying amount</b>									
As at 31 December 2024	251,659	2,100	65,967	1,006,663	44,624	72,779	153,208	448,000	2,045,000

Notes to the Financial Statements  
(Cont'd)

	Furniture and fittings RM	Office equipment RM	Renovation RM	Computers RM	Capital work-in-progress RM	Total RM
<b>Company 2025</b>						
<b>Cost</b>						
As at 1 January 2025	-	-	-	11,350	448,000	459,350
Additions	151,032	377,071	1,641,663	23,839	-	2,193,605
Reclassification	-	-	448,000	-	(448,000)	-
As at 31 December 2025	151,032	377,071	2,089,663	35,189	-	2,652,955
<b>Accumulated depreciation</b>						
As at 1 January 2025	-	-	-	5,975	-	5,975
Charge for the financial year	8,106	18,625	130,699	4,502	-	161,932
As at 31 December 2025	8,106	18,625	130,699	10,477	-	167,907
<b>Carrying amount</b>						
As at 31 December 2025	142,926	358,446	1,958,964	24,712	-	2,485,048

## Notes to the Financial Statements (Cont'd)

	<b>Computers RM</b>	<b>Capital work- in-progress RM</b>	<b>Total RM</b>
<b>Company</b>			
<b>2024</b>			
<b>Cost</b>			
As at 1 July 2023	11,350	-	11,350
Addition	-	448,000	448,000
As at 31 December 2024	11,350	448,000	459,350
<b>Accumulated depreciation</b>			
As at 1 July 2023	3,196	-	3,196
Charge for the financial period	2,779	-	2,779
As at 31 December 2024	5,975	-	5,975
<b>Carrying amount</b>			
As at 31 December 2024	5,375	448,000	453,375

(i) Acquisition of property, plant and equipment

The aggregate additional cost for the property, plant and equipment of the Group and the Company during the financial year are by way of cash.

(ii) During the financial year, included in property, plant and equipment written off of the Group amounting to RM139,510 and RM261,653 are in relation to the renovation and other equipment written off arising from the completion of disposal of investment properties and cessation of operation of express store.

In previous financial period, property, plant and equipment written off of the Group amounting to RM872,377 are in relation to written off of renovation due to cessation of operation of express store.

(iii) Motor vehicle under finance lease

Motor vehicle of the Group with carrying amount RM290,060 (2024: RM Nil) are pledged to secure lease liabilities of the Group as disclosed in Note 26.

## Notes to the Financial Statements (Cont'd)

### 12. INVESTMENT PROPERTIES

	<b>Freehold land and building RM</b>
<b>Group</b>	
<b>2024</b>	
<b>Cost</b>	
As at 1 July 2023	20,726,475
Transfer to assets held for sales (Note 22)	<u>(20,726,475)</u>
As at 31 December 2024	<u>-</u>
<b>Accumulated depreciation</b>	
As at 1 July 2023	678,979
Charge for the financial period	377,231
Transfer to assets held for sales (Note 22)	<u>(1,056,210)</u>
As at 31 December 2024	<u>-</u>
<b>Accumulated impairment</b>	
As at 1 July 2023	-
Charge for the financial period	3,170,265
Transfer to assets held for sales (Note 22)	<u>(3,170,265)</u>
As at 31 December 2024	<u>-</u>
<b>Carrying amount</b>	
As at 31 December 2024	<u><u>-</u></u>

## Notes to the Financial Statements (Cont'd)

In previous financial period, the investment properties comprise a three-storey office building with three-storey factory erected on a freehold land. The investment properties prior to the transfer to asset held for sales with net book value of RM16,500,000 had been pledged as security to secure credit facilities granted to the Company as disclosed in Note 27.

On 5 December 2024, an independent valuation of the Company's freehold land and buildings was performed by an independent qualified valuer, Laurelcap Sdn. Bhd., to determine the fair value of the freehold land and buildings, using the cost approach method. The valuer has the appropriate qualifications and experience in valuing the fair value of the freehold land and buildings within the locality.

Cost approach method involves the valuation of land by comparison with evidence of values of comparable land and adding to its current replacement cost of the buildings less depreciation, if necessary. In determining the value of the buildings, the valuer will adopt the current construction costs paid to erect the industrial building.

On 16 December 2024, the Company entered into a sale and purchase agreement for the disposal of the freehold land together with the buildings erected thereon. The consideration of the disposal was RM16,500,000. Subsequently, the investment properties were being recognised as asset held for sales as disclosed in Note 22. This disposal of freehold land together with the building was completed on 27 March 2025.

The direct operating expenses recognised in profit or loss in respect of investment properties that do not generate income are as follows:

	<b>Group</b>	
	<b>01.01.2025</b>	<b>01.07.2023</b>
	<b>to</b>	<b>to</b>
	<b>31.12.2025</b>	<b>31.12.2024</b>
	<b>(12 months)</b>	<b>(18 months)</b>
	<b>RM</b>	<b>RM</b>
Quit rent and assessment	3,888	28,071
Insurance	-	3,971
	<u>          </u>	<u>          </u>

## Notes to the Financial Statements (Cont'd)

### 13. RIGHT-OF-USE ASSETS

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Cost</b>				
As at 1 January/1 July	2,841,254	2,339,981	350,092	350,092
Acquisition of subsidiary companies	25,757,248	-	-	-
Addition	1,417,824	889,469	818,154	-
Expiry of lease contract	(327,917)	(414,993)	-	-
Termination of lease contract	(350,092)	(852,284)	(350,092)	-
Modification of lease contract	-	879,081	-	-
	<u>29,338,317</u>	<u>2,841,254</u>	<u>818,154</u>	<u>350,092</u>
As at 31 December				
<b>Accumulated amortisation</b>				
As at 1 January/1 July	1,574,566	1,043,172	160,459	29,174
Acquisition of subsidiary companies	12,422,351	-	-	-
Charge for the financial year/period	2,077,170	1,501,268	256,440	131,285
Expiry of lease contract	(327,917)	(414,993)	-	-
Termination of lease contract	(189,633)	(554,881)	(189,633)	-
	<u>15,556,537</u>	<u>1,574,566</u>	<u>227,266</u>	<u>160,459</u>
As at 31 December				
<b>Carrying amount</b>				
As at 31 December	<u>13,781,780</u>	<u>1,266,688</u>	<u>590,888</u>	<u>189,633</u>

Included in the additions of right-of-use assets of the Group and of the Company amounting to RM1,417,824 and RM818,154 (2024: RM889,469 and RM Nil) were financed by way of leases.

The remaining lease term for right-of-use assets ranges from 1 to 6 (2024: 1 to 3) years. The Group has options to extend the lease term for 2 to 3 years (2024: 2 years) at the end of the lease term.

## Notes to the Financial Statements (Cont'd)

### 14. INTANGIBLE ASSETS

	Trademark RM	License fee RM	Goodwill RM	Total RM
<b>Group</b>				
<b>2025</b>				
<b>Cost</b>				
As at 1 January 2025	-	828,000	50,945,851	51,773,851
Acquisition of subsidiary companies	19,872	-	7,446,311	7,466,183
As at 31 December 2025	19,872	828,000	58,392,162	59,240,034
<b>Accumulated amortisation</b>				
As at 1 January 2025	-	533,466	-	533,466
Charge for the financial year	497	142,572	-	143,069
Acquisition of subsidiary companies	1,325	-	-	1,325
As at 31 December 2025	1,822	676,038	-	677,860
<b>Accumulated impairment</b>				
As at 1 January 2025	-	-	29,718,352	29,718,352
Charge for the financial year	-	-	10,750,292	10,750,292
As at 31 December 2025	-	-	40,468,644	40,468,644
<b>Carrying amount</b>				
As at 31 December 2025	18,050	151,962	17,923,518	18,093,530

## Notes to the Financial Statements (Cont'd)

	License fee RM	Goodwill RM	Total RM
<b>2024</b>			
<b>Cost</b>			
As at 1 July 2023	1,578,000	50,945,851	52,523,851
Written off	(750,000)	-	(750,000)
As at 31 December 2024	828,000	50,945,851	51,773,851
<b>Accumulated amortisation</b>			
As at 1 July 2023	700,858	-	700,858
Charge for the financial period	438,858	-	438,858
Written off	(606,250)	-	(606,250)
As at 31 December 2024	533,466	-	533,466
<b>Accumulated impairment</b>			
As at 1 July 2023	-	27,538,789	27,538,789
Charge for the financial period	-	2,179,563	2,179,563
As at 31 December 2024	-	29,718,352	29,718,352
<b>Carrying amount</b>			
As at 31 December 2024	294,534	21,227,499	21,522,033

### Trademark

The intangible assets of the Group included the cost of registration of trademark of “Chef Wan 1958” for operation purpose arising from the acquisition of Metta Food and Lifestyle Sdn. Bhd. and its subsidiary companies (“Metta Group”).

### License fee

The intangible assets of the Group included the license fee in respect of the opening of new restaurant outlet with “Uncle Don” branding.

In the prior financial period, following the cessation of operation of Edaran TCQ Sdn. Bhd. and Oharu Inn Sdn. Bhd., the Group has written off its intangible asset due to closure of two restaurant outlets.

### Goodwill

During the financial year, addition of goodwill amounting to RM7,446,311 arose from the acquisition of Metta Group.

## Notes to the Financial Statements (Cont'd)

### *Allocation of goodwill to cash-generating units (“CGUs”)*

The Group’s goodwill, net of impairment, has been allocated to the respective CGUs as follow:

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
Oasis Harvest Reserve Group	8,027,094	17,477,856
Verona Caritas Culinary Sdn. Bhd.	2,450,113	3,749,643
Metta Group	7,446,311	-
	17,923,518	21,227,499

The Group performed its annual impairment test as at the reporting date. The impairment losses on goodwill were recognised during the financial year/period for the following CGUs:

	<b>Group</b>	
	<b>1.1.2025 to 31.12.2025</b>	<b>1.7.2023 to 31.12.2024</b>
Oasis Harvest Reserve Group	9,450,762	2,179,563
Verona Caritas Culinary Sdn. Bhd.	1,299,530	-
	10,750,292	2,179,563

### *Key assumptions used in value-in-use computations*

The recoverable amount is determined based on “value-in-use” where management make an estimation of the future cash flows expected to be received for covering a five-years (2024: five-years) period. The key assumptions for the value-in-use calculation are as below:

	<b>Inflation rate</b>	<b>Revenue growth rate</b>	<b>Discount rate</b>
<b>2025</b>			
Oasis Harvest Reserve Group	3.00%	3.00%	6.80%
Verona Caritas Culinary Sdn. Bhd.	3.00%	3.00%	6.80%
Metta Group	3.00%	5.00%	6.80%
<b>2024</b>			
Oasis Harvest Reserve Group	2.50%	5.00%	6.32%
Verona Caritas Culinary Sdn. Bhd.	2.50%	5.00%	6.32%

There is no reasonably possible change in any of the key assumptions used that would cause the carrying amount of the goodwill to materially exceed the recoverable amount.

## Notes to the Financial Statements (Cont'd)

### 15. INVESTMENT IN SUBSIDIARY COMPANIES

	Company	
	2025 RM	2024 RM
<b>Unquoted shares, at cost</b>		
As at 1 January/1 July	71,253,856	67,800,002
Addition	31,000,000	300
Loans that were part of net investments	-	3,453,554
	102,253,856	71,253,856
<b>Accumulated impairment losses</b>		
As at 1 January/1 July/31 December	(71,253,554)	(71,253,554)
<b>Carrying amount</b>		
As at 31 December	31,000,302	302

Loans that were part of net investments represented amount due from subsidiary companies which were non-trade in nature, unsecured and non-interest bearing. The settlement of the amounts was neither planned nor likely to occur in the foreseeable future as it was the intention of the Company to treat these amounts as long-term source of capital to the subsidiaries. As these amounts were, in substance, a part of the Company's net investment in the subsidiaries, they were stated at cost less accumulated impairment loss, if any.

Movement in accumulated impairment losses is as follows:

	Company	
	2025 RM	2024 RM
At beginning and end of the financial year/period	71,253,554	71,253,554

## Notes to the Financial Statements (Cont'd)

The details of subsidiary companies are as follows:

Name of company	Country of incorporation	Effective interest		Principal activities
		2025 %	2024 %	
Dolphin Applications Sdn. Bhd. (“DASB”)	Malaysia	100	100	Involved in the sale, design, development and integration of electro-automation and related proprietary systems and products for the palm oil milling sector. Its operations has been ceased.
Oasis Harvest Culinary Sdn. Bhd. (“OHCul”)	Malaysia	100	100	Operator of two outlets which carries out the business of a Sdn. Bhd. restaurant and other related activities. As at 31 December 2024, one of its outlets had ceased operations.
Oasis Harvest Distribution Sdn. Bhd. (“OHD”)	Malaysia	100	100	Investment holding.
United Distribution Sdn. Bhd. (“UDSB”)	Malaysia	100	100	Trading of food related products. Its operations has been ceased.

(Forward)

## Notes to the Financial Statements (Cont'd)

Name of company	Country of incorporation	Effective interest		Principal activities
		2025 %	2024 %	
Oasis Bespoke Holiday Sdn. Bhd. (“OBH”)	Malaysia	100	100	Travel, leisure and hospitality services. As of 31 December 2025, the Company has yet to commence its operation.
Oasis Harvest Contagious Sdn. Bhd. (“OHCont”)	Malaysia	100	100	Events management. As of 31 December 2025, the Company has yet to commence operation.
Oasis Premier Gallery Sdn. Bhd. (“OPG”)	Malaysia	100	100	Engaged in the business of wholesale and retail of luxury goods, including but not limited to fashion items, jewellery, cosmetics and accessories. As of 31 December 2025, the Company has yet to commence operation.
Metta Food & Lifestyle Sdn. Bhd. (“Metta”) #	Malaysia	100	-	Engaged in investment holding activities.
Supa Republic Venture Sdn. Bhd. (“SRV”)	Malaysia	100	-	Engaged in the operation of restaurant and to carry out business related to food and beverages for restaurants. As of 31 December 2025, the Company has yet to commence operation.

(Forward)

## Notes to the Financial Statements (Cont'd)

Name of company	Country of incorporation	Effective interest		Principal activities
		2025 %	2024 %	
<b>Held by Oasis Harvest Culinary Sdn. Bhd.</b>				
Oasis Harvest Reserve Sdn. Bhd. ("OHR")	Malaysia	100	100	Operator of two outlets which carries out the business of a restaurant and other related activities.
<b>Held by Oasis Harvest Distribution Sdn. Bhd.</b>				
Verona Caritas Culinary Sdn. Bhd. ("VCC")	Malaysia	70	70	Engaged in the business of operating a restaurant.
<b>Held by Verona Caritas Culinary Sdn. Bhd.</b>				
Verona Harvest Wines Sdn. Bhd. ("VHW")	Malaysia	70	70	Trading, wholesale and import all alcohol related product.
<b>Held by Dolphin Applications Sdn. Bhd.</b>				
PT Dolphin Indonesia* ("PTDI")	Indonesia	-	90	Dormant. Wound up during the financial year.
<b>Held by Oasis Harvest Reserve Sdn. Bhd.</b>				
Edaran TCQ Sdn. Bhd. ("ETCQ")	Malaysia	100	100	Operator of one outlet which carries out the business of a restaurant and other related activities. As at 31 December 2024, its outlet ceased operations.
Oharu Inn Sdn. Bhd. ("OISB")	Malaysia	100	100	Operator of one outlet which carries out the business of a restaurant and other related activities. As at 31 December 2024, its outlet ceased operations.

(Forward)

## Notes to the Financial Statements (Cont'd)

Name of company	Country of incorporation	Effective interest		Principal activities
		2025 %	2024 %	
<b>Held by Metta Food &amp; Lifestyle Sdn. Bhd.</b>				
Arena Gayabumi Sdn. Bhd. ("AGSB") #	Malaysia	80	-	Operator of a local restaurant.
Aliran Andalas Sdn. Bhd. ("AASB") #	Malaysia	80	-	Operator of a chain of local restaurants.
De Wan 1958 (M) Sdn. Bhd. ("DWSB") #	Malaysia	80	-	Operator of a chain of local restaurants.
Gema Naga Sdn. Bhd. ("GNSB") #	Malaysia	80	-	Operator of a central kitchen for a chain of local restaurants and the production and sale to the retail market of fast-moving consumer goods relating to its food business.
Mountness Sdn. Bhd. ("MSB") #	Malaysia	80	-	Operator of a local restaurant.

\* Not audited by Morison LC PLT

# The statutory financial year end of Metta Group was 30 June 2025 which does not coincide with the financial year end of the Group. Metta Group is in the midst of changing its financial year end to coincide with the Group. For the purpose of consolidation, the financial statements of Metta Group for the financial year ended 30 June 2025 have been used and appropriate adjustments have been made for the effects of significant transactions from Metta Group's financial year end to 31 December 2025.

## Notes to the Financial Statements (Cont'd)

(a) Material partly owned subsidiary companies

Set out below are the Company's subsidiary companies that have material non-controlling interests:

Name of company	Proportion of ownership interests and voting rights held by non-controlling interest		(Loss)/Profit allocated to non-controlling interest		Accumulated non-controlling interest	
	2025	2024	2025	2024	2025	2024
	%	%	RM	RM	RM	RM
VCC Group	30	30	(115,902)	(4,720)	319,344	435,246
Metta Group	20	-	126,177	-	956,636	-

Summarised financial information for subsidiary companies that has non-controlling interests that is material to the Group is set out below. The summarised financial information below represents amounts before inter-company eliminations.

Notes to the Financial Statements  
(Cont'd)

## (i) Summarised statement of financial position

	Metta Group RM	VCC Group RM
<b>2025</b>		
Non-current asset	30,456,077	1,690,797
Current assets	15,098,047	1,299,482
Non-current liabilities	(13,771,640)	(42,920)
Current liabilities	(5,748,916)	(2,184,546)
Net assets	<u>26,033,568</u>	<u>762,813</u>
<b>2024</b>		
Non-current asset	-	1,443,157
Current assets	-	841,647
Non-current liabilities	-	(358,429)
Current liabilities	-	(777,218)
Net assets	<u>-</u>	<u>1,149,157</u>

## Notes to the Financial Statements (Cont'd)

(ii) Summarised statement of profit or loss and comprehensive income statement

	Metta Group RM	VCC Group RM
<b>2025</b>		
Revenue	12,370,324	972,413
Net profit/(loss) for the financial year, representing total comprehensive income/(loss) for the financial year	<u>606,188</u>	<u>(386,341)</u>
<b>2024</b>		
Revenue	-	5,185,133
Net profit/(loss) for the financial period, representing total comprehensive income/(loss) for the financial period	<u>-</u>	<u>(777,587)</u>

Notes to the Financial Statements  
(Cont'd)

(iii) Summarised statement of cash flow	Metta Group RM	VCC Group RM
<b>2025</b>		
Net cash from/(used in) operating activities	879,278	(386,611)
Net cash used in investing activities	(4,051,854)	(491,531)
Net cash (used in)/from financing activities	(972,265)	223,322
Net changes in cash and cash equivalents	<u>(4,144,841)</u>	<u>(654,820)</u>
<b>2024</b>		
Net cash from operating activities	-	2,200,702
Net cash used in investing activities	-	(188,407)
Net cash used in financing activities	-	(2,479,977)
Net changes in cash and cash equivalents	<u>-</u>	<u>(467,682)</u>

## Notes to the Financial Statements (Cont'd)

### (b) Acquisition of subsidiaries

On 30 October 2025, the Company entered into share sales agreement (“SSA”) to acquire 100% interest comprising 1,000,000 ordinary shares in Metta Food and Lifestyle Sdn. Bhd. (“Metta”) for a purchase consideration of RM30,800,000.

The fair values of the identifiable assets and liabilities of Metta as at the date of acquisition were:

	RM
Property, plant and equipment	17,085,457
Right-of-use assets	13,334,897
Intangible assets*	1,261,779
Inventories	1,333,052
Trade receivables	1,558,827
Other receivables	3,034,757
Tax recoverable	1,275,854
Cash and bank balances	6,059,921
Bank borrowings	(103,588)
Lease liabilities	(14,431,482)
Deferred tax liabilities	(636,972)
Trade payables	(1,051,212)
Other payables	(2,597,832)
Provision of taxation	(696,078)
Non-controlling interest	(830,459)
	<hr/>
Total identifiable assets	24,596,921
Fair value of consideration transferred	30,800,000
	<hr/>
Goodwill on acquisition	6,203,079

\* Included in intangible assets is an amount of RM1,243,232 pertaining to goodwill arising from AGSB, MSB and DWSB under Metta Group.

The effect of the acquisition on cash flows is as follows:

	RM
Purchase consideration	30,800,000
Less: Cash and cash equivalents of the subsidiary acquired	(6,059,921)
	<hr/>
	24,740,079
Less: Contingent consideration (Note 31)	(4,400,000)
	<hr/>
Net cash outflows on acquisition	20,340,079

Partial of the purchase consideration of Metta Group is being financed by “Term Loan II” as disclosed in Note 27.

## Notes to the Financial Statements (Cont'd)

(c) Addition of investment in subsidiary

During the financial year, OBH has increased its issued and paid-up share capital from 100 ordinary shares to 200,000. The Company has subscribed 199,900 units ordinary shares in OBH for a total consideration of RM199,900 by way of cash.

(d) Incorporation of subsidiary

On 6 November 2025, the Company incorporated a 100% owned subsidiary, namely, Supa Republic Venture Sdn. Bhd. under the Companies Act, 2016 as private company limited by shares with 100 ordinary shares for total consideration of RM100.

### 16. INVESTMENT IN ASSOCIATE COMPANY

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
Unquoted shares, at cost	2,976	2,976
Accumulated impairment loss	(2,976)	(2,976)
	-	-

The details of the associate company are as follows:

Name of company	Country of incorporation	Effective interest		Principal activity
		2025	2024	
		%	%	
PT Emas Hijau Sejahtera Kapuas Indonesia (“PT Emas Hijau”)*	Indonesia	30	30	Dormant. As of the reporting period, the Company is in dissolving stage.

\* Not audited by Morison LC PLT

## Notes to the Financial Statements (Cont'd)

### 17. AMOUNT OWING FROM SUBSIDIARY COMPANIES

	Company	
	2025 RM	2024 RM
Non-current	-	25,197,829
Current	14,323,155	-
	<u>14,323,155</u>	<u>25,197,829</u>

The amount owing from subsidiary companies is non-trade in nature, interest free (2024: interest free), unsecured and receivable on demand (2024: receivable on tenth years).

### 18. INVENTORIES

	Group	
	2025 RM	2024 RM
<b>At the lower of cost and net realisable value</b>		
Foods and beverages	422,387	645,504
Marinated meats and pastes	625,867	-
Raw materials	764,763	48,127
Packing materials	156,875	226,943
Goods for resales	-	29,682
	<u>1,969,892</u>	<u>950,256</u>
<b>Recognised in profit or loss</b>		
Inventories recognised as cost of sales	6,447,349	9,643,322
Inventories written off	81,916	-
	<u>6,529,265</u>	<u>9,643,322</u>

## Notes to the Financial Statements (Cont'd)

### 19. TRADE RECEIVABLES

	<b>Group</b>	
	<b>2025 RM</b>	<b>2024 RM</b>
Trade receivables	3,152,104	1,767,581
Less: Accumulated loss allowance	-	(33,685)
	3,152,104	1,733,896

Trade receivables are recognised at their original invoice amounts which represent their fair value of initial recognition.

Trade receivables are non-interest bearing and credit term ranges from 30 to 90 days (2024: 30 days).

(a) Movement in accumulated impairment losses is as follows:

	<b>Group</b>	
	<b>2025 RM</b>	<b>2024 RM</b>
At beginning of the financial year/period	33,685	33,685
Written off	(33,685)	-
At end of financial year/period	-	33,685

(b) The aged analysis of trade receivables as of reporting period are as follow:

	<b>Gross amount RM</b>	<b>Loss allowances RM</b>	<b>Net amount RM</b>
<b>Group</b>			
<b>2025</b>			
Neither past due nor impaired	2,265,141	-	2,265,141
Past due but not impaired:			
1 to 30 days	205,746	-	205,746
31 to 60 days	-	-	-
61 to 90 days	47,641	-	47,641
More than 90 days	633,576	-	633,576
	886,963	-	886,963
	3,152,104	-	3,152,104

## Notes to the Financial Statements (Cont'd)

	Gross amount RM	Loss allowances RM	Net amount RM
<b>Group</b>			
<b>2024</b>			
Neither past due nor impaired	925,327	-	925,327
Past due but not impaired:			
1 to 30 days	763,227	-	763,227
31 to 60 days	45,342	-	45,342
	808,569	-	808,569
Individually assessed	33,685	(33,685)	-
	<u>1,767,581</u>	<u>(33,685)</u>	<u>1,733,896</u>

Trade receivables that are neither past due nor impaired are creditworthy receivables with good payment records with the Group.

As at 31 December 2025, trade receivables of RM886,963 (2024: RM808,569) were past due but not impaired. These relate to a number independent customer from whom there is no significant change in their creditworthiness, i.e. no history of default and/or debts received subsequent to the reporting date.

### 20. OTHER RECEIVABLES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Non-current</b>				
Other receivables	-	2,312,514	-	-
<b>Current</b>				
Other receivables	876,884	1,925,928	8,819	4,800
Deposits	2,986,464	518,113	180,936	28,960
Prepayments	841,403	39,556	593,469	-
	<u>4,704,751</u>	<u>2,483,597</u>	<u>783,224</u>	<u>33,760</u>
	<u>4,704,751</u>	<u>4,796,111</u>	<u>783,224</u>	<u>33,760</u>

## Notes to the Financial Statements (Cont'd)

- (a) Included in other receivables of the Group related to the compensation for the profit guarantee due from the vendor in connection with the acquisition of Oasis Harvest Reserve Sdn. Bhd. is disclosed as follows:

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
At beginning of financial year	3,745,638	-
Compensation of profit guarantee (Note 31)	-	4,853,775
Effect of unwinding discount (Note 9)	-	(357,261)
Accretion of interest from other receivables (Note 7)	299,174	58,087
Cash receipt		
Principal	(3,745,638)	(750,876)
Interest	(299,174)	(58,087)
	-	3,745,638
At end of the financial year		
Analysed as:		
Non-current	-	2,312,514
Current	-	1,433,124
	-	3,745,638

- (b) Included in the deposits of the Group and of the Company amounting to RM1,817,019 and RM150,000 (2024: RM260,278 and RM Nil) are rental deposits and catering deposits.

Rental deposits are refundable upon the termination by notice as per the tenancy agreements, or the expiration of the respective tenancy agreements.

Catering deposits represents payment placed with a caterer in relation to catering services for events to be held in the future. This deposit is refundable and/or will be offset against the final catering charges upon completion of the events, in accordance with the terms agreed with the caterer.

### 21. FIXED DEPOSIT WITH A LICENSED BANK

The Group's and the Company's fixed deposit with a licensed bank is pledged as security for financing granted by a licensed bank to the Company as disclosed in Note 27.

The fixed deposit with licensed bank has maturity period of 12 months (2024: 1 month) and earn interest at 2.10% (2024: 2.50%) per annum.

## Notes to the Financial Statements (Cont'd)

### 22. ASSET HELD FOR SALES

	Group	
	2025 RM	2024 RM
At beginning and end of financial year/period	-	16,500,000

The disposal was completed during the financial year. The details are disclosed in Note 12.

### 23. SHARE CAPITAL

	No. of shares		Group Amount	
	2025 Unit	2024 Unit	2025 RM	2024 RM
<b>Issued and fully paid ordinary shares with no par value:</b>				
At beginning of the financial year/period	147,167,440	1,337,883,048	25,327,152	23,427,114
Issuance of shares pursuant to private placement	-	13,378,858	-	1,899,798
Conversion of warrants	-	3,000	-	240
Share consolidation	-	(1,204,097,466)	-	-
At end of the financial year/period	<u>147,167,440</u>	<u>147,167,440</u>	<u>25,327,152</u>	<u>25,327,152</u>

## Notes to the Financial Statements (Cont'd)

Included in RM25,327,152 is an amount of RM23,144,715 arising from reverse acquisition of Dolphin Applications Sdn. Bhd. which was completed on 31 March 2015, being the difference between the purchase consideration to acquire Dolphin Applications Sdn. Bhd. and its share capital as at that date.

	Company		Amount	
	No. of shares			
	2025 Unit	2024 Unit	2025 RM	2024 RM
<b>Issued and fully paid ordinary shares with no par value:</b>				
At beginning of the financial year/period	147,167,440	1,337,883,048	48,471,867	46,571,829
Issuance of shares pursuant to Private Placement	-	13,378,858	-	1,899,798
Conversion of warrants	-	3,000	-	240
Share consolidation	-	(1,204,097,466)	-	-
At end of the financial year/period	<u>147,167,440</u>	<u>147,167,440</u>	<u>48,471,867</u>	<u>48,471,867</u>

The holders of ordinary shares are entitled to receive dividend as and when declared by the Company.

All ordinary shares carry one vote each without restriction and rank equally with regards to the distribution of the Company's residual assets.

#### 24. FOREIGN CURRENCY TRANSLATION RESERVE

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

## Notes to the Financial Statements (Cont'd)

### 25. WARRANT RESERVE

#### WARRANTS-B 2020/2023 (“Warrants-B”)

On 29 September 2020, the Company issued 183,150,003 Warrants-B pursuant to the issuance of 305,250,005 Rights Shares on the basis of 5 Rights Shares for every 4 existing shares held with 3 free Warrants-B for every 5 Rights Shares subscribed. The terms of the Warrants-B are as follows:

a) Exercise rights

Subject to the terms of the Deed Poll, each Warrants-B will entitle its registered holder to subscribe to one (1) new ordinary share at the exercise price (as defined below).

b) Exercise price

The exercise price of Warrants-B is fixed at RM0.08 for one (1) new ordinary share.

c) Exercise period

The period commences on and includes the day of issuance of the Warrants-B and expires on the third anniversary of the issue date. Warrants-B not exercised during the exercise period thereafter will lapse and cease to be valid for any purpose.

d) Transferability

The Warrants-B will be transferable in any manner provided under the Securities Industry (Central Depositories) Act 1991 and the Rules of Bursa Depository.

e) Ranking

The new shares to be issued arising from the exercise of Warrants-B shall, upon allotment and issue, rank *pari passu* in all respects with the then existing shares, except that such new shares will not be entitled to any dividend, rights, allotments and/or any either form of distributions where the entitlement date of such dividends, rights, allotments and/or any other form of distributions precedes the relevant date of allotment and issuance of such new shares.

In previous financial period, 3,000 units of Warrants-B were exercised and the outstanding Warrants-B in the Company remains at 183,147,000. Subsequently, Warrant B is expired and lapsed on 27 September 2023.

## Notes to the Financial Statements (Cont'd)

	<b>Group</b>	
	<b>2025 Unit</b>	<b>2024 Unit</b>
<u>Number of warrants outstanding</u>		
At beginning of the financial year/period	-	183,150,003
Exercised	-	(3,000)
Effect of share consolidated	-	(164,832,303)
Lapsed	-	(18,314,700)
	-	-
At end of the financial year/period	-	-

### 26. LEASE LIABILITIES

	<b>Group</b>		<b>Company</b>	
	<b>2025 RM</b>	<b>2024 RM</b>	<b>2025 RM</b>	<b>2024 RM</b>
At beginning of the financial year/period	1,313,104	1,343,749	200,760	324,234
Acquisition of subsidiary companies	14,431,482	-	-	-
Addition	1,417,824	889,469	818,154	-
Modification of lease contract	-	879,081	-	-
Interest expense	274,158	137,358	42,764	25,026
Termination of lease contract	(171,665)	(316,543)	(171,665)	-
Repayments of:				
Principal	(2,032,104)	(1,482,652)	(240,236)	(123,474)
Interest	(274,158)	(137,358)	(42,764)	(25,026)
	14,958,641	1,313,104	607,013	200,760
At end of the financial year/period	14,958,641	1,313,104	607,013	200,760
<b>Presented as:</b>				
Non-current	13,462,764	559,960	337,699	111,571
Current	1,495,877	753,144	269,314	89,189
	14,958,641	1,313,104	607,013	200,760

(Forward)

## Notes to the Financial Statements (Cont'd)

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Minimum lease payments</b>				
Within one year	4,539,090	802,807	300,000	99,000
Later than one year but not later than five years	12,312,811	574,809	350,000	115,500
	16,851,901	1,377,616	650,000	214,500
Less: Future finance charges	(1,893,260)	(64,512)	(42,987)	(13,740)
Present value of minimum lease payments	14,958,641	1,313,104	607,013	200,760
Incremental borrowing cost	<u>5.35% - 6.67%</u>	<u>5.35% - 6.80%</u>	<u>6.45% - 6.67%</u>	<u>6.45%</u>

### Motor vehicles

The Group's obligations under finance lease bear effective interest range from 2.26% to 3.55% (2024: Nil) per annum.

## 27. BANK BORROWINGS

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Secured</b>				
Term loan I	-	6,283,296	-	-
Term loan II	24,973,157	-	24,973,157	-
Term loan III	87,379	-	-	-
	<u>25,060,536</u>	<u>6,283,296</u>	<u>24,973,157</u>	<u>-</u>

## Notes to the Financial Statements (Cont'd)

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Presented as:</b>				
Non-current	22,286,660	5,453,296	22,238,527	-
Current	2,773,876	830,000	2,734,630	-
	25,060,536	6,283,296	24,973,157	-

### Term loan I

The term loan of the Group is secured by means of:

- i) Corporate guarantee by the Company;
- ii) All monies legal charges or all monies deed of assignment and power of attorney over a subsidiary company's freehold land and building as disclosed in Note 12; and
- iv) Sale Agreement (First or Third party) as subsidiary instruments.

Term loan is at 1.60% above effective Islamic cost of funds repayable by 180 monthly instalments of RM93,095. The term loan was fully repaid subsequent to the completion of the sale of the freehold land and building.

### Term loan II

The term loan of the Group and of the Company is secured by means of:

- i) All monies first party charge of security incorporating the power of attorney in favour of the bank is to be executed and stamped over 1,000,000 units shares of the Company in Metta;
- ii) All monies third-party charge of security incorporating the power of attorney in favour of the bank is to be executed and stamped over 30,000,000 units of shares of a Director in the Company, and such shares shall be placed with ABB Nominee (Tempatan) Sdn. Bhd. under the central depository system account;
- iii) Placement of fixed deposit of RM1,500,000 as disclosed in Note 21; and
- iv) Joint and Several Guarantee of RM26,000,000 by certain Directors of the Group.

Term loan is at 2.25% above base lending rate and repayable by 84 monthly instalments of RM399,821.

## Notes to the Financial Statements (Cont'd)

### Term loan III

The term loan of the Group is secured by means of:

- i) Joint several guaranteed by directors of the subsidiary company; and
- ii) Corporate guarantees from the subsidiary company and company in which certain directors of subsidiary company have substantial financial interests.

Term loan is at effective interest rate of 8.90% repayable by 60 monthly instalments of RM6,213.

### 28. DEFERRED TAX LIABILITIES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
At beginning of the financial year/period	44,023	66,000	-	-
Acquisition of subsidiary companies	636,972	-	-	-
Recognised in profit or loss (Note 10)	712	(21,977)	-	-
At end of the financial year/period	<u>681,707</u>	<u>44,023</u>	<u>-</u>	<u>-</u>

## Notes to the Financial Statements (Cont'd)

The deferred tax in the financial statements is in respect of the tax effects as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Deferred tax assets (before offsetting)</b>				
Temporary differences arise from:				
Lease liabilities	3,841,680	245,781	145,683	46,428
Unabsorbed capital allowance	244,738	43,435	30,089	-
Unutilised tax losses	-	24,171	-	-
	<u>4,086,418</u>	<u>313,387</u>	<u>175,772</u>	<u>46,428</u>
Offsetting	<u>(4,086,418)</u>	<u>(313,387)</u>	<u>(175,772)</u>	<u>(46,428)</u>
<b>Deferred tax assets (after offsetting)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred tax liabilities (before offsetting)</b>				
Temporary differences arise from:				
Property, plant and equipment	1,182,842	78,895	33,959	916
Right-of-use assets	3,585,283	278,515	141,813	45,512
	<u>4,768,125</u>	<u>357,410</u>	<u>175,772</u>	<u>46,428</u>
Offsetting	<u>(4,086,418)</u>	<u>(313,387)</u>	<u>(175,772)</u>	<u>(46,428)</u>
<b>Deferred tax liabilities (after offsetting)</b>	<u>681,707</u>	<u>44,023</u>	<u>-</u>	<u>-</u>

## Notes to the Financial Statements (Cont'd)

### 29. TRADE PAYABLES

Trade payables are non-interest bearing and on 30 days to 45 days (2024: 30 days to 45 days) terms.

### 30. OTHER PAYABLES

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
Other payables		1,078,823	1,927,182	386,325	955,013
Accruals		1,824,050	1,062,616	342,675	189,618
Amount owing to shareholder	(a)	-	1,200,000	-	-
Amount owing to a director	(b)	-	2,137,515	-	2,137,515
Deposit received	(c)	254,642	650	-	-
Provision of restoration cost	(d)	588,320	-	-	-
		<u>3,745,835</u>	<u>6,327,963</u>	<u>729,000</u>	<u>3,282,146</u>

- (a) In prior financial period, the amount owing to a shareholder is unsecured, interest free and repayable on demand.
- (b) In prior financial period, the amount owing to a director is unsecured, interest free and repayable on demand.
- (c) Included in deposits received are amounts collected from customers for restaurant reservations and event bookings.
- (d) The provision for restoration costs relates to the Group's obligation to restore its shop lots to their original condition upon termination of the lease and is based on the Group's experience in similar situations. The Group expects to incur the liability upon termination of the leases.

## Notes to the Financial Statements (Cont'd)

### 31. CONTINGENT CONSIDERATION

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
At beginning of the financial year/period	-	3,937,008	-	-
Liability arising on business combination	4,400,000	-	4,400,000	-
Waiver of contingent consideration	-	(3,937,008)	-	-
At end of the financial year/period	<u>4,400,000</u>	<u>-</u>	<u>4,400,000</u>	<u>-</u>

Contingent consideration during the financial year represents amount owing to the vendors for acquisition of Metta Food & Lifestyle Sdn. Bhd. and its subsidiary companies (“Metta Group”).

In prior financial period, it represents amount owing to the vendors for acquisition of Oasis Harvest Reserve Sdn. Bhd. and its subsidiary companies (“Oasis Harvest Reserve Group”).

#### **Metta Group**

In connection with the acquisition of Metta Group, the Guarantors (being a vendor and a director of Metta) have provided a two-year profit guarantee covering the financial years ended (“FYE”) 30 June 2025 and 30 June 2026.

Under the profit guarantee arrangement, the Guarantors undertake that Metta Group shall achieve a minimum cumulative audited consolidated profit after tax (“PAT”) of RM5.60 million over the two years guaranteed period, comprising RM2.80 million for each of FYE 30 June 2025 and FYE 30 June 2026. The determination of PAT is based on the audited financial statements which shall be final and binding.

Any shortfall in PAT for FYE 30 June 2025 shall be carried forward and added to the profit guarantee for FYE 30 June 2026. Conversely, any excess of PAT for FYE 30 June 2025 over the guaranteed amount shall be carried forward to offset the profit guarantee for FYE 30 June 2026.

## Notes to the Financial Statements (Cont'd)

In the event the cumulative guaranteed PAT is not achieved by FYE 30 June 2026, the shortfall shall first be set off against the retained consideration. Any remaining shortfall shall be payable by the Guarantors, jointly and severally, in cash within 14 business days upon completion of the audit for FYE 30 June 2026. The maximum liability of the Guarantors is capped at RM5.60 million.

### Oasis Harvest Reserve Group

According to the Sale Shares Agreement, the first cash consideration and the second cash consideration shall be made to the vendors subject to the following:

- (i) First Profit Guarantee Period
  - (a) If the Oasis Harvest Reserve Group records a profit after tax (“PAT”) that is equivalent to or more than the Profit Guarantee, the Group shall pay RM2,100,000 to the vendors.
  - (b) If the Oasis Harvest Reserve Group records a PAT that is less than the Profit Guarantee or recorded a loss after tax (“LAT”), the Group shall retain the RM2,100,000 and no amount shall be released to the vendors.
- (ii) Second Profit Guarantee Period
  - (a) If the aggregate PATs for both the Profit Guarantee periods is equivalent to or more than the total Profit Guarantee of RM4,200,000, the Group shall pay RM4,200,000 to the vendors.
  - (b) If the aggregate PATs for both the Profit Guarantee periods is less than the total Profit Guarantee of RM4,200,000, the Group shall pay RM4,200,000 less aggregate shortfall.
  - (c) If Oasis Harvest Reserve Group suffers an aggregate loss for both the Profit Guarantee periods, the vendors shall pay the aggregate loss to the Group.

The fair value was determined using the discounted cash flow method. The significant unobservable inputs used in the fair value measurement categorised with Level 3 of the fair value hierarchy is the probability of meeting the profit after tax exclusive of exceptional gains.

## Notes to the Financial Statements (Cont'd)

Oasis Harvest Reserve Group failed to meet the PAT requirements for both the first and second profit guarantee periods, reporting LAT of RM4,607,135 and RM246,640, respectively. On 9 July 2024, an agreement was executed by both parties to vary the terms of the share sale agreement, with the following conditions:

- (i) the balance of the outstanding amount RM5,350,000 is agreed to be waived as disclosed in Note 7;
- (ii) the vendors shall pay the Group an aggregate loss amounted to RM4,853,775 by way of six instalment payments each in equal amount. The instalments are to be paid every six months over the total period of three years as disclosed in Note 20; and
- (iii) this contingent consideration amounting to RM3,937,008 shall be forfeited and be discharged from the Group's obligation to pay as disclosed in Note 7.

### 32. AMOUNT OWING TO SUBSIDIARY COMPANIES

The amount owing to subsidiary companies are non-trade in nature, non-interest bearing, unsecured and repayable on demand.

### 33. (LOSS)/EARNINGS PER SHARE

#### (a) Basic (loss)/earnings per share

Basic (loss)/earnings per ordinary share of the Group has been calculated by dividing the Group's loss for the year/period attributable to owners of the Company by the weighted average number of ordinary shares in issue (excluding treasury shares) during the financial year/period.

	Group	
	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM
(Loss)/Profit attributable to owners of the Company	<u>(18,978,090)</u>	<u>146,316</u>
Weighted average number of ordinary shares in issue as at end of financial year (unit)	<u>147,167,440</u>	<u>340,392,944</u>
Basic (loss)/earnings per share (sen)	<u>(0.13)</u>	<u>0.04</u>

## Notes to the Financial Statements (Cont'd)

### (b) Diluted (loss)/earnings per share

The diluted (loss)/earnings per ordinary share for the Group is anti-dilutive as their inclusion would result in a reduction in (loss)/profit per ordinary share for the respective year/period presented. Accordingly, these potential ordinary shares are excluded from the computation of diluted loss per ordinary share, and the diluted loss per ordinary share is equal to the basic loss per ordinary share.

## 34. RELATED PARTY DISCLOSURE

### (a) Identify related parties

For the purposes of these financial statements, parties are considered to be related to the Group and the Company if the Group and the Company have the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the Company and the party are subject to common control. Related parties may be individuals or other entities.

Related parties also include key management. Key management personnel are 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 of the Company include Executive Directors of the Company and certain members of senior management of the Company.

## Notes to the Financial Statements (Cont'd)

(b) Related party transactions

Related party transactions have been entered in the normal course of business under negotiated terms. In addition to the related party balances disclosed elsewhere in the financial statements, the related party transactions of the Group and of the Company are as follows:

	<b>Group</b>		<b>Company</b>	
	<b>01.01.2025 to 31.12.2025 (12 months) RM</b>	<b>01.07.2023 to 31.12.2024 (18 months) RM</b>	<b>01.01.2025 to 31.12.2025 (12 months) RM</b>	<b>01.07.2023 to 31.12.2024 (18 months) RM</b>
<b>Transaction with a person connected to a former Director of the Company</b>				
Office lease rental paid	-	148,500	-	148,500
<b>Transaction with former holding company of a subsidiary in which a major corporate shareholder of the Company has controlling interests</b>				
Sales	-	(44,600)	-	-
<b>Transaction with company in which a former Director of the Company and his connected persons have controlling interest</b>				
Staff uniform	-	349	-	-
Repair and maintenance	-	1,050	-	-

## Notes to the Financial Statements (Cont'd)

	Group		Company	
	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM
<b>Transaction with a Company in which a Director of a subsidiary company has controlling interest</b>				
Consultancy fee	30,000	-	-	-
Royalty fee	671,713	-	-	-

(c) Compensation of key management personnel

The remuneration of key management personnel during the financial year/period are as follow:

	Group		Company	
	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM	01.01.2025 to 31.12.2025 (12 months) RM	01.07.2023 to 31.12.2024 (18 months) RM
<b>Directors</b>				
<u>Executive</u>				
Fees	122,000	120,166	120,000	120,166
Salaries and other emoluments	556,496	533,346	556,496	533,346
Defined contribution plans	64,260	62,624	64,260	62,624
	<u>742,756</u>	<u>716,136</u>	<u>740,756</u>	<u>716,136</u>
<u>Non-Executive</u>				
Fees and other emoluments	<u>155,600</u>	<u>403,064</u>	<u>155,600</u>	<u>403,064</u>
Total Directors' remuneration	<u>898,356</u>	<u>1,119,200</u>	<u>896,356</u>	<u>1,119,200</u>

## Notes to the Financial Statements (Cont'd)

### 35. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the liabilities of the Group and of the Company arising from financing activities, including both cash and non-cash changes:

	As at 1 January/July RM	Financing cash flows (i) RM	Non-cash changes (ii) RM	As at 31 December RM
<b>Group</b>				
<b>2025</b>				
Lease liabilities	1,313,104	(2,032,104)	15,677,641	14,958,641
Bank borrowings	6,283,296	18,517,908	259,332	25,060,536
<b>2024</b>				
Lease liabilities	1,343,749	(1,482,652)	1,452,007	1,313,104
Bank borrowings	7,363,210	(1,079,914)	-	6,283,296
Bankers' acceptance	192,000	(192,000)	-	-
<b>Company</b>				
<b>2025</b>				
Amount owing to subsidiary companies	612,785	3,960,240	-	4,573,025
Lease liabilities	200,760	(240,236)	646,489	607,013
Bank borrowings	-	24,817,413	155,744	24,973,157
<b>2024</b>				
Amount owing to subsidiary companies	1,279,181	(666,396)	-	612,785
Lease liabilities	324,234	(123,474)	-	200,760

(i) The cash flows from lease liabilities, term loan, banker's acceptance and amount owing to subsidiary companies make up the net amount of drawdown and repayments in the statements of cash flows.

(ii) Non-cash changes include amount arising from acquisition of subsidiary company, termination and addition of lease liabilities and accrued of finance cost.

## Notes to the Financial Statements (Cont'd)

### 36. FINANCIAL INSTRUMENTS

#### (a) Classification of financial instruments

Financial assets and financial liabilities are measured on an ongoing basis either at fair value or at amortised cost. The principal accounting policies in Note 3 describe how the classes of financial instruments are measured, and how income and expense, including fair value gains and losses, are recognised.

The following table analyses the financial assets and liabilities in the statement of financial position by the class of financial instruments to which they are assigned, and therefore by the measurement basis:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Financial assets</b>				
<i>At amortised cost</i>				
Trade receivables	3,152,104	1,733,896	-	-
Other receivables (excluding prepayments)	3,863,348	4,756,555	189,755	33,760
Amount owing from subsidiary companies	-	-	14,323,155	25,197,829
Fixed deposits with a licensed bank	1,506,127	-	1,506,127	-
Cash and bank balances	<u>3,015,040</u>	<u>650,259</u>	<u>553,420</u>	<u>330,543</u>
<b>Financial liabilities</b>				
<i>At amortised cost</i>				
Trade payables	1,954,342	245,769	-	-
Other payables and accruals (excluding deposits received)	3,491,193	6,327,313	729,000	3,282,146
Contingent consideration	4,400,000	-	4,400,000	-
Lease liabilities	14,958,641	1,313,104	607,013	200,760
Bank borrowings	25,060,536	6,283,296	24,973,157	-
Amount owing to subsidiary companies	<u>-</u>	<u>-</u>	<u>4,573,025</u>	<u>612,785</u>

## Notes to the Financial Statements (Cont'd)

### (b) Financial risk management objectives and policies

The Group and the Company are exposed to financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk, foreign currency risk, and interest rate risk. The Group's and the Company's overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's and the Company's financial performance. Financial risk management is carried out through risk reviews, internal control systems and adherence to the Group's and the Company's financial risk management policies. The Board regularly reviews these risks and approves the treasury policies, which cover the management of these risks.

The following sections provide details regarding the Group's and the Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

#### (i) Credit risk

Credit risk is the risk of a financial loss to the Group and the Company that may arise on outstanding financial instruments should a counterparty default on its obligations. Credit risk arises when services or sales are made on deferred credit terms. The credit risk of the Group concentrated in trade and other receivables. The credit risk of the Company concentrated in amount owing from subsidiary companies.

The Group and the Company consider a financial contract in default when contractual payments are 30 to 90 days past due.

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect or recovery. This is generally the case when the Group and the Company determine that the receivable does not have assets or source of income that could generate sufficient cash flows to repay the amounts subject to the write off. Nevertheless, trade receivables that are written off could still be subjected to enforcement activities.

For other financial assets (including fixed deposit with a licensed bank and cash and bank balances), only deposits with major financial institutions are accepted. Thus, credit risks are minimised in view of their financial strengths and good credit rating.

## Notes to the Financial Statements (Cont'd)

### Concentration profile

Concentration of credit risk arises when a number of customers are engaged in similar business activities or activities within same geographic region, or when they have similar risk characteristics that would cause their ability to meet contractual obligations to be similarly affected by changes in economic or other conditions. The Group monitors various portfolios to identify and assess risk concentration.

As of the reporting period, approximately 45% (2024: 99%) of the Group trade receivables was due from two (2024: four) major customer. Trade receivables' balances from those major customers amounted to RM1,405,404 (2024: RM1,720,850).

### Maximum exposure to credit risk

As of the reporting period, the maximum exposure to credit risk arising from financial assets are represented by their carrying amounts in the statement of financial position and the corporate guarantee granted to certain subsidiary company as disclosed in Note 27.

The Group and the Company do not hold any collateral or credit enhancements to cover its credit risk associated with its receivables.

The maximum exposure to credit risks arising from the financial guarantees given by the Company is as below:

	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
Corporate guarantee granted to a licensed bank for credit facilities granted to subsidiary company	-	9,059,801

For advances to subsidiary companies whose credit terms are repayable on demand, this is considered credit impaired when the subsidiary companies are unlikely to repay their advances to the Company in full given insufficient highly liquid resources when the advances are demanded.

## Notes to the Financial Statements (Cont'd)

### (ii) Liquidity risk

Liquidity risk is the risk that the Group and the Company will encounter difficulty in meeting financial obligations when they fall due. Liquidity risk is managed by maintaining an adequate level of cash reserves and committed credit facilities, and close monitoring of working capital requirements. The Group and the Company seek to maintain flexibility in funding by keeping committed credit lines available. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Group's and the Company's exposure to liquidity risk arise principally from trade and other payables, lease liabilities and bank borrowings.

In circumstances where current liabilities exceed current assets and there is a deficit in shareholders' funds, the Company may undertake to provide financial support to its subsidiary companies to enable the subsidiary companies to meet their liabilities as and when they fall due.

## Notes to the Financial Statements (Cont'd)

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

	Weighted average effective interest rate %	Total carrying amount RM	Within 1 year RM	2 and 5 years RM	More than 5 years RM	Total undiscounted cash flows RM
<b>Group 2025</b>						
Trade payables	-	1,954,342	1,954,342	-	-	1,954,342
Other payables and accruals	-	3,745,835	3,491,193	-	-	4,048,597
Contingent consideration	-	4,400,000	4,400,000	-	-	4,400,000
Lease liabilities	2.26 - 6.67	14,958,641	4,539,090	11,373,197	939,612	16,851,899
Bank borrowings	6.68 - 8.90	25,060,536	4,872,402	19,216,256	9,276,335	33,364,993
		<u>50,119,354</u>	<u>19,257,027</u>	<u>30,589,453</u>	<u>10,215,947</u>	<u>60,619,831</u>
<b>2024</b>						
Trade payables	-	245,769	245,769	-	-	245,769
Other payables and accruals	-	6,327,963	6,327,963	-	-	6,327,963
Lease liabilities	5.35 - 6.80	1,313,104	802,807	574,809	-	1,377,616
Bank borrowings	6.68	6,283,296	1,117,140	4,468,560	3,474,101	9,059,801
		<u>14,170,132</u>	<u>8,493,679</u>	<u>5,043,369</u>	<u>3,474,101</u>	<u>17,011,149</u>

(Forward)

Notes to the Financial Statements  
(Cont'd)

	Weighted average effective interest rate %	Total carrying amount RM	Within 1 year RM	2 and 5 years RM	More than 5 years RM	Total undiscounted cash flows RM
<b>Company 2025</b>						
Other payables and accruals	-	729,000	729,000	-	-	729,000
Contingent consideration	-	4,400,000	4,400,000	-	-	4,400,000
Lease liabilities	6.45 - 6.67	607,013	300,000	350,000	-	650,000
Bank borrowings	8.81	24,973,157	4,797,846	19,191,384	9,276,335	33,265,565
Amount owing to subsidiary companies	-	4,573,025	4,573,025	-	-	4,573,025
		<u>35,282,195</u>	<u>14,799,871</u>	<u>19,541,384</u>	<u>9,276,335</u>	<u>43,617,590</u>
<b>2024</b>						
Other payables and accruals	-	3,282,146	3,282,146	-	-	3,282,146
Lease liabilities	6.45	200,760	99,000	115,500	-	214,500
Amount owing to subsidiary companies	-	612,785	612,785	-	-	612,785
Financial guarantee	-	-	9,059,801	-	-	9,059,801
		<u>4,095,691</u>	<u>13,053,732</u>	<u>115,500</u>	<u>-</u>	<u>13,169,232</u>

## Notes to the Financial Statements (Cont'd)

### (iii) Foreign currency risk

Foreign currency risk is the risk of fluctuation in fair value or future cash flows of a financial instrument as a result of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities and the Group's net investments in a foreign subsidiary.

The Group's principal foreign currency exposure relates mainly to Euro Dollar ("Euro").

During the financial year/period, there is no formal hedging policy with respect to foreign exchange risk exposure. The Group monitors its foreign exchange risk exposure on an on-going basis and endeavours to keep the net exposure at an acceptable level.

The carrying amounts of Group's financial instruments that denominated in currencies other than the functional currency are as follows:

	<b>Euro RM</b>
<b>Group</b>	
<b>2025</b>	
Cash and bank balances	1,262
<b>2024</b>	
Cash and bank balances	1,272

#### Foreign currency risk's sensitivity analysis

	<b>Change in basis point</b>	<b>Effect on (loss)/profit after tax RM</b>	<b>Effect on equity RM</b>
<b>Group</b>			
<b>2025</b>	+50	5	5
	-50	(5)	(5)
<b>2024</b>	+50	5	5
	-50	(5)	(5)

## Notes to the Financial Statements (Cont'd)

### (iv) Interest rate risk

Interest rate risk is the risk of fluctuation in fair value or future cash flows of the Group's and Company's financial instruments as a result of changes in market interest rates. The Group's and the Company's exposure to interest rate risk arises primarily from borrowings with floating interest rates, interest rate from fixed deposits pledged with a licensed bank and lease liabilities.

The carrying amounts of Group's financial instruments that are exposed to interest rate risk as follows:

	<b>Group</b>		<b>Company</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>
<b>Fixed rate instruments</b>				
<i>Financial asset</i>				
Fixed deposit with a licensed bank	<u>1,506,127</u>	<u>-</u>	<u>1,506,127</u>	<u>-</u>
<i>Financial liability</i>				
Lease liabilities	<u>14,958,641</u>	<u>1,313,104</u>	<u>607,013</u>	<u>200,760</u>
<b>Floating rate instrument</b>				
<i>Financial liability</i>				
Bank borrowings	<u>25,060,536</u>	<u>6,283,296</u>	<u>24,973,157</u>	<u>-</u>

### Interest rate risk's sensitivity analysis

	<b>Change in basis point</b>	<b>Effect on (loss)/profit after tax RM</b>	<b>Effect on equity RM</b>
<b>Group</b>			
2025	+50	95,230	95,230
	-50	<u>(95,230)</u>	<u>(95,230)</u>
2024	+50	(23,876)	(23,876)
	-50	<u>23,876</u>	<u>23,876</u>

## Notes to the Financial Statements (Cont'd)

	Change in basis point	Effect on (loss)/profit after tax RM	Effect on equity RM
<b>Company</b>			
2025	+50	94,898	94,898
	-50	<u>(94,898)</u>	<u>(94,898)</u>

The Group and the Company do not expect any material impact on the Group's and the Company's profit or loss after tax arising from the effects of reasonable possible changes to interest rates in regards to fixed rate financial instruments as their interest rates are fixed at the inception of the financing arrangement.

### 37. FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying amount of cash and bank balances, fixed deposit with a licensed bank, trade and other receivables, trade and other payables, current lease liabilities and current bank borrowings are reasonable approximation of their fair values due to their short-term nature.

The fair value of non-current lease liabilities and bank borrowings for disclosure purposes is estimated by discounting the expected future cash flow at market lending rates for similar types of lending as at the end of the reporting period. The estimated fair value of these non-current loan and borrowings approximate its carrying amount.

### 38. CAPITAL MANAGEMENT

The primary objective of the Group's and of the Company's capital management is to maintain a strong credit rating and healthy capital ratio, ensure sufficient funds to manage day-to-day business operation and to fund their expansion and growth.

## Notes to the Financial Statements (Cont'd)

The Group and the Company monitor capital using gearing ratio. The gearing ratio is calculated as total debts divided by total equity. The gearing ratios are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Bank borrowings	25,060,536	6,283,296	24,973,157	-
Lease liabilities	14,958,641	1,313,104	607,013	200,760
Total debts	40,019,177	7,596,400	25,580,170	200,760
Less: Cash and cash equivalents	(3,015,040)	(650,259)	(553,420)	(330,543)
Net debts	37,004,137	6,946,141	25,026,750	(129,783)
Total equity	17,099,954	35,076,179	36,463,240	22,109,751
Gearing ratio	216%	20%	69%	N/A

There were no changes in the Group's and the Company's approach to capital management during the financial year. The Group is not subject to any externally imposed capital requirement.

### 39. SEGMENT INFORMATION

The Group prepared the following segment information in accordance with MFRS 8 - Operating Segments based on the internal reports of the Group's strategic business units which are regularly reviewed by the Board of Directors for the purpose of making decisions about resource allocation and performance assessment.

## Notes to the Financial Statements (Cont'd)

The reportable operating segments are as follows:

- a) Provision of sales, service and contract work relating to palm oil milling segment (“Palm oil milling”);
- b) Investment holding and management services segment (“Investment holding”);
- c) Operator of restaurants (“Food and beverage”);
- d) Operator of central kitchen (“Central kitchen”);
- e) Trading of products (“Trading”); and
- f) Others.

Inter-segment transactions are entered in the ordinary course of business based on terms mutually agreed upon by the parties concerned.

### Segment profit

Segment performance is used to measure performance as the Board of Directors believe that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Performance is evaluated based on operating profit or loss which is measured differently from operating profit or loss in the consolidated financial statements.

### Segment assets

The total segment assets are measured based on all assets of a segment as included in the internal reports that are reviewed by the Board of Directors.

### Segment liabilities

The total segment liabilities are measured based on all liabilities of a segment, as included in the internal reports that are reviewed by the Board of Directors.

Notes to the Financial Statements  
(Cont'd)

Business segments	Palm oil	Investment	Food and	Central	Trading	Others	Adjustment	Consolidation
	milling	holding	beverage	kitchen	RM	RM	and	RM
	RM	RM	RM	RM	RM	RM	eliminations	RM
<b>2025</b>								
<b>Revenue</b>								
Segment revenue	-	-	17,329,135	932,363	128,460	-	-	18,389,958
Inter-segment revenue	-	-	345,589	830,013	47,621	-	(1,223,223)	-
	-	-	17,674,724	1,762,376	176,081	-	(1,223,223)	18,389,958
<b>Results</b>								
Segment (loss)/profit before taxation	(5,506,682)	(8,089,026)	(11,930,030)	189,861	(466,587)	(55,410)	7,224,225	(18,633,649)
<b>Assets</b>								
Segment assets	45,230	80,659,367	43,662,091	3,222,720	1,380,682	176,022	(60,058,981)	69,087,131

(Forward)

## Notes to the Financial Statements (Cont'd)

	Palm oil milling RM	Investment holding RM	Food and beverage RM	Central kitchen RM	Trading RM	Others RM	Adjustment and eliminations RM	Consolidation RM
<b>Liabilities</b>								
Segment liabilities	3,041,678	41,025,041	44,131,514	2,554,996	1,673,492	36,959	(40,476,612)	51,987,068
<b>Other information</b>								
Amortisation of:								
Intangible assets	-	-	(143,069)	-	-	-	-	(143,069)
Right-of-use assets	-	(256,440)	(1,547,041)	(130,323)	(143,366)	-	-	(2,077,170)
Depreciation of property, plant and equipment	(16,018)	(161,932)	(914,227)	(31,010)	(73,839)	-	(15,391)	(1,212,417)
Gain on termination of lease	-	11,206	-	-	-	-	-	11,206
Impairment of goodwill	-	-	-	-	-	-	(10,750,292)	(10,750,292)
Income tax expense	-	-	(291,083)	(43,083)	-	-	-	(334,166)
Interest expense	(132,010)	(415,741)	(218,331)	(2,017)	(13,476)	-	-	(781,575)
Interest income	2,636	14,312	767	-	-	-	-	17,715

(Forward)

Notes to the Financial Statements  
(Cont'd)

	Palm oil milling RM	Investment holding RM	Food and beverage RM	Central kitchen RM	Trading RM	Others RM	Adjustment and eliminations RM	Consolidation RM
Written off of:								
Bad debts	-	-	(911)	-	-	-	-	(911)
Inventories	-	-	(81,916)	-	-	-	-	(81,916)
Property, plant and equipment	(139,510)	-	(266,217)	-	(584)	-	-	(406,311)
(Loss)/Profit on disposal of property, plant and equipment	-	-	8,249	830	(3,389)	-	-	5,690
Unrealised gain on foreign exchange	-	-	-	-	31	-	-	31
<b>Assets</b>								
Additions to non-current assets	-	2,193,605	1,734,930	19,761	26,400	-	-	3,974,696
Property, plant and equipment	-	818,154	349,427	250,243	-	-	-	1,417,824

## Notes to the Financial Statements (Cont'd)

	Palm oil milling RM	Trading and services RM	Investment holding RM	Food and beverage RM	Trading RM	Others RM	Adjustment and eliminations RM	Consolidation RM
<b>2024</b>								
<b>Revenue</b>								
Segment revenue	-	-	-	17,023,792	975,068	-	-	17,998,860
Inter-segment revenue	-	-	-	1,303,715	1,516,118	-	(2,819,833)	-
	-	-	-	18,327,507	2,491,186	-	(2,819,833)	17,998,860
<b>Results</b>								
Segment (loss)/profit before taxation	(4,817,151)	(37,792)	(4,441,455)	12,349,367	(269,521)	(8,604)	(2,170,910)	603,934
<b>Assets</b>								
Segment assets	16,797,693	289	31,003,666	33,290,411	1,863,102	-	(33,320,765)	49,634,396
(Forward)								

Notes to the Financial Statements  
(Cont'd)

	Palm oil milling RM	Trading and services RM	Investment holding RM	Food and beverage RM	Trading RM	Others RM	Adjustment and eliminations RM	Consolidation RM
<b>Liabilities</b>								
Segment liabilities	14,660,710	2,092,854	7,830,616	21,458,951	1,009,416	8,304	(32,502,634)	14,558,217
<b>Other information</b>								
Amortisation of:								
Intangible assets	-	-	-	(438,858)	-	-	-	(438,858)
Right-of-use assets	-	-	(249,590)	(1,048,113)	(203,565)	-	-	(1,501,268)
Depreciation of:								
Investment properties	(377,231)	-	-	-	-	-	-	(377,231)
Property, plant and equipment	(46,386)	(329)	(8,736)	(236,039)	(109,725)	-	-	(401,215)
Income tax expense	(353)	-	-	(465,764)	-	-	-	(466,117)
Interest expense	(595,794)	-	(29,307)	(91,142)	(20,882)	-	-	(737,125)
Interest income	181	-	3,825	64	-	-	-	4,070
Impairment loss on investment properties	(3,170,265)	-	-	-	-	-	-	(3,170,265)

(Forward)

## Notes to the Financial Statements (Cont'd)

	Palm oil milling RM	Trading and services RM	Investment holding RM	Food and beverage RM	Trading RM	Others RM	Adjustment and eliminations RM	Consolidation RM
Gain on:								
Disposal of property, plant and equipment	-	-	-	224,907	-	-	-	224,907
Termination of lease	-	-	-	5,260	13,880	-	-	19,140
Written off of:								
Bad debts	-	-	-	(25,446)	-	-	-	(25,446)
Deposit	-	-	-	(4,213)	-	-	-	(4,213)
Prepayment	-	-	-	(19,052)	-	-	-	(19,052)
Property, plant and equipment	-	(114)	-	(911,993)	(6,653)	-	-	(918,760)
Intangible assets	-	-	-	(143,750)	-	-	-	(143,750)
Waiver of:								
Profit guarantee	-	-	-	3,937,008	-	-	-	3,937,008
Debt	-	-	-	5,350,000	-	-	-	5,350,000

(Forward)

Notes to the Financial Statements  
(Cont'd)

	Palm oil milling RM	Trading and services RM	Investment holding RM	Food and beverage RM	Trading RM	Others RM	Adjustment and eliminations RM	Consolidation RM
Reversal of loss allowance on trade receivables	8,027	-	-	-	-	-	-	8,027
Impairment of goodwill	-	-	-	-	-	-	(2,179,563)	(2,179,563)
Unrealised gain on foreign exchange	-	-	-	-	68	-	-	68
<b>Assets</b>								
Additions to non- current assets								
Property, plant and equipment	3,974	-	448,000	1,252,938	14,099	-	-	1,719,011
Right-of-use assets	-	-	-	459,371	430,098	-	-	889,469

## Notes to the Financial Statements (Cont'd)

Nature of elimination to arrive at amounts reported in the consolidated financial statements:

- a) Inter-segment revenue is eliminated in consolidation statements;
- b) Inter-segment expenses are eliminated on consolidation; and
- c) Inter-segment assets and liabilities are eliminated on consolidation.

### Geographical segment

Segmental information is presented in respect of the Group's geographical segments based on the Group's management and internal reporting structure.

In presenting information on the basis of geographical segments, segment revenue is based on geographical location of customers. Segment assets are based on location of the assets.

Revenue and non-current assets information based on the geographical location of customers are as follows:

	Revenue		Non-current assets	
	2025 RM	2024 RM	2025 RM	2024 RM
Malaysia	18,389,958	17,998,860	53,030,710	27,146,235

### Information about major customers

There is no single customer which contribute 10% or more of the Group's revenue for current financial year and prior financial period.

## 40. MATERIAL LITIGATIONS

- (i) **Originating Summon on Shah Alam High Court Civil Suit No.: BA-22NCvC-148-04/2023) Genesis Corp Pte Ltd, Neilson Navin A/L Anthony Aloysius and Chong Wai Chee (collectively, the "Plaintiffs") against the Company ("Dolphin"), Dolphin Robotic Systems Sdn Bhd ("DRSSB"), Dolphin Applications Sdn. Bhd. ("DASB") and Low Teck Yin (collectively, the "Defendants")**

On 3 May 2023, Dolphin Robotic Systems, Dolphin Applications and Dolphin (collectively, the Defendants received from the Plaintiffs a sealed order dated 27 April 2023 ("Ex-parte Order") consisting of the following:

- (a) an interim order prohibiting the Defendants from voluntary winding up until the disposal of this action;

## Notes to the Financial Statements (Cont'd)

- (b) an interim order prohibiting Low Teck Yin and/or any directors and shareholders of the Defendants from taking any steps in relation to voluntary winding up of the companies until the disposal of this action; and
- (c) an interim order prohibiting the making of any decision in relation to voluntary winding up of the Defendants and to execute the decision relating to voluntary winding up until the disposal of this action.

Thereafter on 9 May 2023, the Defendants received the Writ and Statement of Claim both dated 19 April 2023, the Plaintiffs' notice of application dated 20 April 2023 ("Plaintiffs' Injunction Application") together with its affidavit in support.

In this suit, the Plaintiffs claimed against the Defendants for declaratory relief, injunction and damages based on fraudulent misrepresentation and breach of contract in respect of a purported investment scheme ("Purported Investment Scheme"). The Plaintiffs, among others, claimed that the 4th Defendant, Low Teck Yin had introduced the Purported Investment Scheme and Defendants had engaged the Plaintiff as agent to promote the scheme and get investors. It was alleged that the 4th Defendant had represented to the Plaintiffs that: (a) the Purported Investment Scheme relates to a project of making and/or building and/or creating palm oil processing machine which could extract at least 5% more palm oil than normal machine; (b) the investors would get shares in Dolphin Robotic Systems as a form of security of the alleged investment; and (c) the Purported Investment Scheme is for a period of 3 years with guaranteed returns on a quarterly basis, which would be paid via the 1st Plaintiff as an agent. It is the Defendants' defence that the Defendants were unaware of the Purported Investment Scheme and that 1st Plaintiff is not an agent of the Defendants at all material times.

On 31 May 2023, the Defendants filed applications to set aside the Ex-parte Order ("Setting Aside Applications"). The Defendants also filed affidavits in reply to oppose the Plaintiffs' Injunction Application.

On 1 August 2023, the Plaintiffs' Injunction Application was dismissed with costs of RM10,000 by the Shah Alam High Court while the Setting Aside Applications were allowed by the Shah Alam High Court.

On 25 August 2023, Dolphin Applications and Dolphin filed an application for assessment of damages. The hearing of assessment of damages is fixed on 20 and 21 May 2025. However, Dolphin Applications and Dolphin informed the Court that they do not wish to proceed with the assessment of damages and the Court fixed the matter for the case management on 6 May 2025.

## Notes to the Financial Statements (Cont'd)

On 18 October 2023, Dolphin Applications and Dolphin filed an application for security for costs against plaintiff. The court ordered the plaintiff to deposit the amount of RM250,000 to account of Court within 14 days from date of order. However, the plaintiff had failed to comply with the order and the court confirmed that this entire action had been struck out without further order.

As at the reporting date, the legal proceedings have been struck out by the High Court following the Plaintiffs' failure to comply with the court's order for security for costs. Accordingly, the matter is no longer active.

### 41. CAPITAL COMMITMENT

	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
Contracted but not provided for in the financial statements	<u>96,000</u>	<u>672,000</u>

### 42. SUBSEQUENT EVENTS

#### (a) Incorporation of subsidiary companies

On 12 January 2026, the Company incorporated a 100% owned subsidiary, namely, Oasis Venture Catering Sdn. Bhd. under the Companies Act, 2016 as private company limited by shares with 100 ordinary shares for total consideration of RM100.

On 10 March 2026, the Company incorporated a 100% owned subsidiary, namely, Warisan Kopi International Sdn. Bhd. under the Companies Act, 2016 as private company limited by shares with 100 ordinary shares for total consideration of RM100.

#### (b) Acquisition of subsidiaries

On 11 December 2025, the Company entered into share sales agreement ("SSA") to acquire 80% interest comprising 352,000 ordinary shares in Contagious (Malaysia) Sdn. Bhd. ("Contagious") for a purchase consideration of RM900,000.

On 13 January 2026, the Company announced the completion of the acquisition of Contagious. Consequently, Contagious has become an 80%-owned subsidiary of the Company.

## Notes to the Financial Statements (Cont'd)

### 43. COMPARATIVE FIGURES

In previous financial period, the Group and the Company have changed their financial year end from 30 June to 31 December. Accordingly, the financial statements of the Group and of the Company for the current financial year are drawn up for a period of twelve months from 1 January 2025 to 31 December 2025, whereas comparative amounts are presented for a period of eighteen months from 1 July 2023 to 31 December 2024. Therefore, the amounts presented in statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows are not comparable with the amounts presented for comparative period.

# Other Compliance Information

## 1. UTILISATION OF PROCEEDS RAISED FROM CORPORATE PROPOSALS.

There were no proceeds raised from corporate proposals during the financial year.

## 2. AUDIT FEE AND NON-AUDIT FEES

The amount of audit and non-audit fees paid or payable to the External Auditors for the FYE 2025 are as follows:-

Particular	Company RM'000	Group RM'000
Audit Fee Fee paid or payable to External Auditors	160.5	309.5
Non-Audit Fees paid or payable to External Auditors - review of the Statement on Risk Management and Internal Control	8.0	8.0
<b>Total</b>	<b>168.5</b>	<b>317.5</b>

## 3. MATERIAL CONTRACTS

There were no material contracts (not being contracts entered into the ordinary course of business) entered into by the Company and/or its subsidiaries involving the interests of Directors and major shareholders of the Company either subsisting at the end of the financial year or entered into since the end of the previous financial year.

## 4. RELATED PARTY TRANSACTIONS ("RPTS")

There was no material RPTs of a revenue or trading in nature during the FYE 2025.

## Other Compliance Information (Cont'd)

### DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

Pursuant to Paragraph 9.25A of MAIN Market Listing Requirements, below are financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of Securities Commission of 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

##### Total Income

Revenue	Remarks	Group	
		2025 RM	2024 RM
Revenue		18,389,958	17,998,860
Interest income		17,715	4,070
Others (please specify in the remarks column)	Commission from sales of goods	7,524	30,001
Others (please specify in the remarks column)	Gain on disposal of property, plant and equipment	5,690	224,907
Others (please specify in the remarks column)	Gain on termination of lease contract	11,206	19,140
Others (please specify in the remarks column)	Incentive	745,637	927,318
Others (please specify in the remarks column)	Accretion of interest from other receivables	299,174	58,087
Others (please specify in the remarks column)	Rental income	–	128,000
Others (please specify in the remarks column)	Reversal of loss allowance	–	8,027
Others (please specify in the remarks column)	Gain on foreign exchange	31	70
Others (please specify in the remarks column)	Waiver of contingent consideration	–	3,937,008
Others (please specify in the remarks column)	Waiver of debts	–	5,350,000
Others (please specify in the remarks column)	Compensation of profit guarantee	–	4,853,775
Others (please specify in the remarks column)	Marketing subsidy	173,000	–
Others (please specify in the remarks column)	Royalty income	451,686	–
Other income		111,856	159,664
<b>Total Income</b>		<b>20,213,477</b>	<b>33,698,927</b>
<b>Total Assets</b>		<b>69,087,022</b>	<b>49,634,396</b>

## Other Compliance Information (Cont'd)

### (B) Business Activities

Shariah Non-Compliance Activities	Remarks	2025 RM	Group 2024 RM
Non-halal food and beverages (F&B) including F&B without halal certification from JAKIM or any certification bodies recognized by JAKIM		17,457,596	17,998,860
Rental income received from tenant involved in Shariah non-compliant activities		-	128,000
Interest income		17,715	4,070
Other Shariah non-compliant activities (please specify under the remarks column)	Commission from sales of goods	7,524	30,001
Other Shariah non-compliant activities (please specify under the remarks column)	Gain on disposal of property, plant and equipment	5,690	224,907
Other Shariah non-compliant activities (please specify under the remarks column)	Gain on termination of lease contract	1,206	19,140
Other Shariah non-compliant activities (please specify under the remarks column)	Incentive	745,637	927,318
Other Shariah non-compliant activities (please specify under the remarks column)	Accretion of interest from other receivables	299,174	58,087
Other Shariah non-compliant activities (please specify under the remarks column)	Reversal of loss allowance	-	8,027
Other Shariah non-compliant activities (please specify under the remarks column)	Gain on foreign exchange	31	70
Other Shariah non-compliant activities (please specify under the remarks column)	Waiver of contingent consideration	-	3,937,008
Other Shariah non-compliant activities (please specify under the remarks column)	Waiver of debts	-	5,350,000
Other Shariah non-compliant activities (please specify under the remarks column)	Compensation of profit guarantee	-	4,853,775
Other Shariah non-compliant activities (please specify under the remarks column)	Marketing subsidy	173,000	-
Other Shariah non-compliant activities (please specify under the remarks column) ;	Royalty income	451,686	-
Other Shariah non-compliant activities (please specify under the remarks column)	other	111,856	159,664
<b>Total</b>		<b>19,281,115</b>	<b>33,698,927</b>

## Other Compliance Information (Cont'd)

### (C) Component of Financial Composition

#### (1) Cash Component

Islamic Account / Components	Remarks	Group	
		2025 RM	2024 RM
<b>Islamic Account / Instruments</b>		N/A	N/A
<b>Conventional Account / Instruments</b>			
Cash at bank (exclude cash in hand)		2,992,333	629,414
Other cash equivalents (please specify in the remarks column)	cash in hand	22,707	20,845
Deposits with licensed bank		1,506,127	-
<b>Total</b>		<b>4,521,167</b>	<b>650,259</b>

#### (2) Debt Component

Islamic Financing	Remarks	Group	
		2025 RM	2024 RM
Current			
Term financing		-	830,000
Non-Current			
Term financing		-	5,453,296
<b>Total</b>		<b>-</b>	<b>6,283,296</b>

Conventional Borrowing	Remarks	Group	
		2025 RM	2024 RM
<b>Current</b>			
Term loans		2,773,876	-
Hire purchase payables		75,244	-
<b>Non-Current</b>			
Term loans		22,286,660	-
Hire purchase payables		99,013	-
<b>Total</b>		<b>25,234,793</b>	<b>-</b>

# Analysis of Shareholdings

as at 31 March 2026

Total Number of Issued Shares	:	147,167,440 ordinary shares
No. of holders	:	331000%
Class of shares	:	Ordinary shares
Voting rights	:	One vote per ordinary share

## DISTRIBUTION SCHEDULE (AS PER THE RECORD OF DEPOSITORS)

Size of Holdings	No. of Holders	%	No. of Ordinary Shares Held	%
1-99	328	9.91%	9,896	0.01%
100 to 1,000	866	26.16%	503,952	0.34%
1,001 to 10,000	1,406	42.48%	6,297,843	4.28%
10,001 to 100,000	591	17.85%	19,946,281	13.55%
100,001 to <5% of shares	115	3.47%	70,261,368	47.74%
5% and above	4	0.12%	50,148,100	34.08%
<b>Total</b>	<b>3,310</b>	<b>100%</b>	<b>147,167,440</b>	<b>100.00%</b>

## SUBSTANTIAL SHAREHOLDERS AS AT 31 MARCH 2026

(As per Register of Substantial Shareholders)

The substantial shareholders (holding 5% or more of the issued capital) based on the Register of Substantial Shareholders of the Company and their shareholdings are as follows: -

No.	Name of Substantial Shareholders	Direct Interest		Indirect Interest	
		No. of ordinary shares held	%	No. of ordinary shares held	%
1	Oasis Harvest Holdings Sdn. Bhd.	20,429,800	13.88%	-	-
2	Dato' Sri Tan Ooi Han	21,550,000	14.64%	20,429,800	13.88%
3	European Credit Investment Bank Ltd	12,148,100	8.26%	-	-

## DIRECTORS' INTERESTS IN SHARES AS AT 31 MARCH 2026

(As per Register of Directors' Shareholdings)

The Directors' Shareholdings based on the Register of Directors' Shareholdings of the Company are as follows:-

No.	Name of Directors	Direct Interest		Indirect Interest	
		No. of ordinary shares held	%	No. of ordinary shares held	%
1	Ch'ng Eu Vern	-	-	-	-
2	Phuan Jessie	-	-	-	-
3	IR. Tan Chin Leng	100,000	0.07%	-	-
4	Loke Mee Leng	-	-	-	-
5	Dato' Sri Tan Ooi Han	21,550,000	14.64%	20,429,800	13.88%

## Analysis of Shareholdings (Cont'd)

### LIST OF TOP 30 LARGEST SHAREHOLDERS

No.	Name of Shareholders	No. of Ordinary Shares	%
1	ABB NOMINEE (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR DATO' SRI TAN OOI HAN	17,571,100	11.9395
2	ABB NOMINEE (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR OASIS HARVEST HOLDINGS SDN BHD	12,428,900	8.4454
3	EUROPEAN CREDIT INVESTMENT BANK LTD.	12,148,100	8.2546
4	MERCSEC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR OASIS HARVEST HOLDINGS SDN BHD	8,000,000	5.4360
5	TA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR ONG KAH HOE	6,415,000	4.3590
6	SOUTHERN REALTY RESOURCE SDN. BHD.	4,850,000	3.2956
7	JX ALLIANCE GROUP SDN. BHD.	4,518,000	3.0700
8	TA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR DATO' SRI TAN OOI HAN	3,978,900	2.7037
9	CHIAM CHEAN WEN	3,633,000	2.4686
10	WONG WEOI CHUAN	3,000,000	2.0385
11	HARVEST CENTURY WORLDWIDE SDN. BHD.	2,981,900	2.0262
12	KENANGA NOMINEES (TEMPATAN) SDN BHD RAKUTEN TRADE SDN BHD FOR NG CHIN HOE	2,145,900	1.4581
13	GENIEQO SDN. BHD.	2,033,800	1.3820
14	CHOY AH SHIM	1,878,858	1.2767
15	APEX SECURITIES BERHAD IVT PDR 201 LEONARD CHIN YEN HAW	1,579,300	1.0731
16	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR KOH KIN LIP (MY0502)	1,500,000	1.0192
17	PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR NGOI WAN CHING (E-SPG)	1,392,000	0.9459
18	NYEO HOCK KIAT	1,175,750	0.7989
19	MOHAMED AZEEM MOHAMED HAROON SAKOOR BAWA	907,710	0.6168
20	ANG HE YAM	735,000	0.4994
21	HIAH MOY THIANG	700,000	0.4756
22	LIM LIAN KHAI	700,000	0.4756
23	LIM LIAN KHAI	700,000	0.4756
24	APEX NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR SEIK YEE KOK	690,700	0.4693
25	RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR THAM MUN SENG	650,000	0.4417
26	SIM MUI KHEE	608,210	0.4133
27	REBEKAH ALEXANDRA A/P D JOSEPH	595,000	0.4043
28	MAYBANK NOMINEES (TEMPATAN) SDN BHD LIM HUI LING	590,000	0.4009
29	LIEW FOOK MENG	550,000	0.3737
30	SOON BAN HIN ORIENTAL (M) SDN BHD	550,000	0.3737
	<b>TOTAL</b>	<b>99,207,128</b>	<b>67.4111</b>

# Notice of Thirteenth (13<sup>th</sup>) Annual General Meeting

**NOTICE IS HEREBY GIVEN THAT** the Thirteenth (13<sup>th</sup>) Annual General Meeting (“AGM”) of Oasis Harvest Corporation Berhad (“OASIS” or “the Company”) will be held at De.Wan 1958 by Chef Wan, The Linc, 360, Jalan Tun Razak, Taman U Thant, 50400 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur on **Friday, 26 June 2026 at 11.00 a.m.** or any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications the following resolution:-

## AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon. *(Please refer to Explanatory Note 1)*
2. To approve the payment of Directors’ fees of up to RM400,000 to be divided amongst the directors in such manner as the Directors may determine for the period commencing from the conclusion of the 13<sup>th</sup> AGM of the Company until the next AGM of the Company in the year 2027. *(Ordinary Resolution 1)*
3. To approve the payment of Directors’ benefits of up to RM60,000 to be divided amongst the directors in such manner as the Directors may determine for the period commencing from the conclusion of the 13<sup>th</sup> AGM of the Company until the next AGM of the Company in the year 2027. *(Ordinary Resolution 2)*
4. To re-elect the following Directors who are retiring pursuant to Clause 97.1 of the Company’s Constitution and being eligible, have offered themselves for re-election:
  - (a) Dato’ Sri Tan Ooi Han *(Ordinary Resolution 3)*
  - (b) Mr. Ch’ng Eu Vern *(Ordinary Resolution 4)*
5. To re-appoint Messrs. Morison LC PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. *(Ordinary Resolution 5)*

## As Special Business:

To consider and, if thought fit, to pass the following resolution:

6. **Authority to Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016** *(Ordinary Resolution 6)*

“THAT pursuant to Sections 75 and 76 of the Act and subject to the approval 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.”

## Notice of Thirteenth (13<sup>th</sup>) Annual General Meeting (Cont'd)

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)  
THIEN LEE MEE (LS0010621/ SSM PC NO. 201908002254)  
Company Secretaries

Dated: 30 April 2026

### Notes:

1. A member of the Company entitled to participate, speak and vote at the meeting shall be entitled to appoint up to two (2) proxies or attorney or other duly authorised representative to participate, speak and vote in his/her stead. Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy. A proxy may not be a member of the Company.
2. The instrument appointing a proxy, in the case of an individual, shall be signed by the appointer or by his/her attorney duly authorised in writing, and in the case of a corporation, shall either be given under its common seal or under the hand of an officer or attorney of the corporation duly authorised.
3. Where a member who is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991 (SICDA) may appoint not more than two (2) proxies in respect of each Securities Account it holds in ordinary shares of the Company standing to the credit of the said Securities Account.
4. Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy must be deposited at the Company's Share Registrar, Aldpro Corporate Services Sdn Bhd's office at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia not less than forty-eight (48) hours before the time fixed for holding the meeting or any adjournment thereof.
6. For the purpose of determining a member who shall be entitled to attend the 13<sup>th</sup> Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 11 June 2026. Only members whose name appears on the Record of Depositors as at 11 June 2026 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.
7. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice of Meeting will be put to vote by poll.

### EXPLANATORY NOTES

#### 1. Audited Financial Statements for the Financial Year Ended 31 December 2025

Agenda No. 1 is meant for discussion only as Section 340(1) (a) of the Companies Act, 2016 provides that the audited financial statements are to be laid in the general meeting and do not require formal approval of the shareholders. Hence, this Agenda item is not put forward for voting.

# Notice of Thirteenth (13<sup>th</sup>) Annual General Meeting (Cont'd)

## EXPLANATORY NOTES (Cont'd)

### 2. Ordinary Resolutions 1 & 2: Payment of Directors' Fees and Directors' Benefits

Section 230(1) of the Companies Act 2016 provides, amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company shall be approved at a general meeting.

The Directors' Fees payable is computed based on the targeted Board size in the event the proposed amount is insufficient, approval will be sought at the next Annual General Meeting for additional Directors' Fees to meet the shortfall.

The proposed Directors' benefit payable comprises allowances and other benefits. The total estimated amount of Directors' benefits payable is calculated based on the estimated number of Board's and Board Committees' meetings for the period commencing from the conclusion of the 13<sup>th</sup> AGM until the next Annual General Meeting of the Company in the year 2027 and the provision for other benefits (if any).

In the event that the proposed Directors' benefits payable is insufficient, approval will be sought at the next Annual General Meeting for additional Directors' benefits to meet the shortfall.

### 3. Ordinary Resolutions 3 & 4: Re-election of Directors pursuant to Clause 97.1 of the Company's Constitution

Clause 97.1 of the Company's Constitution states that an election of Directors shall take place each year at the annual general meeting of the Company where one-third 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 shall retire from office and be eligible for re-election PROVIDED ALWAYS that Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.

The Board, through Nomination Committee, carried out the necessary assessment of Dato' Sri Tan Ooi Han and Mr. Ch'ng Eu Vern and concluded that they met the criteria as prescribed under Paragraph 2.20A of the Main Market Listing Requirements on character, experience, integrity, competence and time commitment to effectively discharge their role as Directors. The Board then recommended Dato' Sri Tan Ooi Han and Mr. Ch'ng Eu Vern for re-election to be tabled for shareholders' approval at the 13<sup>th</sup> Annual General Meeting. The information on their profiles are provided in the Company's Annual Report 2025.

### 4. Ordinary Resolution 5: Re-appointment of Auditors

The Board, through the Audit and Risk Management Committee, conducted an assessment of the suitability, objectivity, and independence of Messrs. Morison LC PLT for the financial year ended 31 December 2025. The Board was satisfied with the performance of Messrs. Morison LC PLT and recommended their re-appointment as the external auditors of the Company to hold office until the conclusion of the next Annual General Meeting, in accordance with Section 271 of the Act.

### 5. Ordinary Resolution 6: Authority to Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 6, 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 shares 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. The renewal of this authority is being sought at 13<sup>th</sup> Annual General Meeting to provides flexibility to the Company to undertake future possible fund-raising activities, including but not limited to further placement of shares for purpose of funding future investments, working capital and/or acquisitions without having to convene another general meeting.

As at the date of this Notice, no new shares in the Company were issued pursuant to the General Mandate granted to the Directors at the 12<sup>th</sup> Annual General Meeting held on 9 June 2025 and which will lapse at the conclusion of the 13<sup>th</sup> Annual General Meeting.

## Notice of Thirteenth (13<sup>th</sup>) Annual General Meeting (Cont'd)

### STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

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

As at date of this notice, there are no individuals who are standing for election as Directors (excluding the above Directors who are standing for re-election) at this forthcoming 13<sup>th</sup> Annual General Meeting.

The Company will seek shareholders' approval on the general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. Please refer to the proposed Ordinary Resolution 6 as stated in the Notice of Annual General Meeting of the Company for the details.

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**OASIS HARVEST  
CORPORATION BERHAD**

**OASIS HARVEST CORPORATION BERHAD**

[Registration no. 201201016010 (1001521-X)]

**FORM OF PROXY**

No. of shares held	
CDS Account No.	

I/We \_\_\_\_\_ NRIC/ Passport/ Company Registration  
[Full Name in Block Letters]

No. \_\_\_\_\_ of \_\_\_\_\_

[Full Address]

\_\_\_\_\_ [Email Address] \_\_\_\_\_ [Contact No.]

being a member(s) of OASIS HARVEST CORPORATION BERHAD ("the Company"), hereby appoint

Full Name in Block Letters		Proportion of shareholdings to be presented %
Email Address		
NRIC/ Passport No.		
Full Address		
Contact No.		

\*and/ or (\* please delete if not applicable)

Full Name in Block Letters		Proportion of shareholdings to be presented %
Email Address		
NRIC/ Passport 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 Thirteenth (13<sup>th</sup>) Annual General Meeting ("AGM") of the Company to be held at De.Wan 1958 by Chef Wan, The Linc, 360, Jalan Tun Razak, Taman U Thant, 50400 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur on Friday, 26 June 2026 at 11.00 a.m. or any adjournment thereof, as indicated below:

The proxy is to vote on the Resolutions set out in the Notice of the Meeting as indicated with an "X" or "✓" in the appropriate spaces. If no specific direction as to the voting is given, the Proxy will vote or abstain from voting at his/her discretion.

Resolutions	Subject	FOR	AGAINST
OR 1	To approve the payment of Directors' fees of up to RM400,000 to be divided amongst the directors in such manner as the Directors may determine for the period commencing from the conclusion of the 13 <sup>th</sup> AGM of the Company until the next AGM of the Company in the year 2027.		
OR 2	To approve the payment of Directors' benefits of up to RM60,000 to be divided amongst the directors in such manner as the Directors may determine for the period commencing from the conclusion of the 13 <sup>th</sup> AGM of the Company until the next AGM of the Company in the year 2027.		
OR 3	Re-election of Dato' Sri Tan Ooi Han as Director.		
OR 4	Re-election of Mr. Ch'ng Eu Vern as Director.		
OR 5	Re-appointment of Messrs. Morison LC PLT as auditors.		
OR 6	Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2026

\_\_\_\_\_  
Signature of Shareholder(s)  
(If shareholder is a Corporation, this form should be executed under the seal)



**NOTES:**

1. A member of the Company entitled to participate, speak and vote at the meeting shall be entitled to appoint up to two (2) proxies or attorney or other duly authorised representative to participate, speak and vote in his/her stead. Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy. A proxy may not be a member of the Company.
2. The instrument appointing a proxy, in the case of an individual, shall be signed by the appointer or by his/her attorney duly authorised in writing, and in the case of a corporation, shall either be given under its common seal or under the hand of an officer or attorney of the corporation duly authorised.
3. Where a member who is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991 (SICDA) may appoint not more than two (2) proxies in respect of each Securities Account it holds in ordinary shares of the Company standing to the credit of the said Securities Account.
4. Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy must be deposited at the Company's Share Registrar, Aldpro Corporate Services Sdn Bhd's office at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia not less than forty-eight (48) hours before the time fixed for holding the meeting or any adjournment thereof.
6. For the purpose of determining a member who shall be entitled to attend the Twelfth (12<sup>th</sup>) Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 11 June 2026. Only members whose name appears on the Record of Depositors as at 11 June 2026 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.
7. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice of Meeting will be put to vote by poll.

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AFFIX  
STAMP

THE SHARE REGISTRAR OF  
**OASIS HARVEST CORPORATION BERHAD**  
[Registration no. 201201016010 (1001521-X)]  
c/o Aldpro Corporate Services Sdn Bhd  
B-21-1, Level 21, Tower B  
Northpoint Mid Valley City  
No. 1, Medan Syed Putra Utara  
59200 Kuala Lumpur, Wilayah Persekutuan

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**OASIS HARVEST  
CORPORATION BERHAD**

[Registration No.: 201201016010 (1001521-X)]

Level 10, B02-B, Menara 3  
No. 3, Jalan Bangsar, KL Eco City  
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Wilayah Persekutuan Malaysia

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