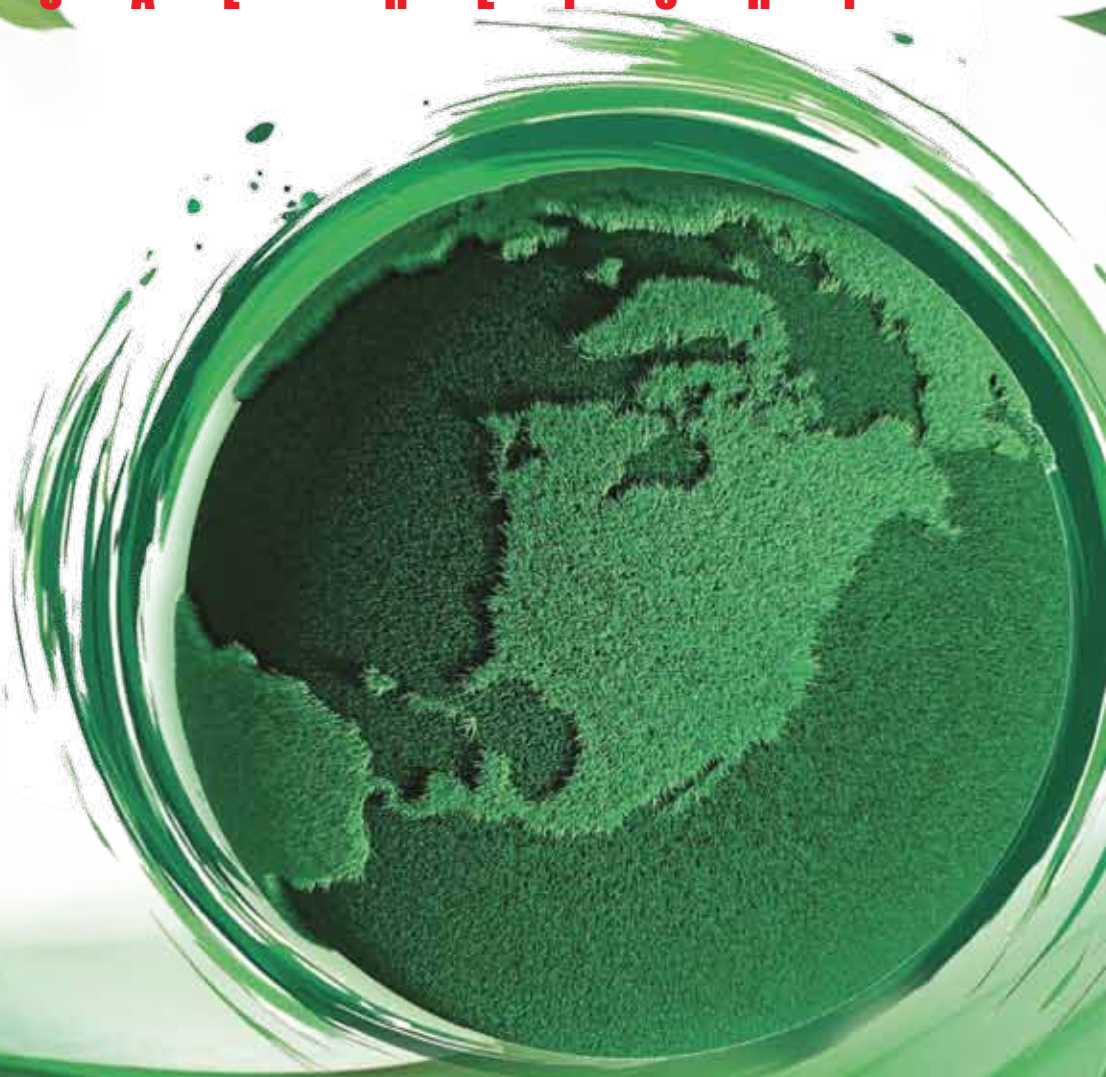




Careplus Group Berhad
201001011474 (896134-D)

2026

A N N U A L R E P O R T





OUR VISION

To be a branded and a preferred global provider of trusted quality barrier protection products.

OUR MISSION



To apply the healthcare industry best practices and technology to manufacture products of superior standards, employing a well trained and motivated workforce and collaborating with vendors who share our business philosophy, bearing in mind our focus on providing a safe workplace, preserving our environment and optimizing our financial returns to investors.



OUR CORE VALUE



WHAT'S INSIDE

02	Corporate Profile	83	Audit Committee Report
03	Corporate Information	87	Additional Compliance Information
04	Chairman's Statement	91	Statement on Directors' Responsibility
06	Management Discussion and Analysis	92	Financial Statement
09	Key Financial Highlights	199	Disclosure of Financial Data for Shariah Screening
10	Profile of the Board of Directors	201	List of Properties
16	Profile of the Key Senior Management	203	Analysis of Shareholdings
18	Sustainability Statement	206	Notice of Sixteenth Annual General Meeting
69	Corporate Governance Overview Statement	Enclosed	Proxy Form
79	Statement on Risk Management and Internal Control		

CORPORATE PROFILE

CAREPLUS GROUP BERHAD ("the Company" or "Careplus") was incorporated in Malaysia on 30 March 2010 as a private limited company under the name of Careplus Group Sdn. Bhd. On 5 April 2010, the Company converted into a public limited company in preparation for its listing on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities"), which took place on 6 December 2010. Subsequently, the Company was transferred to the Main Market of Bursa Securities on 31 December 2021.

The Company has been involved in the glove manufacturing business for almost 30 years.

The Company previously held a 51% equity interest in NexV Manufacturing Sdn. Bhd. ("NMSB"). On 7 April 2026, the Company acquired an additional 30% equity interest in NMSB, thereby increasing its equity interest in NMSB from 51% to 81%. NMSB serves as a manufacturing and/or assembly hub for new energy vehicles.

The corporate structure of the Careplus Group is set out below:



CAREPLUS GROUP BERHAD
HOLDING CO.



CORPORATE INFORMATION

BOARD OF DIRECTORS

FOONG KUAN MING

(Non-Independent Non-Executive Chairman)

LIM KWEE SHYAN

(Executive Director cum Group Chief Executive Officer)

LOO TECK LOOI

(Non-Independent Executive Director)

DR. YEE CHOW BOI

(Independent Non-Executive Director)

OOI LENG CHOOI

(Independent Non-Executive Director)

DATIN SERI HAZRENA BINTI YAHAYA

(Non-Independent Non-Executive Director)

AUDIT COMMITTEE

(Chairman)	Ooi Leng Chooi
(Members)	Foong Kuan Ming Dr. Yee Chow Boi

NOMINATION COMMITTEE

(Chairman)	Dr. Yee Chow Boi
(Members)	Foong Kuan Ming Ooi Leng Chooi

REMUNERATION COMMITTEE

(Chairman)	Dr. Yee Chow Boi
(Members)	Foong Kuan Ming Ooi Leng Chooi

COMPANY SECRETARIES

Tea Sor Hua (MACS 01324)
(CCM PC No. 201908001272)
Loo Hui Yan (MAICSA 7069314)
(CCM PC No. 202308000290)
A Ley Lim (MIA 9163)
(CCM PC No. 202408000250)

REGISTERED OFFICE

Third Floor, No. 77, 79 & 81,
Jalan SS 21/60,
Damansara Utama,
47400 Petaling Jaya,
Selangor Darul Ehsan.
Tel : 03-7725 1777
Email : info@cospec.com.my

PRINCIPAL OFFICE

Lot 17479,
Lorong Senawang 3/2,
Off Jalan Senawang 3,
Senawang Industrial Estate,
70450 Seremban,
Negeri Sembilan Darul Khusus
Tel No. : 06-678 2377
Fax No. : 06-678 5377
Email : info@careplus.com
Website : www.careplus.com

SHARE REGISTRAR

Bina Management (M) Sdn. Bhd.
Lot 10, The Highway Centre,
Jalan 51/205,
46050 Petaling Jaya,
Selangor Darul Ehsan.
Tel No. : 03-7784 3922
Fax No. : 03-7784 1988
Email : binawin@binamg168.com

AUDITORS

Morison LC PLT
Chartered Accountants
(AF 002469)
Level 11-01, Uptown No.3,
Jalan SS 21/39,
Damansara Utama,
47400 Petaling Jaya,
Selangor Darul Ehsan.
Tel No. : 03-7491 4419
Email : enquiries@morisonlc.com

PRINCIPAL BANKER

AmBank Berhad
HSBC Bank Malaysia Berhad
RHB Bank Berhad
Alliance Bank Malaysia Berhad
OCBC Bank Malaysia Berhad

STOCK EXCHANGE LISTING

Main Market of
Bursa Malaysia Securities Berhad
Stock Name : CAREPLS
Stock Code : 0163

CHAIRMAN'S STATEMENT



Dear Shareholders,

It is my privilege to present the Annual Report and Audited Financial Statements for the financial year ended 30 June 2026. The past year has been a formidable test of resilience and strategic foresight for Careplus Group Berhad, as we navigated headwinds in both our core glove manufacturing activities and our foray into new energy vehicles (NEVs). Yet, through every challenge, our focus on operational adaptation, sustainability, and diversified growth has remained unwavering.

Company Performance and Industry Environment

Malaysian glove producers, including Careplus, faced a turbulent market landscape triggered by complex US tariff reform, global supply-demand misalignments, and growing competition from China. While tariffs on Malaysian glove exports to the United States were first expected to reach 25%, the revised 19% rate effective August 2025 continues to be a significant concern for profit margins and pricing power. Concurrently, shifts in US-China trade relations have rendered Chinese gloves more competitive, increasing price pressures in our core markets.

Despite this, Careplus will continue to implement decisive cost-optimization measures. Strategic investments in automation, workforce realignment, and improved energy management will continue to be enhanced to streamline our glove operations.

Progress on the Electric Vehicle (EV) Initiative

In a climate of industry transformation, we are proud of the accelerated progress of our automotive segment NexV Manufacturing Sdn. Bhd. ("NMSB"), in which the Group holds a 81% controlling stake, is progressing with the construction of Phase 1 of its manufacturing facility in Chembong, Negeri Sembilan. Phase 1, with an estimated investment of RM90 million, is targeted for completion by December 2026. The full facility will be developed in three phases, with a total projected investment of RM600 million.

Upon completion of Phase 1 construction, the NEV Manufacturing Hub is expected to have the capacity to assemble up to 15,000 passenger cars, 3,000 van/pickup and 1,800 bus/truck annually. Phase 1 will cater for Original Equipment Manufacturers ("OEM(s)") for passenger use or commercial purposes such as fleet operators, ride-sharing companies and/or delivery services. Careplus is deeply committed to growing the local NEV ecosystem, with downstream activities in Seremban serving as our flagship NEV distribution, technical training, and service hub.

CHAIRMAN'S STATEMENT (CONT'D)

Progress on the Electric Vehicle (EV) Initiative (Cont'd)

To accelerate the development of our automotive assembly capabilities, we converted Factory 5 in Senawang to assemble light trucks, as well as Dongfeng and Higer buses, beginning in July 2025. Our current light truck assembly capacity stands at 1,800 units per year. As highlighted in the earlier paragraph, once our Chembong factory becomes operational, we will be able to assemble passenger vehicles while simultaneously increasing our commercial vehicle production capacity to 10,000 units per year, supporting our continued business growth.

Our vehicle distribution business was impacted by the bankruptcy proceedings involving Hozon Auto, the parent company of the NETA brand in China. Recent developments indicate that a formal restructuring is unlikely to take place in the near term.

Despite these challenges, our involvement with the NETA brand has enabled the Group to strengthen its expertise in automotive dealership operations, distribution networks, marketing, and sales. This experience has further enhanced our capabilities and positions us well to manage and distribute other automotive brands in the future.

We are currently an authorised dealer for the iCAUR brand in Seremban. Passenger vehicles under the Dongfeng brand are also marketed and sold in Seremban through a third-party dealership arrangement. In addition, we continue to provide after-sales support services to all NETA vehicle owners. We have also expanded and strengthened our car rental operations by utilizing NETA vehicles within our fleet.

We have significantly reduced our inventory of NETA X vehicles, with fewer than 90 units of the NETA V currently available for interested buyers.

Sustainability and Social Responsibility

Careplus continues to embed sustainability practices into its operations by advancing ESG commitments. The group's recent ESG launch in Negeri Sembilan marks the start of a broad transition to responsible manufacturing, cleaner energy solutions, and positive community engagement. This includes initiatives like smart automation at our forthcoming NEV facility and local programs for employee development and community support.

Strategy and Outlook

Looking forward to 2027, Careplus remains steadfast in its two-pronged growth roadmap: keeping glove business through global expansion and high-value innovation, while actively growing our automotive and renewable energy enterprise. Concurrently, as Phase 1 of the NEV facility nears completion, initial operations will pave the way for new revenue streams from NEV manufacturing.

Macroeconomic volatility, particularly regarding global trade policies and the Chinese competitive landscape, will persist. Yet, with a prudent capital strategy, strategic partnerships, and an unwavering commitment to sustainable development, Careplus is primed to meet these challenges.

Appreciation

On behalf of the Board, I extend my deepest appreciation to our management, employees, partners, and clients, whose dedication anchored our pursuit of excellence. My gratitude also goes to our shareholders and stakeholders for their continued confidence and support as we steer Careplus through transformation and growth.

With warm regards,
Foong Kuan Ming
Non-Independent Non-Executive Chairman

MANAGEMENT DISCUSSION AND ANALYSIS

GROUP FINANCIAL PERFORMANCE

RM'000	FYE 2026	FYE 2025
Revenue	108,355	98,929
Cost of sales	(98,828)	(120,596)
Gross profit/(loss)	9,527	(21,666)
Gross profit/(loss) margin	8.79%	-21.90%
Loss before interest, tax, depreciation and amortisation ("LBITDA")	(146)	(22,457)
Loss before Taxation	(11,873)	(82,188)
Loss after Taxation	(12,233)	(82,469)
Loss attributable to shareholders (after taxation)	(12,159)	(81,628)
Net loss margin	-11.22%	-82.51%

For the financial year ended 30 June 2026 ("FYE 2026"), Careplus Group Berhad ("Careplus" or "the Group") recorded revenue of RM108.4 million, an increase of 9.53% from RM98.9 million in FYE 2025, supported by contributions from both the glove and new energy vehicle (NEV) segments.

The Group returned to gross profitability, recording a gross profit of RM9.5 million compared with a gross loss of RM21.7 million in FYE 2025. As a result, the gross profit margin improved to 8.79%, from -21.90% previously. Meanwhile, LBITDA narrowed significantly to RM0.15 million from RM22.5 million.

Loss before taxation narrowed significantly to RM11.9 million, from RM82.2 million in the previous financial year, while loss after taxation improved to RM12.2 million from RM82.5 million. The significant improvement was primarily attributable to the substantial reduction in impairment charges, which decreased from approximately RM46.5 million in FYE 2025 to RM5.1 million in FYE 2026. The impairment charges recorded in the previous financial year were mainly attributable to amounts due from associates, investments in associates, and property, plant and equipment (PPE). In contrast, the impairment charge recognised in the current financial year principally relates to amounts due from associates.

Consequently, loss attributable to shareholders narrowed to RM12.2 million, from RM81.6 million, with net loss margin improving significantly to -11.22% from -82.51%.

Overall, the Group recorded a marked improvement in financial performance during FYE 2026, underpinned by higher revenue, a return to gross profitability, improved operating performance and significantly lower impairment charges.

SEGMENT ANALYSIS

Glove Manufacturing

The glove manufacturing segment continued to operate in a challenging market environment, characterised by subdued global demand and pricing pressure. The segment also continued to face relatively higher operating costs, including energy and labour costs, compared with certain local and regional competitors, while lower capacity utilisation remained a challenge.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

SEGMENT ANALYSIS (CONT'D)

Despite these headwinds, the segment recorded an improvement in its financial performance during FYE 2026, with higher revenue and a significant improvement in gross profit and EBITDA compared with the previous financial year. The improvement reflects better cost management and operating performance amid the challenging market conditions.

The Group remains focused on cost optimisation, operational efficiency and prudent capacity management to enhance the segment's competitiveness. The segment's performance will continue to be influenced by global glove demand, prevailing ASP, operating costs and capacity utilisation.

NEV Segment

The NEV segment began contributing to the Group's revenue during FYE 2026, following the commencement of commercial NEV assembly activities. The segment recorded a higher revenue contribution during the year, supported by the gradual expansion of its commercial activities.

The segment also recorded an improvement in its gross profit and EBITDA performance compared with the previous financial year, although the segment remains in the early stages of commercialisation and continues to incur costs associated with the development and scaling-up of its operations.

The Group continues to progressively expand its domestic NEV assembly capabilities and commercial activities. Revenue contribution from the segment is expected to strengthen as operations are scaled up, subject to market demand and the pace of capacity expansion. The Group will remain focused on improving operational efficiency and achieving economies of scale as the NEV business matures.

Statement of Financial Position

RM'000	FYE 2026	FYE 2025	CHANGE %
Total assets	269,668	286,613	-5.91%
Total cash and bank balances, fixed deposits with licensed banks	8,340	16,961	-50.82%
Total liabilities	60,822	71,478	-14.91%
Total borrowings	31,551	31,382	0.54%
Equity / net assets attributable to shareholders	208,846	215,135	-2.92%
Gearing ratio (times)	0.14	0.15	0%
Net assets per share attributable to shareholders (RM)	0.25	0.28	-10.71%

As at 30 June 2026, the Group's total assets decreased by 5.9% to RM269.7 million, from RM286.6 million in FYE 2025, mainly lower inventory balances following reduced production levels.

Cash and bank balances, including fixed deposits with licensed banks, decreased to RM8.3 million from RM17.0 million, mainly due to cash utilised for operating activities and capital expenditure during the year.

Total liabilities decreased by 14.9% to RM60.8 million, from RM71.5 million previously, while total borrowings remained broadly stable at RM31.6 million. Equity attributable to shareholders decreased to RM208.8 million, from RM215.1 million, primarily reflecting the net loss incurred during the year. Consequently, net assets per share decreased to RM0.25 from RM0.28, while the gearing ratio decreased marginally to 0.14 times from 0.15 times.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

SEGMENT ANALYSIS (CONT'D)

Cash Flow Review

RM'000	FYE 2026	FYE 2025
Net cash from/(used in) operating activities	971	(7,269)
Net cash used in investing activities	(14,101)	(5,400)
Net cash from financing activities	5,300	6,673
Net decrease in cash and cash equivalents	(7,830)	(5,996)
Effects of foreign exchange translation	202	(79)
Cash and cash equivalents as at 1 July 2025/1 July 2024	14,337	20,412
Cash and cash equivalents as at 30 June 2026/30 June 2025	6,710	14,337

The Group generated net cash from operating activities of RM0.97 million in FYE 2026, compared with net cash used in operating activities of RM7.3 million in FYE 2025. The positive operating cash flow was achieved despite the Group remaining loss-making and continuing to meet its working capital requirements, supported in part by tax refunds received from the Inland Revenue Board ("IRB") amounting to RM7.6 million during the year.

Net cash used in investing activities increased to RM14.1 million, compared with RM5.4 million in FYE 2025, mainly due to capital expenditure of RM18.5 million on property, plant and equipment, partly offset by RM3.5 million of proceeds from the disposal of a subsidiary.

Net cash generated from financing activities amounted to RM5.3 million, primarily supported by the issuance of shares through private placement and additional financing facilities. During the year, the Group also entered into new facility agreements amounting to approximately RM14.3 million, providing additional funding flexibility to support its capital requirements.

Consequently, cash and cash equivalents decreased to RM6.7 million as at 30 June 2026, from RM14.3 million a year earlier, after taking into account the Group's investing and financing activities as well as foreign exchange movements. The Group continues to prioritise prudent cash flow management, cost control and capital allocation while supporting its ongoing operational and business development requirements.

Prospects & Strategic Direction

The outlook for the Malaysian glove industry remains challenging, amid competitive pricing, subdued global demand and cost pressures. The Group will continue to focus on operational efficiency, cost optimisation and prudent capacity management, while progressing its strategic initiatives to enhance the competitiveness and long-term sustainability of its glove manufacturing operations.

The Group's NEV business has commenced commercial assembly activities and contributed to Group revenue during FYE 2026. Going forward, the Group will continue to scale up its NEV assembly capabilities and commercial activities, with the segment expected to provide an increasing contribution to Group revenue as operations mature and capacity is progressively expanded.

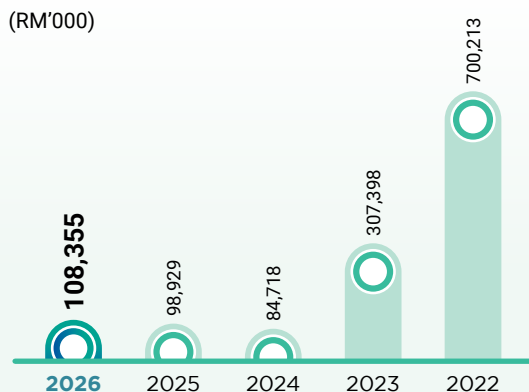
Overall, the Group remains focused on strengthening its core operations, developing its NEV business and maintaining disciplined capital and cash flow management. While market conditions remain challenging and the Group continues to be loss-making, management will continue to pursue operational improvements and business diversification to support sustainable growth over the longer term.

No profit forecast or profit guarantee has been issued by the Group.

KEY FINANCIAL HIGHLIGHTS

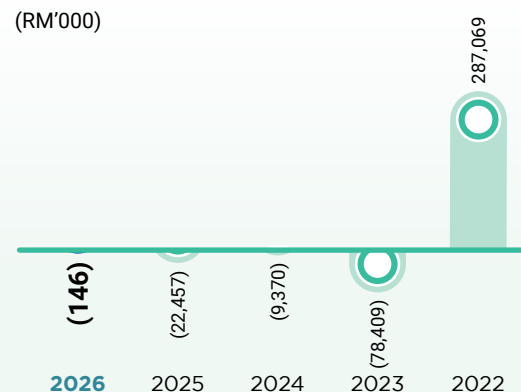
REVENUE

(RM'000)



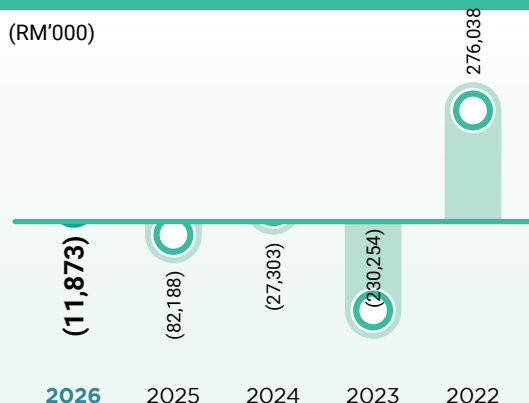
(LBITDA)/EBITDA

(RM'000)



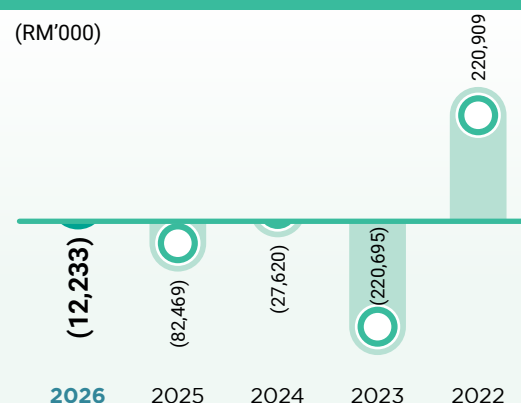
(LOSS)/PROFIT BEFORE TAXATION

(RM'000)



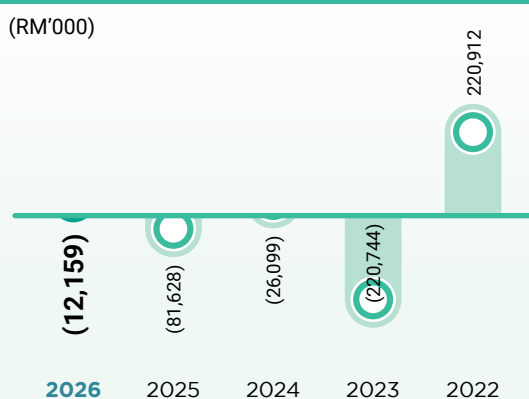
(LOSS)/PROFIT AFTER TAXATION

(RM'000)



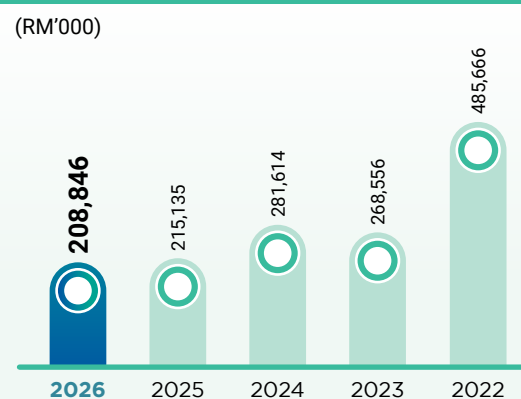
(LOSS)/PROFIT ATTRIBUTABLE TO SHAREHOLDERS (AFTER TAXATION)

(RM'000)



SHAREHOLDERS FUND

(RM'000)



PROFILE OF THE BOARD OF DIRECTORS



FOONG KUAN MING

Non-Independent Non-Executive Chairman

Nationality



Foong Kuan Ming, a Malaysian, Male, aged 71, is our Non-Independent Non-Executive Chairman. He was appointed to our Board on 14 September 2010 as an Independent Non-Executive Director and re-designated as the Senior Independent Non-Executive Director on 10 May 2013. Subsequently on 31 December 2022, he was re-designated as our Non-Independent Non-Executive Chairman. Mr. Foong is a member of our Audit Committee, Nomination Committee and Remuneration Committee.

He does not have any family relationship with any director and/or major shareholder of the Company. Neither he has any conflict of interest or potential conflict of interest, including interest in any competing business with the Company and its subsidiaries nor convicted of any offences within the past five (5) years other than traffic offences (if any). There were no public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial year ended 30 June 2026.

Gender



Aged

71

He graduated with a Bachelor of Arts (Honours) in Law from University of Central Lancashire, England in 1980. He subsequently post-graduated from the Council of Legal Education, London and was called to Utter Barrister-at-Law of Lincoln's Inn, London. He later furthered his legal studies and obtained his Master in law at University of Malaya in 2004.

He does not hold any directorship in any other public companies and listed issuers. He attended all five (5) Board Meetings held during the financial year ended 30 June 2026.

He is an advocate and solicitor by profession. He was called to the Malaysian Bar in 1982 and has been in legal practice since then. He is also an Accredited Mediator with the Malaysian Mediation Centre of the Bar Council of Malaysia. He is the founder and senior partner of the law firm, Messrs. Foong & Co., which is principally engaged in banking, corporate and property legal matters.

PROFILE OF THE BOARD OF DIRECTORS (CONT'D)

LIM KWEE SHYAN

Executive Director cum
Group Chief Executive Officer ("ED/GCEO")



Nationality



Lim Kwee Shyan, a Malaysian, Male, aged 63, is our ED/ GCEO and was appointed to our Board on 30 March 2010. Mr. Lim is a major shareholder of the Company. He graduated in 1987 with a Bachelor of Science (Honours), majoring in Chemistry and Economics from University Kebangsaan Malaysia.

Gender



He joined Rubbercare in 1988 as a Production Executive and was subsequently promoted to Factory Manager, and eventually the General Manager. In 1991, Mr. Lim and Mr. Yew Nieng Choon, a common director and shareholder of Rubbercare, had incorporated Careplus (M) as a trading company by buying gloves in bulk, improving the quality and thereafter selling the gloves to its customers. Subsequently in November 2001, Careplus (M) bought over Rubbercare and became the holding company of Rubbercare, in which Mr. Lim was promoted to Managing Director of Rubbercare and Careplus (M) in 2006. Mr. Lim is primarily responsible for the overall business, strategic planning and the entire operations of our Group. Mr. Lim was also appointed as the Managing Director of Careglove Global Sdn. Bhd. ("Careglove Global"). His overall management has contributed significantly to the success and growth of our Group. He has thus far accumulated approximately 30 years of experience in the rubber gloves industry.

Aged

63

Mr. Lim was a Director of the Malaysian Rubber Board ("MRB") from 1 March 2012 to 31 August 2015 which was appointed by the Ministry of Plantation Industries and Commodities, Trustee on the Board of Trustees of the Malaysian Rubber Export Promotion Council ("MREPC")

since 24 April 2012 till 23 April 2014, a Board Member of Tun Abdul Razak Research Centre ("TARRC"), which is the United Kingdom based research and promotion centre of MRB, since 1 January 2012 till 31 December 2015. Mr. Lim was elected as the President of the Malaysian Rubber Glove Manufacturers' Association ("MARGMA") on 23 April 2011. He was re-elected to his second term of Presidency on 27 April 2013. Prior to that, he had served as its Vice President, Honorary Secretary for a two (2) years term. He was also the Chairman of the International Rubber Gloves Conference and Exhibition 2018.

He is the spouse of Ng Shu Si, a major shareholder of the Company. Neither he has any conflict of interest or potential conflict of interest, including interest in any competing business with the Company and its subsidiaries, except for the recurrent related party transactions disclosed in the circular to shareholders dated 27 October 2026.

He has not been convicted of any offences within the past five (5) years other than traffic offences (if any) and there were no public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial year ended 30 June 2026.

He does not hold any directorship in any other public companies and listed issuers but holds directorships in several private limited companies. He attended all five (5) Board Meetings held during the financial year ended 30 June 2026.

PROFILE OF THE BOARD OF DIRECTORS (CONT'D)



LOO TECK LOOI

Non-Independent Executive Director

Nationality



Loo Teck Looi, a Malaysian, Male, aged 52, is our Non-Independent Executive Director and he was appointed to our Board on 3 July 2010. He graduated in 1998 with a Bachelor of Development Science with Second Class Upper Honours in Development and General Management Studies from University Kebangsaan Malaysia.

Gender



Mr. Loo started his career in 1998 with Rubbercare as a Production Executive. Due to his dedicated services and commitment to Rubbercare, he was promoted to the Factory Manager in 2002 and was later made a director of Rubbercare in 2008. Mr. Loo was appointed as a Director of Careglove Global and is responsible for manufacturing operations for the factory.

Aged

52

He does not have any family relationship with any director and/or major shareholder of the Company. Neither he has any conflict of interest or potential conflict of interest, including interest in any competing business with the Company and its subsidiaries nor convicted of any offences within the past five (5) years other than traffic offences (if any). There were no public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial year ended 30 June 2026.

He does not hold any directorship in any other public companies and listed issuers but holds directorships in several private limited companies. He attended all five (5) Board Meetings held during the financial year ended 30 June 2026.

PROFILE OF THE BOARD OF DIRECTORS (CONT'D)

OOI LENG CHOOI

Independent Non-Executive Director



Nationality



Ooi Leng Chooi, A.C.M.A., C.A. (M), CFP, a Malaysian, Male, aged 60, is a Chartered Accountant, a member of the Malaysian Institute of Accountants (MIA) and a Certified Finance Planner (CFP). Mr. Ooi was appointed to our Board as an Independent Non-Executive Director on 1 June 2018. He is the Chairman of our Audit Committee and a member of our Nomination Committee and Remuneration Committee.

He does not have any family relationship with any director and/or major shareholder of the Company. Neither he has any conflict of interest or potential conflict of interest, including interest in any competing business with the Company and its subsidiaries nor convicted of any offences within the past five (5) years other than traffic offences (if any). There were no public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial year ended 30 June 2026.

Gender



Mr. Ooi accumulated his experience and knowledge in corporate finance when he was with Fajarbaru Builder Group Bhd in 1998 as the Finance Manager and was appointed to the Board of Fajarbaru Builder Group Bhd as an Executive Director on 12 December 2001. Then, he was re-designated as Non-Independent Non-Executive Director on 24 February 2016. Subsequently, he was re-designated as an Independent Non-Executive Director of Fajarbaru Builder Group Bhd on 28 August 2018 and holding the same position as at to-date. He has more than 20 years of working experience in handling corporate finance and general management, and was working for two (2) listed companies prior to joining Fajarbaru Builder Group Bhd.

He attended all five (5) Board Meetings held during the financial year ended 30 June 2026.

Aged



PROFILE OF THE BOARD OF DIRECTORS (CONT'D)



DR. YEE CHOW BOI

Independent Non-Executive Director

Nationality



Dr. Yee Chow Boi, a Malaysian, Male, aged 76, is our Independent Non-Executive Director and was appointed to our Board on 1 June 2018. He is the Chairman of our Nomination Committee and Remuneration Committee as well as a member of our Audit Committee. Dr. Yee obtained a B.Agr.Sc. (Hon) First Class, a Ph.D. from Lincoln University, New Zealand and a M.B.A. from Bath University, United Kingdom.

Gender



He started his working career as an Assistant Agronomist in Guthrie Research Chemara in 1980, where he was doing research and development on plant nutrition and agronomic practices to improve oil palm yields cost effectively. During his 14 years in Kumpulan Guthrie, he expanded his scope to include new crops development, biotechnology, and mechanization. The tropical plantation exposure in this earlier career serves as the pillar for his strong belief in sustainable and efficient science-based farming and production.

Aged



In 1994, he decided to venture into the fast-moving consumer goods industry by joining Mars Inc, the biggest chocolate company in the world. He was the Regional Vendor Assurance Manager for Asia, then the Commercial Manager (Asia) for Food, Cocoa, and Co-Manufacturing products. His professional experience of supply chain management includes strategy formation, supplier development, vendor assurance, purchasing, sustainable and safe supply pipeline, risk management, certification, and managing supplier and stakeholder relationship in more than 12 Asian countries including China, India, Thailand, Indonesia, and Papua New Guinea.

He does not hold any directorship in any other public companies and listed issuers. He does not have any family relationship with any director and/or major shareholder of the Company. Neither he has any conflict of interest or potential conflict of interest, including interest in any competing business with the Company and its subsidiaries nor convicted of any offences within the past five (5) years other than traffic offences (if any). There were no public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial year ended 30 June 2026.

He attended all five (5) Board Meetings held during the financial year ended 30 June 2026.

PROFILE OF THE BOARD OF DIRECTORS (CONT'D)

DATIN SERI HAZRENA BINTI YAHAYA

Non-Independent Non-Executive Director



Nationality



Datin Seri Hazrena Binti Yahaya, a Malaysian, Female, aged 49, is our Non-Independent Non-Executive Director. She was appointed to the Board on 1 September 2021 as an Independent Non-Executive Director. Subsequently on 26 July 2023, she was re-designated as our Non-Independent Non-Executive Director.

She has not been convicted of any offences within the past five (5) years other than traffic offences (if any), and there were no public sanctions or penalties imposed on her by the relevant regulatory bodies during the financial year ended 30 June 2026.

Gender



Datin Seri Hazrena started her career as an Account Executive at Jaringan Maju Development Sdn. Bhd. and subsequently joined Darul Sasaran Sdn. Bhd. in 2004. In 2008, she became the Managing Director of i & Z Project Management Sdn. Bhd. until to-date. Currently, she is also an Executive Director and Director of Geomaju Sdn. Bhd. and i & A Builders Sdn. Bhd. respectively since 2017.

She does not hold any directorship in any other public companies and listed issuers but holds directorships in several private limited companies. She attended all five (5) Board Meetings held during the financial year ended 30 June 2026.

Aged



She does not have any family relationship with any director and/or major shareholder of the Company. Neither she has any conflict of interest or potential conflict of interest, including interest in any competing business with the Company and its subsidiaries, except for the recurrent related party transactions disclosed in the circular to shareholders dated 27 October 2026.

PROFILE OF THE KEY SENIOR MANAGEMENT

A LEY LIM*

Group Financial Controller

Nationality



Gender



Aged

59

Date of Appointment :

16 July 2010

Working Experience :

More than 35 years of experience in accounting and finance

Qualification(s) :

1. Bachelor of Accountancy (Honours) from University Kebangsaan Malaysia
2. Member of the Malaysian Institute of Accountant (MIA)

* A Ley Lim is the sister of Lim Kwee Shyan and the sister-in-law of Ng Shu Si, a major shareholder of the Company

KHOO BOON KEONG*

Chief Administrative Officer

Nationality



Gender



Aged

52

Date of Appointment :

10 October 2011

Working Experience :

More than 26 years of experience in IT and management.

Qualification(s) :

Bachelor of Science Degree (major in Applied Physics) from University Malaysia

* Khoo Boon Keong is the cousin of Lim Kwee Shyan and A Ley Lim.

LIM YOU HENG

Factory Manager, Manufacturing

Nationality



Gender



Aged

53

Date of Appointment :

4 March 2013

Working Experience :

More than 28 years of experience in manufacturing line.

Qualification(s) :

Degree in Chemical Engineering from National Taiwan University

PROFILE OF THE KEY SENIOR MANAGEMENT (CONT'D)

LIM CHEE KEONG

Finance Manager

Nationality



Gender



Aged

55

Date of Appointment :

1 September 2011

Qualification(s) :

1. Professional Degree in Accountancy from FTMS College
2. Member of the Association of Chartered Certified Accountants (FCCA)
3. Member of Malaysian Institute of Accountant (MIA)

Working Experience :

More than 28 years of working experience in overseeing all accounting activities and finance.

Notes:

1. None of the key senior management has any directorship in public companies and listed issuers.
2. Save as disclosed above, none of the key management has any family relationship with any director and/or major shareholder of the Company.
3. None of the key management has any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries.
4. None of the key management have been convicted of any offences in the past five (5) years other than traffic offences (if any) or been imposed on any public sanction or penalty by relevant regulatory bodies during the financial year ended 30 June 2026.

SUSTAINABILITY STATEMENT

ABOUT THIS STATEMENT

This Sustainability Statement ("**Statement**") sets out how Careplus Group Berhad and its subsidiaries ("**Careplus**" or "**the Group**") managed their sustainability responsibilities during the financial year ended 30 June 2026 ("**FYE 2026**"), across both the Group's established glove manufacturing business and its growing new energy vehicle ("NEV") assembly and distribution business. It covers the Group's glove factories and warehouses, its NEV assembly facilities in Senawang and Chembong, its EV dealership operations and its headquarters. The Statement presents the Group's sustainability approach, material matters, key initiatives and selected performance information for the reporting period.

This Statement covers the period from 1 July 2025 to 30 June 2026. The practices described in this Statement have been embedded into the Group's day-to-day operations and will continue to be applied, and extended where practicable, during the financial year ending 30 June 2027. This Statement should be read together with the Group's Annual Report, Management Discussion and Analysis, Corporate Governance Overview Statement and Statement on Risk Management and Internal Control.

This Statement has been prepared in accordance with the Main Market Listing Requirements and with reference to Bursa Malaysia's Sustainability Reporting Guide (3rd Edition), with climate-related disclosures prepared with reference to the TCFD recommendations and IFRS S2. Further details on the basis of preparation, reporting boundary, judgements and the Group's transition to the IFRS Sustainability Disclosure Standards are set out in the Appendix – Basis of Preparation and IFRS Readiness at the end of this Statement.

Statement of Assurance

Selected indicators in this Statement, namely Scope 1 and Scope 2 GHG emissions, energy consumption and water withdrawal, have been internally reviewed by the Group. This Statement has not been subjected to an internal review by the Group's internal auditors or to a formal independent assurance engagement. Nevertheless, the data reported in this Statement has been reviewed by the respective data owners and Management to ensure its accuracy, and this Statement has been reviewed by the Audit Committee prior to its approval by the Board.

POINT OF CONTACT

To continuously improve our sustainability efforts, we welcome and encourage our stakeholders to provide feedback pertaining to this Statement and our sustainability practices and initiatives. Comments and questions can be directed to our designated email address at info@careplus.com

APPROACH TO SUSTAINABILITY

During FYE 2026, Careplus continued to put in place and strengthen, as far as practicable, its sustainability practices alongside the development of its established glove manufacturing business and its growing NEV business. We remained focused on enhancing operational resilience, promoting the well-being and development of our employees, managing environmental impacts responsibly and contributing positively to the communities in which we operate. As we navigate an evolving and challenging business landscape, we continue to integrate sustainability considerations into our operations and decision-making in support of the Group's long-term growth, resilience and responsibilities to its stakeholders

During FYE 2026, the Group's glove manufacturing business continued to face a challenging operating environment, characterised by low average selling prices, high energy and labour costs relative to neighbouring competitors, low utilisation rates of its plants and machinery, and uncertainty in demand arising from US tariff developments. The Glove Manufacturing segment nonetheless remained the Group's principal business, contributing RM85.0 million or approximately 78% of the Group's revenue of RM108.9 million for FYE 2026. The Group continues to focus on improving operational efficiency and product differentiation. These conditions have affected the year-on-year comparability of the Group's environmental and social performance indicators, including energy, water, waste and emissions intensity, and should be read in this context.

SUSTAINABILITY STATEMENT (CONT'D)

APPROACH TO SUSTAINABILITY (CONT'D)

NEV Business and Sustainability

As part of the Group's business diversification, Careplus has expanded into the NEV segment, principally involving the assembly and distribution of NEVs. While the NEV business is currently smaller in scale than, and different in nature from, the Group's established glove manufacturing operations, it is expected to grow significantly as the NEV Manufacturing Hub in Chembong commences operations. Careplus recognises the importance of incorporating appropriate sustainability considerations as the business develops.

The Group's NEV activities are undertaken mainly through its subsidiaries NexV Manufacturing Sdn. Bhd. ("**NexV Manufacturing**"), which carries out vehicle assembly in Senawang and is developing the NEV Manufacturing Hub in Chembong, and NexV Synergy Sdn. Bhd., which undertakes the EV dealership, rental and lease-to-own activities. The Group's sustainability approach for these activities is guided by the same principles applied across its operations, including operational efficiency, responsible resource use, occupational safety, employee development and responsible business practices.

During FYE 2026, the Group commenced the completely knocked down ("**CKD**") assembly of commercial vehicles, namely Dongfeng lorries and trucks and Higer buses, at Factory 5 in Senawang since July 2025, assembling a total of 292 vehicles during the year, comprising 235 commercial trucks across five models and 57 buses for Prasarana Malaysia Berhad, with an assembly capacity of approximately 1,800 units a year, pending the expansion of capacity to the NEV Manufacturing Hub in Chembong. Phase 1A of the NEV Manufacturing Hub, comprising the assembly line building, is nearing completion, with completion targeted by December 2026, and is designed to accommodate the assembly of up to 15,000 passenger cars, 3,000 vans and pickups and 1,800 buses and trucks, with passenger car assembly expected to commence in the second quarter of FY2027. The Group also expanded its EV dealership activities, including securing dealership rights for additional EV brands in Seremban, and offers EV rental and lease-to-own programmes. NexV Manufacturing is certified with the ISO 9001 quality management system standard.

Our NEV Journey



The Group's approach includes consideration of operational efficiency, responsible resource utilisation, occupational safety, employee capability development, responsible supply chain practices and the management of waste arising from its assembly and distribution activities. The Group will also consider relevant environmental and social factors associated with distribution and logistics activities, where applicable.

Across its operations, Careplus monitors energy, water and waste performance and maintains risk-based occupational safety practices, including regular training, weekly toolbox and workplace inspection activities. Supplier screening is supported by the Group's Procurement Policy and vendor selection checklist. These practices provide the foundation for managing sustainability considerations in the Group's emerging NEV assembly and distribution activities.

As the NEV business develops, Careplus will continue to assess the environmental and social considerations relevant to its activities and progressively strengthen its sustainability practices in line with the scale, nature and risk profile of the business.

SUSTAINABILITY STATEMENT (CONT'D)

APPROACH TO SUSTAINABILITY (CONT'D)

Evolving Focus of Our Sustainability Reporting

The Group's business mix is changing. Revenue and production in the glove business have in recent years reduced, while the NEV business is expected to become the Group's main growth driver once the NEV Manufacturing Hub in Chembong is operational. For FYE 2026, the Glove Division remains the main source of the Group's environmental impacts, and the environmental intensity indicators in this Statement are therefore presented per 1,000 pieces of gloves produced. The Group has begun collecting environmental, safety and workforce data for its vehicle assembly operations and intends, from FYE 2027, to progressively report indicators for the NEV business, including intensity indicators based on the number of vehicles assembled. The material matters, climate-related risks and opportunities and targets in this Statement will be reviewed accordingly as the Group prepares for its first-time adoption of IFRS S1 and IFRS S2.

OUR APPROACH TO VALUE CREATION

Careplus applies the same approach and structure across both its glove and NEV segments, creating value through the interaction of financial, manufactured, human, intellectual, natural, and social and relationship resources. This value creation perspective complements the Group's ESG disclosures by linking sustainability matters to business activities, outputs and longer-term outcomes.

Inputs / Capitals	Value Creation Approach	Outputs / Outcomes
Financial Capital	Deploy financial resources to sustain operations, support growth and invest in new energy initiatives.	Sustainable business operations and long-term value creation.
Manufactured Capital	Operate glove manufacturing facilities, warehouses and NEV assembly facilities in Senawang and Chembong, supported by relevant infrastructure.	Quality products, operational capacity and improved resilience.
Human Capital	Employ, train and develop a workforce supported by fair remuneration, benefits, OSH and employee engagement.	Employment, skills development, employee welfare and safer workplaces.
Intellectual Capital	Apply QMS, ISO-related systems (including ISO 9001 for vehicle assembly), JPJ IA, manufacturing know-how, technology and process improvement.	Product quality, process efficiency and innovation. Traceability, particularly for vehicles assembled.
Natural Capital	Manage energy, water, raw materials, GHG emissions, waste 3R and waste across operations.	More efficient resource use, reduced environmental footprint and greater operational resilience.
Social & Relationship Capital	Engage customers, suppliers, regulators, employees and local communities.	Trusted relationships, responsible sourcing, customer satisfaction and community benefits.

SUSTAINABILITY STATEMENT (CONT'D)

COMMITMENT TO SUSTAINABLE DEVELOPMENT GOALS

We strive to ensure that our businesses incorporate the ESG agenda. We are committed to minimise our environmental footprint and dedicated to supporting the communities in which we operate. We do this by collaborating, throughout our value chain and across the supply chain, with our business partners to address systemic challenges. We seek to engage our employees and stakeholders in our effort to build a more sustainable world. Our commitment to sustainable practices enables us to balance our business opportunities and the sustainable risk that we face globally today. As a trusted global provider of quality barrier protection products and a growing participant in the NEV segment, we recognise the need to play our part to positively impact the social and environmental challenges. We will continue in our quest for the betterment of our future through our expansion into new energy vehicles.

Careplus expanded alignment with United Nations Sustainable Development Goals (“**UNSDG**”), integrating ESG principles across all divisions. Partnerships across our value chain continue, including expanded vendor screening for ESG compliance, anti-bribery, anti-discrimination, and the maintenance of Worldwide Responsible Accredited Production (“**WRAP**”) certification and Customs-Trade Partnership Against Terrorism (“**C-TPAT**”) audits.

We have outlined our key sustainability programmes and initiatives in accordance to the relevant Sustainable Development Goals (“**SDGs**”) which we are able to align for now, as in the table below:

SDGs	Initiative / Activity / Policy
	- Implementation of workspace safety practices - Audit by local regulatory authority - Occupational safety training programs
     	- Conforming to the Department of Environment’s (“DOE”) regulation for effluent discharge. - Monitoring of natural gas, water and electricity (including intensity) at the production facility. - Save Energy Campaign - Explore the usage of solar Energy - Controlling rainwater discharge, avoiding flash flooding
   	- Code of conduct for suppliers and contractors - Grievance handling mechanism - Whistleblowing policy - Social compliance policy covering child labour and forced labour - Anti-bribery and anti-corruption policy - Anti-discrimination policy - Corporate governance - Risk management - Transparency and tax contribution - Regulatory compliance and responsible practices.
	Collaboration with government authorities/organisations on various initiatives/activities to support local communities and preserve the environment.

SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINABILITY GOVERNANCE

The Board has ultimate responsibility for oversight of the Group's sustainability-related risks and opportunities. Management is responsible for implementing sustainability policies, programmes, controls and data collection across the Group. The Audit Committee currently oversees the ethical framework, adequacy and integrity of internal controls in relation to corruption, bribery and money laundering.

Governance level	Responsibility
Board of Directors	Oversight of sustainability strategy, material risks and opportunities, targets and major decisions.
Board Committee / Audit Committee	Oversight of sustainability-related governance, internal controls, reporting integrity and relevant policies.
Sustainability / Senior Management	Execution of sustainability strategy, resource allocation, monitoring of targets and integration with business planning.
Business / Functional Owners	Own operational data, controls, initiatives and corrective actions for material matters.

Board of Directors

Strategic oversight of sustainability sits at Board level, where direction is set on how the Group manages sustainability related risks and opportunities across environmental, social and governance matters. Decisions on resource allocation for sustainability initiatives are approved at this level to support effective implementation across the organisation.

When evaluating corporate strategy, the Board assesses how climate-related and broader sustainability factors may influence business performance. This includes reviewing whether existing policies, risk management processes and performance objectives are designed to respond to emerging sustainability risks and opportunities, and how these align with the Group's business model, long-term strategy and stakeholder expectations.

Sustainability considerations also form part of major business decisions. For significant transactions, investments or strategic shifts, the Board evaluates potential implications on the Group's sustainability risk profile and opportunity landscape before approvals are granted.

Management's Role

Management, led by the Executive Director cum Group Chief Executive Officer, Mr. Lim Kwee Shyan, is responsible for the operational execution of environmental, social and governance matters as part of the Group's corporate strategy, including allocating resources to sustainability initiatives and monitoring progress against sustainability-related targets. Each head of department is responsible for ensuring that sustainability policies and practices are given due consideration in the operations of his or her department, while the measurable indicators of each department are coordinated and reported through the head of QMS. The scope and duties of each head of department are reviewed from time to time at management meetings chaired by the Group Chief Executive Officer. Management is supported by the Sustainability / Senior Management comprising representatives assigned by each department, which coordinates sustainability initiatives, compiles sustainability performance data and prepares the Sustainability Statement, and by data owners across the glove manufacturing and NEV operations, who are accountable for operational data, controls and corrective actions relating to material matters.

SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINABILITY GOVERNANCE

Sustainability and Remuneration

The Board's annual performance evaluation incorporates an assessment of the Directors' understanding of sustainability issues that are critical to the Company's performance. In evaluating the performance of the Executive Directors, an assessment is carried out against key performance indicators which include, amongst others, financial, strategic and sustainability, and conformance and compliance measures. The remuneration of Directors is reviewed by the Remuneration Committee and determined by the Board.

Integration with Risk Management

Sustainability-related risks, including climate-related risks, are identified through the Group's materiality assessment and considered in the context of the Group's Enterprise Risk Management ("ERM") framework, which was established in accordance with the Committee of Sponsoring Organisations ("COSO") ERM framework. The Board, through the Audit Committee, oversees the Group's risk management and internal control practices, while Management is responsible for identifying, evaluating, monitoring and reporting risks, including through regular review and updating of the Group's risk registry, as described in the Statement on Risk Management and Internal Control. Climate-related risks, including those relating to energy costs, water availability, extreme weather and customer requirements, have been incorporated into the Group's risk registry, which is reviewed by the Audit Committee on an annual basis. Other sustainability-related risks are currently identified and monitored through the Group's materiality assessment and will be progressively incorporated into the risk registry ahead of the Group's first-time adoption of IFRS S1 and IFRS S2.

STAKEHOLDER ENGAGEMENT

ESG investment is increasingly becoming a key consideration for investors. The Group believes that stakeholder engagement is integral to the development of its sustainability strategy. The engagement activities with the different stakeholder groups are conducted on an ongoing basis. The Group's key stakeholders and engagement platforms are as listed below:

Stakeholder Group	Areas of Interest	Method of Engagement	Frequency
Customers 	- Pricing - Product supply and quality - Relationship management - Regulatory compliance - Social compliance	- Meetings - Phone calls and messaging - Satisfaction survey - Social compliance audits - Tradeshows - Inspection and audit	- As required - As required - Annually - As required - As required - As required
Employees 	- Employee well-being and safety - Career development - Value diversity and equal opportunity - Staff training - Inclusiveness	- Employee satisfaction survey - Employee grievance system - Employee training - Meeting - Performance review	- Annually - As required - Regularly - Regularly - Annually

SUSTAINABILITY STATEMENT (CONT'D)

STAKEHOLDER ENGAGEMENT (CONT'D)

Stakeholder Group	Areas of Interest	Method of Engagement	Frequency
Government / Regulatory Authorities 	- Compliance - Security, safety and environmental issues - Policy matters concerning public/ safety/environment	- Government website - Telephone / E-mail - Regulatory audit/inspection - Participating in seminars/ workshops/briefing sessions organised by regulatory authorities.	- Regularly - As required - As required - Periodically
Shareholder / Investors 	- Financial performance - Key corporate developments - Corporate governance	- Annual General Meeting (AGM) - Corporate website	- Annually - As required
Supplier 	- Fair procurement - Payment term	- Audit and site visit - Supplier evaluation questionnaire form - Telephone / E-mail - Supplier performance review	- As required - As required - As required - Annually
Local Community 	- Community engagement - Corporate social responsibility - Job creation - Environmental compliance	- Community support program - Donation contribution - Environmental support program	As needed

MATERIALITY ASSESSMENT

For FYE 2026, the Group reviewed the material sustainability matters identified in previous years to confirm that they remain relevant, taking into account the growth of the NEV business and the glove business. In doing so, the Group also began to apply the approach of the IFRS Sustainability Disclosure Standards, which focuses on sustainability-related risks and opportunities ("SROs"), including climate-related risks and opportunities, that could reasonably be expected to affect the Group's cash flows, access to finance or cost of capital over the short, medium or long term. These SROs are also considered as part of the Group's Enterprise Risk Management process.

The materiality assessment process was carried out by Management, led by the Executive Director cum Group Chief Executive Officer, with input from the various departments across the Group's glove manufacturing and NEV businesses. The outcomes of the assessment were reviewed by the Audit Committee as part of its review of the Sustainability Statement, prior to approval by the Board of Directors.

SUSTAINABILITY STATEMENT (CONT'D)

MATERIALITY ASSESSMENT (CONT'D)

The assessment involved two steps:

Step 1:

Identify the SROs that could affect the Group's business, financial performance or prospects over the short, medium and long term, drawing on input from the business units, stakeholder feedback and the Group's risk management process.

Step 2:

Decide which of these matters are material, i.e. significant enough to the Group and its stakeholders to be reported, and determine the information to be disclosed on each of them in this Statement.

In carrying out the assessment, Management considered the information needs of investors and lenders, together with internal and external sources, including educational materials on IFRS S1 and IFRS S2 issued by the IFRS Foundation and guidance on the Advisory Committee on Sustainability Reporting's Policy, Assumptions, Calculators and Education ("PACE") platform. Significant events during the year, such as the commencement of commercial vehicle assembly and the disposals of non-core properties, were also taken into account.

Material Sustainability Matters

The Group's materiality assessment process enables us to identify and assess sustainability matters that may affect our business, stakeholders and long-term value creation. In reviewing our material matters, we consider the Group's strategic direction, stakeholder interests and concerns, business and operational risks, regulatory developments, relevant industry trends and emerging sustainability issues. The significance of each matter is considered based on its potential impact and influence on the Group and its stakeholders. The assessment and resulting priorities are reviewed by relevant Management personnel and subject to appropriate governance oversight. The frequency and depth of the review may be enhanced as the Group's sustainability reporting practices mature.

Inputs from the Group's ongoing stakeholder engagement activities are also considered in reviewing sustainability matters. These include feedback from customers and buyers on product and market trends; employee feedback through e-feedback channels; supplier engagement through the vendor evaluation and selection process; engagement with government and regulators; and engagement with shareholders and investors. Changes in the Group's business activities, including the development of its NEV assembly and distribution activities, are also considered in the context of its evolving sustainability priorities.

SUSTAINABILITY STATEMENT (CONT'D)

MATERIALITY ASSESSMENT (CONT'D)

Material Matters – Impact and Response

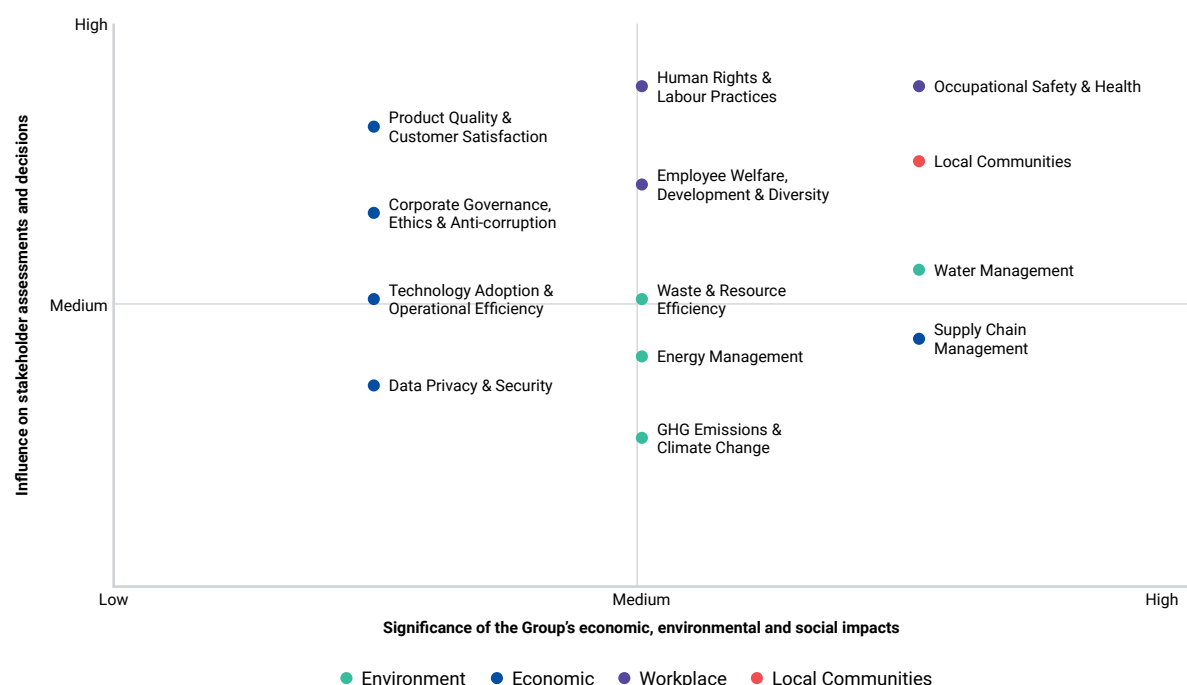
Material Matter	Why it matters to Careplus	Our response
Energy Management	Electricity and natural gas are among the Group's most significant operating costs, particularly for glove manufacturing, and energy use will increase as the NEV assembly operations expand.	Monitor electricity and natural gas consumption; improve energy efficiency to manage costs; pursue solar PV and other appropriate energy initiatives.
GHG Emissions	Energy consumption contributes to the Group's operational greenhouse gas emissions and may be affected by changing energy and customer expectations.	Monitor Scope 1 and Scope 2 emissions; identify reduction opportunities; integrate relevant climate considerations into operational planning.
Water Management	Water is important to glove manufacturing and requires responsible withdrawal, treatment and discharge. Rainwater discharge control in having well design retention pond.	Monitor water intensity; operate wastewater treatment systems; comply with applicable effluent requirements; pursue efficiency opportunities.
Waste & Resource Efficiency	Manufacturing and assembly activities generate waste and require responsible resource management.	Apply the 3R approach; maximise recycling, reuse and recovery; manage scheduled waste through licensed contractors and regulatory systems.
Human Rights & Employee Welfare	Fair employment, labour rights and employee well-being are fundamental to responsible operations.	Maintain HR policies, grievance channels, worker protections, fair remuneration, productivity link incentives and monitoring of child/forced labour and discrimination risks.
Occupational Safety & Health	Manufacturing and NEV assembly activities involve operational and workplace safety risks.	Risk-based hazard controls, training, incident reporting, contractor controls and continuous OSH monitoring.
Supply Chain Management	Suppliers and business partners can influence quality, continuity, labour and environmental outcomes.	Supplier screening and procurement controls covering quality, certifications, compliance and relevant ESG considerations.
Product Quality & Customer Satisfaction	Quality and regulatory compliance are important to customer trust across the Group's healthcare activities and emerging businesses.	Maintain relevant quality management systems, monitor customer requirements and pursue continuous improvement.
Corporate Governance & Ethics	Ethical conduct and effective governance support stakeholder confidence and responsible business practices.	Code of Business Conduct and Ethics, anti-bribery controls, whistleblowing mechanisms and Board/Management oversight.

SUSTAINABILITY STATEMENT (CONT'D)

MATERIALITY ASSESSMENT (CONT'D)

Material Matters – Impact and Response (Cont'd)

Material Matter	Why it matters to Careplus	Our response
Climate Change & Business Continuity	Physical and transition risks may affect utilities, supply chains, operations and customer expectations.	Monitor relevant climate risks and opportunities, strengthen operational resilience and progressively integrate climate considerations into risk management.
Data Privacy & Security	The NEV dealership, rental and lease-to-own activities involve the collection of customers' personal data.	Restrict access to personal data; maintain IT access controls and data back-up; comply with the Personal Data Protection Act 2010.
Local Communities	The development of the NEV Manufacturing Hub in Chembong increases the Group's interaction with, and impact on, the surrounding local communities, including through job creation.	Prioritise local hiring; engage with local authorities and communities; support community programmes through CSR initiatives.



SUSTAINABILITY STATEMENT (CONT'D)

MATERIALITY ASSESSMENT (CONT'D)

Material Matters and Bursa Malaysia Common Sustainability Matters

The table below sets out the Group's material sustainability matters for FYE 2026, mapped to the common sustainability matters prescribed by Bursa Malaysia and to the sections of this Statement in which they are addressed.

Material matter	Pillar	Bursa common sustainability matter	Where reported
Economic			
Corporate Governance, Ethics and Anti-corruption	Business	Anti-corruption (C1)	Sustaining Our Business
Product Quality and Customer Satisfaction	Business	–	Sustaining Our Business
Supply Chain Management	Business	Supply chain management (C7)	Sustaining Our Business
Data Privacy and Security	Business	Data privacy and security (C8)	Sustaining Our Business
Technology Adoption and Operational Efficiency	Business	–	Sustaining Our Business
Environmental			
Energy Management	Environment	Energy management (C4)	Sustaining Our Environment
GHG Emissions and Climate Change	Environment	Emissions management (C11)	Climate-Related Disclosures
Water Management	Environment	Water (C9)	Sustaining Our Environment
Waste and Resource Efficiency	Environment	Waste management (C10)	Sustaining Our Environment
Social			
Occupational Safety and Health	Workplace	Health and safety (C5)	Sustaining Our Workplace
Human Rights and Labour Practices	Workplace	Labour practices and standards (C6)	Sustaining Our Workplace
Employee Welfare, Development and Diversity	Workplace	Diversity (C3); Labour practices and standards (C6)	Sustaining Our Workplace
Local Communities	Community	Community/Society (C2)	Sustaining Our Community

SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINING OUR BUSINESS (ECONOMIC)

Code of Business Conduct and Ethics

Careplus fully recognises that organisations with good corporate culture will help employees comprehend and clearly apply the Group's mission/vision and beliefs as well as the policies established within their day-to-day work. Our corporate principles and standards are stated in our Code of Business Conduct and Ethics.

The Code details our expectation of our employee to carry out good business practices and acceptable personal conduct, and strict adherence to local laws and regulations. The Code also states that all forms of insider information and securities trading, bribery and corruption are prohibited. The Code forbids employees and directors from offering and accepting gifts, benefits or entertainment from third parties which may create a sense of obligation and compromise their professional judgment or create an appearance of doing so.

We continue to communicate and institutionalise the Code to all Directors and employees to ensure they uphold our ethical standards. It is the responsibility of employees to understand and comply with the requirements and directives of the Code of Business Conduct and Ethics.

In addition, all Directors are required to complete the Conflict-of-Interest and Related Party Transactions Form, on an annual basis and/or on a needs basis to avoid and mitigate the risk of conflicting interests.

Anti-Corruption and Anti-Bribery Policy

Our Anti-Corruption and Anti-Bribery Policy ("Policy") clearly states that Careplus has zero-tolerance towards corruption and bribery. We prohibit any of our Directors, employees and associated third parties from taking part in any form of corruption, bribery, extortion, embezzlement or any kind of money laundering activities.

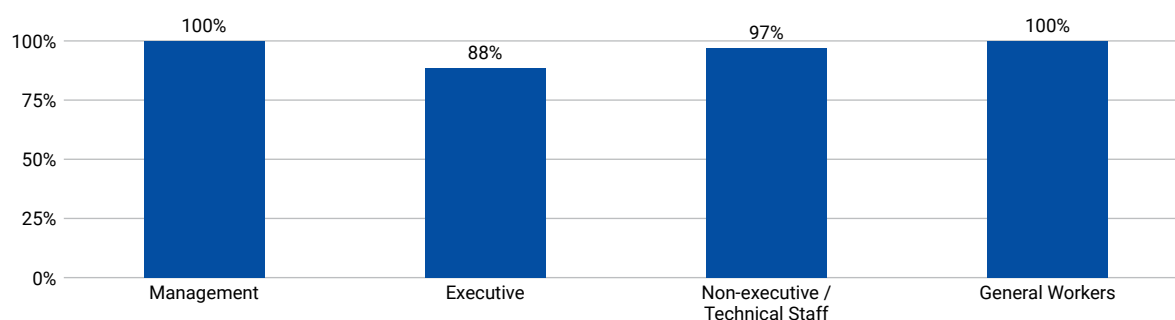
Our Policy is approved and governed by our Board of Directors through the Audit Committee on its ethical framework, adequacy and integrity of internal controls system in ensuring overall ethical health and compliance level with professional and ethical standards in managing risks of corruption, bribery and money laundering. The Policy covers salient areas pertaining to corruption and bribery such as gifts, entertainment, donations, and sponsorships. The Policy also necessitates adherence by all parties across the supply chain. We review the Policy's relevance annually based on the latest regulations and requirements.

During FYE 2026, there were no reported incidents of corruption or breaches against our Anti-Corruption and Bribery Policy.

During FYE 2026, 100% of Management, 88% of Executive, 97% of Non-executive/Technical Staff and 100% of General Workers received training on anti-corruption (FYE 2025: 71.40%, 100.00%, 100.00% and 92.30% respectively).

Anti-Corruption Training Coverage, FYE 2026

% of employees in each category who received anti-corruption training



SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINING OUR BUSINESS (ECONOMIC)

Whistleblowing Policy and Procedures

Careplus has put in place a Whistleblowing Policy to promote high standards of ethical conduct and has established proper channels for whistleblowing.

This Policy outlines the various reporting channels to provide Directors, employees and other stakeholders who have a business relationship with Careplus an avenue to report suspected wrongdoings, unethical behaviours or workplace grievances that may cause an adverse impact on the Group.

The whistleblowing reporting channels include making a report directly to the employee's immediate superior or the Group Chief Executive Officer. If for any reason, it is believed that reporting to management is a concern or not possible or appropriate, the concern could be reported to the Outsourced Internal Auditors of the Group.

The Group treats all reports in a confidential manner and at the same time, the whistleblower shall be accorded protection of confidentiality of identity to the extent reasonably practicable, and protection against any adverse and detrimental actions and retaliations of all forms. In FYE 2026, we did not receive any case of non-compliance or breaches of ethical issues through the whistleblowing channels.

Our policies and procedures namely the Code of Business Conduct and Ethics, the Anti-Corruption and Anti-Bribery Policy, the Supplier Code of Conduct and the Whistleblowing Policy, are made available on our company's website at <https://careplus.com/investor-relations/corporate-governance/>

Corporate Governance and Compliance

Careplus is committed to the principles and best practices of corporate governance as laid out in the Bursa Malaysia Listing Requirements and Malaysian Code on Corporate Governance ("MCCG"). We ensure that the standards of corporate governance are being observed throughout the Group with the ultimate objective of enhancing long term shareholders value and returns to our stakeholders. Details of our corporate governance framework and practices are presented in the Corporate Governance Overview Statement of this Annual Report as well as the Corporate Governance Report which is available on the website of Bursa Malaysia.

Data Privacy and Security

The Group is committed to protecting the personal data of its customers, employees, suppliers and other stakeholders in accordance with the Personal Data Protection Act 2010. Access to personal and business data is restricted to authorised personnel, and the Group's information systems are protected through IT security controls, including user access controls, password protection, anti-virus protection, firewall security and regular data back-up procedures. As the Group's NEV dealership, rental and lease-to-own activities involve the collection of customer data, data privacy remains an area of continued focus. During FYE 2026, there were zero substantiated complaints concerning breaches of customer privacy and losses of customer data (FYE 2025: zero).

Customer Satisfaction

The satisfaction of our customers is integral to the longevity of our business. We strive to understand and meet our customer's evolving expectations in delivering quality products. Our emphasis on quality through our quality management system ensures compliance with international regulatory requirements and quality standards. We adopt a customer focused approach where any requests, concerns, or dissatisfaction are handled with close attention, urgency and confidentiality.

SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINING OUR BUSINESS (ECONOMIC)

Customer Satisfaction (Cont'd)

To ensure we maintain quality within our products and services, we are guided by our Quality Policy that enables us to achieve our quality objectives and commitment to excellence. Below summarises the tenets of our Quality Policy:

- Maintain the application of Quality Management System ("QMS") based on ISO 13485, ISO 14001 and Medical Device Single Audit Program ("MDSAP") QMS model for the Glove Division, and ISO 9001 for the vehicle assembly operations
- Continuously improve our QMS effectiveness while maintaining the performance of our products
- Produce safe and useful products that comply with applicable statutory and regulatory requirements as well as customers' requirements and specifications
- Enhance the efficiency of manufacturing processes through elimination of wastage and reduction of process variance
- Timely delivery of products and services constantly with zero defects
- Inculcate a mindset across our value chain that quality is the responsibility of all and requires their total involvement and commitment

We are well established over the last few decades for our enduring quality and service which is integral to our relationships with our buyers. We are grateful and appreciate the trust and loyalty accorded by our long-term buyers over the years. The expansion of our companies would not be possible without our buyers' support which contributed to our growth in volume and product range which ultimately sustained our long-term revenue generation and enabled upgrades in our business operations. We strive to improve our consistency and deliveries amidst the challenges. Buyers' engagement, mutual respect and commitment are key contributors to sustaining our business and synergy as we journey with our buyers in evolving markets.

For the NEV business, NexV Manufacturing's vehicle assembly operations are certified to ISO 9001. As part of its future development and continual improvement, NexV Manufacturing is also working on certification to IATF 16949, the international quality management system standard for automotive production.

Supply Chain Management

Supply chain management is an essential process towards our business success. As responsible corporate citizen, it is our duty to manage our overall operations so that it is both sustainable and accountable. At Careplus, we take an active and collective approach with our procurement team to ensure that our suppliers fully comply to human rights and labour standards. We also strive to ensure all our supply chain links does not breach environmental protection practices.

To ensure that we comply with international supply chain practices, our Glove Division has been audited under the C-TPAT ("Customs-Trade Partnership Against Terrorism") audit programme, in line with the requirements of our customers in the United States. As the NEV business currently serves the domestic market, C-TPAT is not applicable; and our suppliers are managed through the Group's Procurement Policy and supplier evaluation process, together with the requirements of its ISO 9001 quality management system and our brand principals.

We recognise that the operational performance of our supply chain will impact customer's perception towards our business. Thus, we are committed to conduct ourselves to the highest ethical standards and services to our customers. At the same time, we would do our best to ensure the livelihood our suppliers and their employees are safe guarded. We have designed our procurement processes by working collectively with our purchasing team to select and retain suppliers through a supplier evaluation process, that is non-discriminatory, as well as fair and equitable.

SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINING OUR BUSINESS (ECONOMIC)

Fair Procurement Practices and Supplier Screening

We believe that our sourcing process is vital towards conducting successful procurements for our business. Therefore, we carefully select suppliers to add value to our Group and the communities in which we operate. Presently, our sourcing processes and procedures are governed by our Procurement Policy. We ensure that we treat our suppliers fairly and equitably, and strive to establish a common objective with our suppliers to achieve a win-win balance for all parties whilst fulfilling the economic, environmental, social, and corporate governance requirements.

All our suppliers and vendors go through a robust and demanding verification process through our new vendor selection request checklist. They will be assessed on the high standards we require from them, in terms of quality, pricing, lead time and system certifications, in particular, towards fulfilling our ESG requirements.

Responsible Supply Chain and ESG Screening

As Careplus expands its business activities, including its emerging NEV assembly and distribution operations, responsible supply chain management remains important to the Group's sustainability approach. The Group seeks to work with suppliers and business partners that meet relevant requirements relating to product quality, regulatory compliance, labour practices, environmental management and ethical conduct.

The Group's supplier-management practices include the Procurement Policy, fair and equitable supplier selection, the vendor selection request checklist and assessment of suppliers based on quality, pricing, lead time and system certifications, including ESG requirements. The Glove Division also undergoes C-TPAT audits, while the vehicle assembly operations apply the supplier-related requirements of the ISO 9001 quality management system. These processes support responsible sourcing and supply-chain management across the Group's business activities.

The Group will continue to strengthen the integration of sustainability considerations into supplier screening and engagement, taking into account the nature and risk profile of its supply chain. As the Group's sustainability data collection matures, Careplus will progressively monitor relevant indicators, including the number and proportion of suppliers screened against applicable ESG criteria and any higher-risk suppliers subject to further assessment.

The Group does not currently disclose a separate quantitative KPI for supplier ESG screening in this Sustainability Statement.

In FYE 2026, 39.3% of the Group's procurement spending was on local suppliers (FYE 2025: 44.00%; FYE 2024: 41.00%), supporting the local economy and reducing logistics-related emissions.

Marketplace and Customer Engagement

We are constantly attuning to the evolving needs of the markets that we serve and working closely with buyers on potential new products in order to remain compliant with latest regulations. For example, our standard nitrile gloves are tested for use with chemotherapy drugs and fentanyl permeation. Customers' feedback on trends and new opportunities is constantly monitored and well received for the continuous improvement of our products. Our aim is to continue to keep and increase our market share in the market segments that we are in where we strive to be the preferred supplier by all our buyers.

During FYE 2026, we continued to recognise the importance of social compliance, as ESG is a material consideration for our buyers and the markets that we serve. We undergo regular audits to ensure adherence to high ethical standards. Our relevant social compliance certification is the WRAP certification, which we have maintained since 2022, and we remain dedicated to upholding its principles of responsible and ethical production. Looking ahead, we will continue to benchmark our practices against industry best standards as part of our ongoing commitment to continuous improvement.

SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINING OUR BUSINESS (ECONOMIC)

Marketplace and Customer Engagement (Cont'd)

Sustainability in our marketplace hinges on the right partnerships and engagement with our buyers to forge strong relationships as well as delivery of repeated customers' satisfaction via quality products that is able to withstand the test of time. We will work hard to ensure we are able to add value to our customers' experience.

We are committed to focus on people and technology for the sustainability of our business. Having highly qualified and committed staff is key to our journey of success. Our Group's growth as an organisation is strongly related to our dedicated approach to sustaining our business. For the improvement of the organisation and society, we continue our dedication towards our workplace, marketplace, community, and the environment. Adopting suitable technology for the manufacturing process and other areas of our organisation is also key to ensuring that we grow sustainably.

Technology and Operational Efficiency

Careplus recognises technology and process improvement as important enablers of operational efficiency and sustainability. The Group continues to explore appropriate technologies and operational improvements to enhance productivity, optimise resource utilisation, improve operational monitoring and reduce waste. Examples of the Group's existing practices include monitoring energy, water and waste performance, continuing process reengineering initiatives and applying its quality and environmental management systems. The Group's Quality Policy also emphasises continuous improvement, elimination of wastage and reduction of process variance, while its management systems include ISO 13485, ISO 14001 and the MDSAP QMS model for the Glove Division, and ISO 9001 for the vehicle assembly operations.

These considerations are relevant across the Group's established glove manufacturing activities and its emerging NEV assembly and distribution activities, where appropriate. As the NEV business develops, the Group will continue to assess opportunities to improve assembly efficiency, operational controls and resource management in line with the scale of the business.

For the NEV business, the Group continues to apply appropriate operational controls and resource-efficiency considerations as the assembly and distribution activities develop.

SUSTAINING OUR WORKPLACE

Workforce Profile

As at 30 June 2026, the Group had a total workforce of 518 employees across its glove manufacturing and NEV operations (30 June 2025: 617), of whom 52% were Malaysian and 48% were foreign workers, and 29% were female. The breakdown of employees by employee category, gender and age group, together with employee turnover and training hours, is presented in the Performance Data Table.

Our Workforce at a Glance

518

employees as at
30 June 2026
30 June 2025: 617

52% | 48%

Malaysian | foreign
workers
as at 30 June 2026

29%

female employees
as at 30 June 2026

616

employees trained on
health and safety
FYE 2026

SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINING OUR WORKPLACE (CONT'D)

Compensation and Benefits

We recognise that Careplus' success is driven by a committed workforce, and therefore we strive to empower employees through a supportive corporate culture that ensures their well-being is taken care of. Minimum wage compliance, fair remuneration, and performance-based rewards were maintained. Structured training (OSH, safety, technical, and soft skills) continued at all levels. Open communication platforms (e-feedback, townhall sessions) remained standard practice.

The following are some of the benefits and privileges provided to our employees:

Insurance / Medical Coverage	In-house Facilities	Employees with Special Needs
• Free medical attention and treatment by a medical practitioner duly appointed by Careplus • Outpatient medical benefits extended to employees • Personal accident • Social insurance	• Car parking space • Hostel for operators • Personal lockers • Prayer rooms • Transport services • Canteen • Drinking water • Toilets • Nursing Room	• Dedicated parking spaces for disabled employees and pregnant employees • Sickbay for sick employees

Human Rights

Careplus' employment practices uphold its belief of fair employment and therefore is committed to protecting the human and labour rights of all our employees. Our Human Resources department oversees all issues regarding human rights, forced and child labour and ensures the protection of our employees' rights.

They are responsible for implementing and making sure that our operations comply with regulations mandated by the law.

This includes ensuring that both local and foreign workers are provided with adequate accommodation with more space per individual as stipulated in the Employees' Minimum Standards of Housing, Accommodations and Amenities Act 1990 (Act 446). Facilities provided include a multi-purpose hall, surau and rest area.

We have included the following clauses in our Human Resource Policy:

- Humane Treatment and Non-discrimination
- Zero Tolerance to Harassment
- Respect for Human Rights
- Freedom of Association
- Availability of Grievance Channel
- Child Labour and Forced Labour Prohibition
- Working hours do not exceed the maximum set by local law
- Wages and benefits comply with all applicable wage laws
- OSH
- Anti-Corruption and Bribery

SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINING OUR WORKPLACE (CONT'D)

Child Labour and Forced Labour Prohibition

At Careplus, we do not tolerate or condone any use of child labour or forced labour. We comply fully with the regulations and local laws of the countries we operate in. There have been zero cases reported for child labour or forced labour, discrimination, or grievances on human rights since our incorporation.

Fair Treatment in Managing Foreign Labour

We only employ foreign workers with complete legal work permits. At Careplus, we strictly prohibit the unlawful withholding of wages, passports, or other personal documents. We do not require workers to lodge any form of monetary deposit as a condition of employment. No recruitment fees are charged back to the workers. We abide strictly by the law that employees receive at least minimum wages and that wage deductions are not imposed as a disciplinary measure. Our foreign workers are given a contract of employment and are entitled to similar benefits as local employees as stated in our Wages, Benefits and Contracts Policy. Furthermore, we ensure that foreign workers are aware of their entitlements by communicating it to them in their local language for better understanding.

Human Rights Risk Management

Careplus recognises the importance of protecting human rights across its operations and supply chain. The Group's Human Resources policies and social compliance practices provide the foundation for identifying and addressing potential risks relating to forced labour, child labour, discrimination, recruitment practices, working hours, wages and employee welfare. The Group will continue to strengthen its practices through employee engagement, grievance mechanisms, compliance monitoring and supplier screening, where relevant.

Careplus' existing human rights practices include the prohibition of child and forced labour; humane treatment and non-discrimination; zero tolerance to harassment; respect for human rights; freedom of association; grievance channels; compliance with applicable working-hour and wage requirements; and safeguards against the unlawful withholding of wages, passports or other personal documents. The Group also does not require foreign workers to place monetary deposits as a condition of employment and does not charge recruitment fees back to workers. Supplier human-rights and labour considerations are also addressed through the Group's supplier evaluation and ESG screening processes.

Employee Capability and Training

The development of new business activities, including the Group's NEV assembly and distribution activities, requires employees to acquire appropriate knowledge and capabilities. Careplus continues to support employee development through relevant training and knowledge-sharing initiatives, with emphasis on operational requirements, workplace safety, technical capabilities and sustainability awareness. As the NEV business develops, the Group will continue to assess the training and capability requirements of employees to support safe, efficient and responsible operations.

Careplus supports employee capability development through regular and structured training at all levels, internal promotions and OSH training and development programmes. OSH training includes incident management, hazard management and emergency preparedness and response, while weekly toolbox training and workplace inspections are conducted as part of the Group's safety practices. The Group also supports employee development through its internship programme, which created 21 internship opportunities during FYE 2026.

SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINING OUR WORKPLACE (CONT'D)

Occupational Safety and Health

In safeguarding the well-being of our employees, we are committed to stringent health and safety practices and a good work environment. The well-being of our employees is enhanced by the commitment of our management team, requiring close monitoring of the business units' safety performance. As we strive to achieve zero injuries and casualties at our production plants, safety awareness is essential to avoid accidents and prevent illness.

In providing a safe and healthy workplace for our employees, we are committed to:

- Making OSH one of our core values;
- Having a risk-based process in place for the identification, classification and control of hazards and risks;
- Providing all employees, contractors and visitors with relevant information, operational controls and regular training on OSH requirements to enable them to conduct their activities safely;
- Providing a positive culture in which employees, contractors and visitors are free to share their concerns about non-conformance, undesirable, unsafe situations or any OSH related issues;
- Implementing effective approaches to protect people from safety and health risks;
- Being transparent in the periodic reporting on OSH performance;
- Consulting and collaborating with employees and other stakeholders on OSH matters; and
- Complying with all applicable laws and regulations which apply to our business

In ensuring a healthy and safe working environment, 100% of our operations are in compliance with the relevant OSH regulations.

Incident Reporting and Investigation

To ensure proper management of safety and health issues at our plants, we implement a standard operating procedure for the identification of any workplace hazards or risks and develop control measures to minimise these risks from occurring. All employees, visitors and contractors are informed of our incident reporting platforms and are encouraged to report any risky or unsafe conditions to the supervisor.

In the event of an incident or unsafe work conditions, an initial investigation will be carried out by the supervisor and reported to the Environment, Health and Safety ("EHS") department within 24 hours. Once the report has been reviewed by the EHS department, if necessary, further investigations will be conducted and a request for corrective action will be sent to the respective Area Manager to develop and implement to prevent a recurrence. Where applicable, the Head of department and Human Resource department may take the appropriate disciplinary action for those involved in unsafe acts or conditions. Management will periodically review and continually improve these processes.

OSH Awareness Training

At Careplus, we take safety seriously and therefore, ensure our employees receive training on safety procedures and conduct drills to build awareness and competencies. OSH training and development programs are imperative to keeping abreast with the most current regulatory requirements and equip employees with the skills to carry out work safely. The training conducted includes incident management, hazard management, as well as emergency preparedness and response. During this period, all employees will attend training or refresher courses on health and safety.

SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINING OUR WORKPLACE (CONT'D)

OSH Awareness Training (Cont'd)

These trainings include:

Hazard Prevention and Control Awareness	Fire Safety Training and Drills
Safety of Equipment Handling	Lift Truck/Forklift Safety Training
Chemical Safety Training	Incident Management
Basic Occupational First Aid	Toolbox and Workplace Inspection
Noise Conservation Training	Personal Protective Equipment Training

The Toolbox and Workplace Inspection was introduced by OSH. Training is conducted on a weekly basis. OSH provides about 15 minutes of training to selected departments, with every department involved based on the OSH weekly plan. As for the Workplace Inspection, OSH team and Head of department will inspect the workplace and will advise of actions that need to be taken to comply with OSH standards.

Managing OSH Performance

Our OSH department is responsible for monitoring, recording and reporting the Group's occupational safety, health and environmental performance. They also report on measures carried out towards the prevention of accidents. Through our stringent efforts, we have successfully managed to record zero cases of occupational fatality or work-related illnesses within the Group.

In FYE 2026, OSH conducted safety briefings and issued work permits to all contractors. It is a requirement for all contractors to have a work permit before proceeding with construction in the factory area.

During FYE 2026, the Group recorded zero work-related fatalities (FYE 2025: zero) and a lost time incident rate ("LTIR") of zero (FYE 2025: 0.00; FYE 2024: 0.94). A total of 616 employees were trained on health and safety standards (FYE 2025: 1,721).

These continuous efforts aim to:

- Limit the number of incidents in the workplace;
- Perform evacuation exercises in facilities;
- Improve hazard control, notably in hazardous chemical work areas; and
- Improve the safety of equipment or activities, with a special emphasis on lifelines.

Employee Welfare

The Company remains committed to fostering a supportive and rewarding work environment through a range of employee benefit programs. These benefits are designed to promote employee welfare, encourage loyalty, and recognise the commitment and contributions of our workforce.

A Go Green Program was introduced by Careplus Group to our employee with a special car price plus the transportation subsidy offered as support and encourage our team members to join the Go Green.

As part of the Go Green initiative, we also provide free EV chargers to our Tier-1 employees, comprising our internal staff from senior management to executive level, with approximately 38 staff benefiting from the initiative. In addition, our Tier-2 partners, comprising our direct suppliers, were offered EVs at a special price to encourage their use of EVs.

SUSTAINABILITY STATEMENT
(CONT'D)

SUSTAINING OUR WORKPLACE (CONT'D)

Employees
Development and
Growth

We recognise that a conducive workplace should provide the opportunities and incentives that are essential for people to grow professionally and personally. To achieve this, we carry out regular training and internal promotions as a means of developing and maximising our human capital, strengthening teamwork and building loyalty among our employees as well as enriching them with better knowledge. Regular and structured training is provided at all levels of employment.

Open Workforce
Communication

At Careplus, we take employees’ feedback seriously. We promote and practice open communication across employees and departments through various channels such as an e-feedback form and periodic townhall sessions. All employees are encouraged to convey their work-related concerns directly to the attention of senior management.

Our HR is tasked with ensuring that our employment practices are in compliance with the legislated rules and regulations. By identifying and understanding our employees’ needs, we will able to improve their well-being and welfare.

SUSTAINING OUR COMMUNITY

Careplus strives to be a responsible corporate citizen by giving back as well as create a positive long term impact to the communities that we operate in. We utilise our knowledge and experience to give back to the community through various CSR initiatives as follows.

Local Employment

In supporting our community, we hire local whenever possible to boost the local economy and increase social well-being. Providing job opportunities is a valuable resource that we can offer to enable people to reach their potential.

Local Employees Hired from July 2025 to June 2026	
Executive	16
Non-Executive	168

Local Communities
Development

We constantly give back to the communities we operate in and strive to do so through various contributions and donations, as well as under CSR programs. We strive to create a positive impact on our local community especially those that are underserved.

Through our working committee, our CSR programs centered on providing support to charitable institutions, with a focus on the distribution of food and donations to help with everyday necessities.

This is a summary of our contributions this financial year through our CSR activities.

In FYE 2026, the Group invested a total of RM70,500 in community initiatives benefiting 3 external beneficiaries (FYE 2025: RM33,685.02; 4 beneficiaries).

Community Investment in FYE 2026

RM70,500
invested in community initiatives
30 June 2025: 617

3
external community beneficiaries
mosque, PERISMA and SJK (C) Ladang Sungai Salak

4
CSR and employee engagement programmes
including staff wellness

SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINING OUR COMMUNITY (CONT'D)

Local Communities Development (Cont'd)

CSR - Donation to Masjid Kariah Masjid Tanah Chembong, Negeri Sembilan

As part of its Corporate Social Responsibility (CSR) initiatives, the Company donated **RM70,000** to Masjid Kariah Masjid Tanah Chembong, Negeri Sembilan.

This contribution reflects Careplus Group's commitment to supporting local communities, strengthening relationships with local institutions, and promoting social well-being. Through such initiatives, Careplus continues to recognize the importance of creating positive social value beyond its business operations.



Mild steel roofing structure constructed as part of the mosque development at Masjid Kariah Masjid Tanah Chembong, Negeri Sembilan.

CSR Sponsorship: 2026 PERISMA Negeri Sembilan Chairman's Cup Bowling Championship

As part of its corporate social responsibility (CSR) initiatives, Careplus Group Berhad (CPG) sponsored **RM500** in participation fees for three players as Group representatives to take part in the **2026 PERISMA Negeri Sembilan Chairman's Cup Bowling Championship**, held on **20 June 2026**.

The sponsorship supported the event organised by the **Persatuan Suri Anggota Wanita Bomba dan Penyelamat (PERISMA) Negeri Sembilan** and helped strengthen Careplus Group's engagement with government agencies and the local community.



Careplus Group representatives participated in the 2026 PERISMA Negeri Sembilan Chairman's Cup Bowling Championship held on 20 June 2026.

SUSTAINABILITY STATEMENT
(CONT'D)

SUSTAINING OUR COMMUNITY (CONT'D)

Local Communities Development (Cont'd)

Supporting Education Through School Library Relocation at SJK (C) Ladang Sungai Salak, Negeri Sembilan

As part of our Corporate Social Responsibility (CSR) initiatives, the Company supported a school in relocating its library by assisting with the transfer of books and library racks to the new premises, contributing to a conducive learning environment for students.



Careplus Group staff assisting with the relocation of books and bookshelves to support the library relocation at SJK (C) Ladang Sungai Salak, Negeri Sembilan.

Supporting Staff Wellness Through Sports

The Company supported a staff-organised futsal tournament as part of its commitment to promoting employee well-being, teamwork and a healthy lifestyle. The initiative provided an opportunity for employees to engage in physical activity, strengthen camaraderie and foster positive relationships among colleagues, contributing to a more connected and supportive workplace.



SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINING OUR ENVIRONMENT

- We recognise our responsibility to protect the environment.
- It is our policy to seek continual improvement throughout our business operations to lessen our impact on the local and global environment by conserving energy, water, and other natural resources; and reducing waste.
- Our environmental-footprint strategy seeks to address (GHG) emissions, ensuring efficient use of energy and water resources, and maximising recovery, reuse, and recycling activities.
- We have our environmental management system (EMS) verified under ISO 14001 to ensure minimum GHG emissions and operational waste.
- We are committed to providing environmentally friendly products to our customers and continuous improvement in practices along our value chain for the efficient and responsible use of all resources.
- In FYE 2026, the Glove Division remained the main source of the Group's environmental impacts. The environmental performance indicators in this section are therefore presented for the Glove Division, with intensity measured per 1,000 pieces of gloves. The Group has begun collecting environmental data for its vehicle assembly operations and intends to report indicators for these operations, including intensity per vehicle assembled, from FYE 2027.

FYE 2026 Environmental Highlights

Glove Division unless otherwise stated

99.96%

of waste reused, recycled
or recovered
422.30 of 422.45 MT

38.9%

Scope 1 and Scope 2
GHG emissions
11,465 tCO₂e (FYE 2025: 18,759)

14.1%

natural gas consumption
per 1,000 pieces of gloves
0.562 MMBtu (FYE 2025: 0.654)

ZERO

waste or effluent
non-compliance or fines
FYE 2026

Waste Management

Waste management remains a key focus in our pursuit of operational efficiency. We recognise its crucial role in addressing environmental challenges associated with landfills, such as land contamination and increased carbon emissions. To reduce our environmental footprint, we are committed to minimizing waste generation and continuously enhancing our waste management practices.

Careplus continues to focus on minimising waste generation and improving resource efficiency. The Group applies a 3R approach based on Reduce, Reuse and Recycle and, during FYE 2026, approximately 99.96% of total waste generated from its operations was diverted from disposal through recycling, reuse or other recovery processes (FYE 2025: 99.98%). Scheduled waste is managed through licensed contractors and reported through e-SWIS, while the Group continues to monitor scheduled and non-scheduled waste generation. The Group reported zero waste-management non-compliance or fines for the disclosed period from July 2023 to June 2026.

Over the past year, we have continued initiatives aligned with ISO 14001:2015 standards, emphasising continuous monitoring, responsible resource consumption and the application of our 3R strategy – Reduce, Reuse and Recycle – as the foundation of our waste management approach. The Group also seeks to identify opportunities to minimise waste at source through operational improvements and process optimisation. As the NEV assembly and distribution activities develop, Careplus will consider appropriate opportunities to apply resource-efficiency and responsible waste-management practices to these operations, taking into account the nature of the activities.

From July 2025 to June 2026, scheduled waste generation decreased by 16.0% to 342.50 MT (FYE 2025: 407.52 MT), primarily due to lower production volumes. Of this, 342.35 MT was reused, recycled or recovered, and only 0.15 MT was directed to disposal (FYE 2025: 0.11 MT). Non-scheduled waste decreased by 19.0% to 79.95 MT (FYE 2025: 98.66 MT) during the same period, in line with lower production activity, and was entirely reused, recycled or recovered.

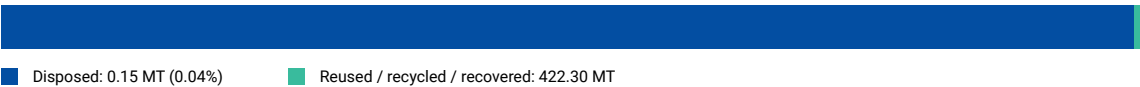
SUSTAINABILITY STATEMENT
(CONT'D)

SUSTAINING OUR ENVIRONMENT

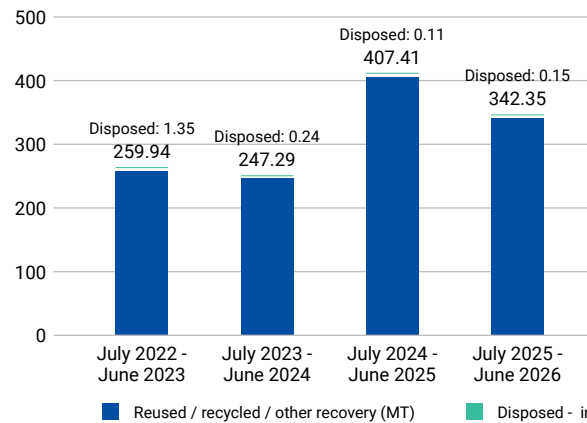
Waste Management (Cont'd)

Waste Outcomes, FYE 2026

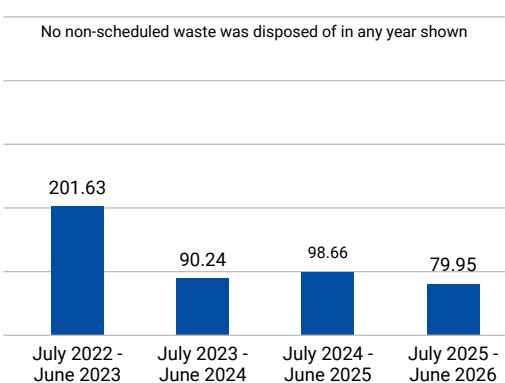
Total waste generated: 422.45MT



Scheduled Waste
metric tonnes (MT)



Non-Scheduled Waste
metric tonnes (MT)



Our Performance

In terms of overall waste generation intensity, our Gloves Division recorded an increase to 1.790 kg per 1,000 pieces of gloves for the period from July 2025 to June 2026, compared with 1.44 kg per 1,000 pieces of gloves in FYE 2025. This was primarily attributed to lower production output during the reporting period.

Waste Generation Intensity

kg per 1,000 pieces of gloves



SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINING OUR WORKPLACE (CONT'D)

Scheduled and Non-Scheduled Waste Management

The scheduled waste produced in our operations primarily consists of sludge, a by-product of our wastewater treatment processes. In contrast, non-scheduled waste largely comprises general waste, paper packaging, plastics, and similar materials.

We manage scheduled waste in full compliance with the **Department of Environment's (DOE) Scheduled Wastes Regulation 2005**, ensuring disposal is carried out exclusively through DOE-licensed contractors. Furthermore, we report and disclose our scheduled waste data via the government's **e-SWIS** portal. No waste was imported or exported during the reporting period.

From **July 2023 to June 2026**, we recorded **zero cases of non-compliance or fines** related to scheduled waste management.

Scheduled and Non-Scheduled Waste Management

Raw Material	July 2022 - June 2023	July 2023 - June 2024	July 2024 - June 2025	July 2025 - June 2026
Latex Consumption (MT)	4435	2972.9	1920.33	933.92
Latex Consumption Intensity (MT/kpcs)	0.00600	0.00645	0.00545	0.00395
Nitrile Consumption (MT)	2268.46	1181.74	2496.97	1,889.19
Nitrile Consumption Intensity (MT/kpcs)	0.00307	0.00257	0.00709	0.00799
Chloroprene Consumption (MT)	0.00	0.00	0.00	170.62
Chloroprene Consumption Intensity (MT/kpcs)	0.00000	0.00000	0.00000	0.00072
Total production kpcs	738674.00	460666.00	352213.00	236571.017

High volumes of latex consumption can place significant pressure on natural rubber resources, potentially contributing to deforestation and habitat loss. In addition, glove production and processing are energy-intensive, generating greenhouse gas emissions that contribute to climate change.

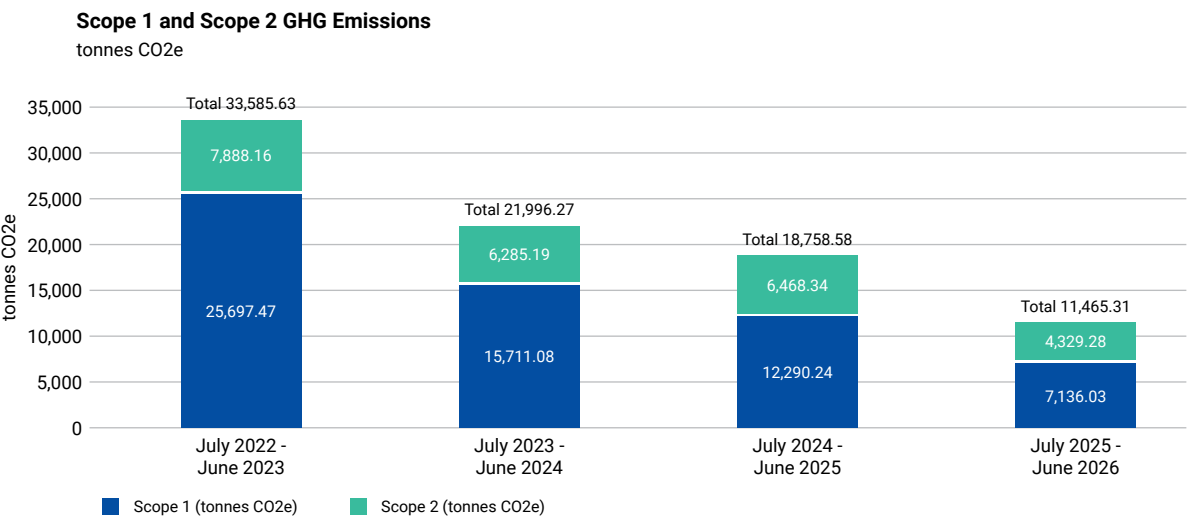
To address these challenges, we evaluate the carbon footprint across the entire glove production lifecycle—including raw material transportation, manufacturing processes, and end-of-life disposal. Our goal is to reduce emissions through efficiency improvements and the adoption of alternative energy sources.

We are continuously exploring opportunities for operational transformation and process reengineering to further lower our energy consumption. To support this, we will continue to monitor key operational performance metrics—specifically in the areas of energy efficiency, water management, and waste management. These efforts enable us to identify areas with the highest climate-related risks and to develop targeted, actionable strategies for emissions reduction.

SUSTAINABILITY STATEMENT
(CONT'D)

SUSTAINING OUR WORKPLACE (CONT'D)

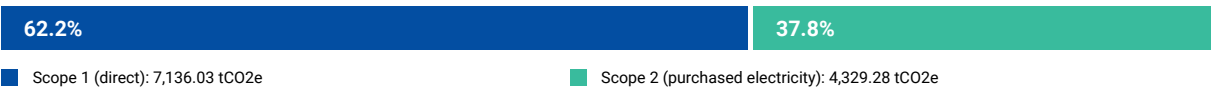
Our Carbon Footprint



From July 2025 to June 2026, the Group’s Scope 1 and Scope 2 GHG emissions decreased by 38.9% to 11,465.31 tonnes CO₂e (FYE 2025: 18,758.58 tonnes CO₂e). This comprised Scope 1 emissions of 7,136.03 tonnes CO₂e (FYE 2025: 12,290.24 tonnes CO₂e), arising mainly from the use of natural gas in glove production, and Scope 2 emissions of 4,329.28 tonnes CO₂e (FYE 2025: 6,468.34 tonnes CO₂e) from purchased electricity. The decrease was mainly due to lower production volumes during the year.

GHG Emissions by Scope, FYE 2026

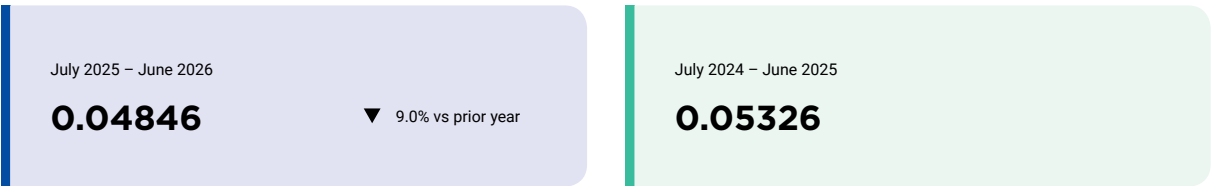
Total Scope 1 and Scope 2: 11,465.31 tCO₂e



The Glove Division’s Scope 1 and Scope 2 emissions intensity decreased by 9.0% to 0.04846 tonnes CO₂e per 1,000 pieces of gloves (FYE 2025: 0.05326 tonnes CO₂e per 1,000 pieces of gloves), primarily due to lower natural gas consumption per unit of production. The FYE 2025 emissions intensity has been restated from 0.0882 to 0.05326 tonnes CO₂e per 1,000 pieces of gloves, as Scope 1 emissions had been included twice in the previously reported figure. The FYE 2023 and FYE 2024 emissions intensities have been restated on the same basis to 0.04547 and 0.04775 tonnes CO₂e per 1,000 pieces of gloves respectively.

Scope 1 and Scope 2 Emission Intensity

tonnes CO₂e per 1,000 pieces of gloves



SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINING OUR WORKPLACE (CONT'D)

Our Carbon Footprint (Cont'd)

Scope 1 and Scope 2 Emission Intensity

tonnes CO₂e per 1,000 pieces of gloves

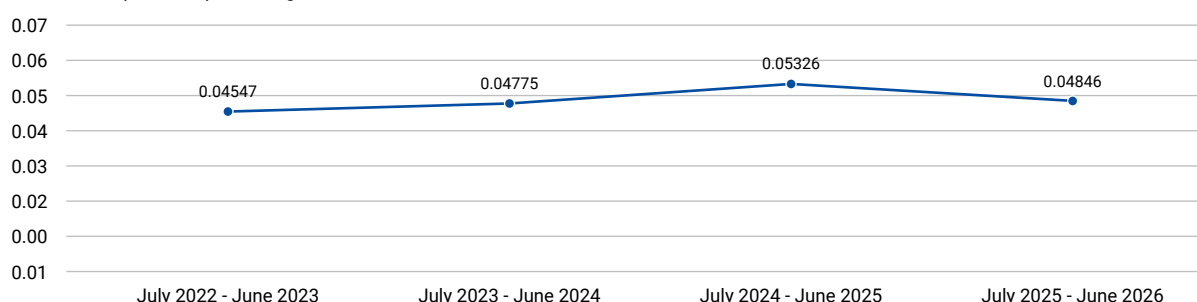
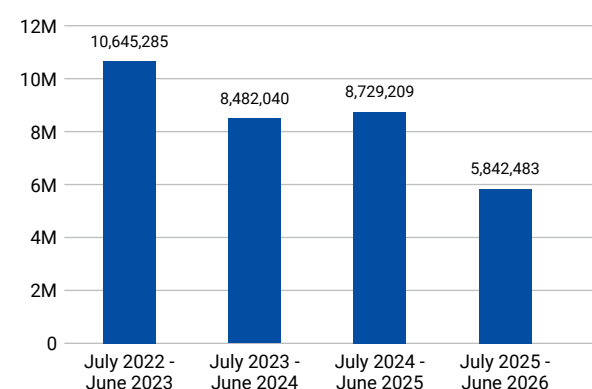


Figure for July 2022 – June 2025 have been restated to correct double counting of Scope 1 emissions in the previously reported totals.

Our Energy Consumption

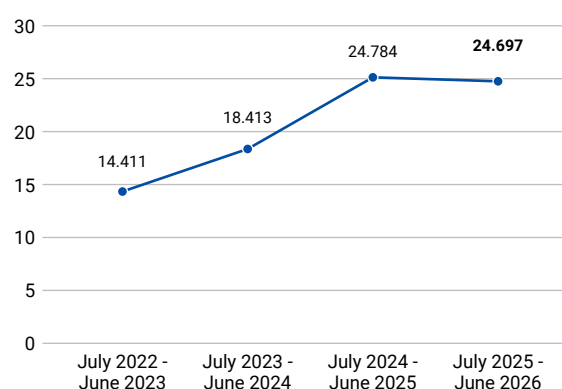
Electricity Consumption

kWh



Electricity Consumption Intensity

kWh per 1,000 pieces of gloves



In FYE 2026, the Glove Division's electricity consumption decreased by 33.1% to 5,842,483 kilowatt-hours ("kWh") (FYE 2025: 8,729,209 kWh), in line with lower production volumes, while electricity consumption intensity remained broadly stable at 24.697 kWh per 1,000 pieces of gloves (FYE 2025: 24.784 kWh per 1,000 pieces of gloves).

Energy Management and Operational Efficiency

Energy, in the form of electricity and natural gas, is one of the Group's most significant operating costs. Managing energy use is therefore first and foremost a cost-management priority for the Group, which also helps to reduce its GHG emissions. The Group monitors electricity and natural gas consumption, pursues process optimisation and more efficient equipment and, and installed a solar photovoltaic ("PV") system at Careplus Mall in FYE 2026. During FYE 2026, the Group's electricity consumption decreased by 33.1% compared with FYE 2025, mainly as a result of lower production volumes, while electricity consumption intensity remained broadly stable.

SUSTAINABILITY STATEMENT
(CONT'D)

SUSTAINING OUR WORKPLACE (CONT'D)

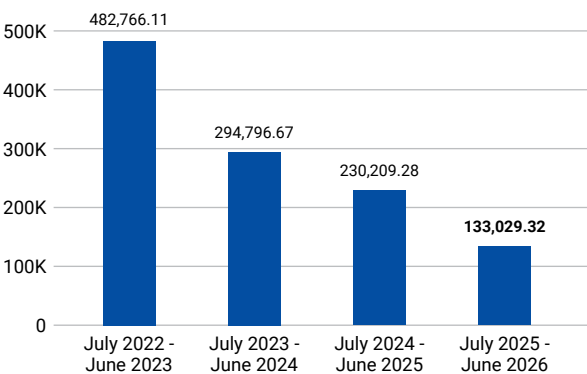
Our Energy Consumption (Cont'd)

Energy Consumption by Source, FYE 2026

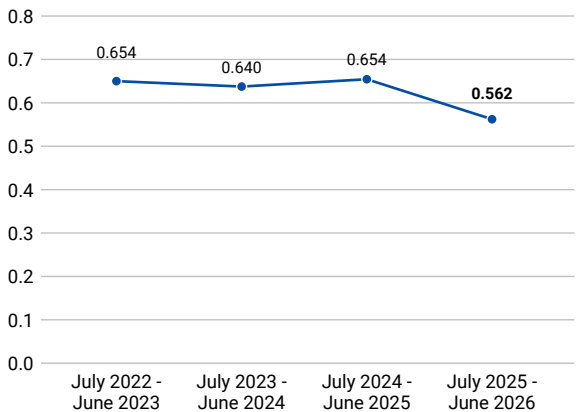
Total: 44,829.52 MWh (natural gas converted at 1MMBtu = 0.293071 MWh)



Natural Gas Consumption
MMBtu



Natural Gas Consumption Intensity
MMBtu per 1,000 pieces of gloves



Natural gas consumption decreased by 42.2% to 133,029.32 million British thermal units (“MMBtu”) (FYE 2025: 230,209.28 MMBtu), and natural gas consumption intensity improved by 14.1% to 0.562 MMBtu per 1,000 pieces of gloves (FYE 2025: 0.654 MMBtu per 1,000 pieces of gloves).

Environmental Impact
– Water Security

Water plays a vital role in our manufacturing operations and requires significant focus within our environmental management strategy. As part of our commitment to responsible water stewardship, we strive to optimise water use while minimizing our environmental footprint.

To reduce water consumption and enhance efficiency, we continuously assess our production processes and adopt innovative techniques wherever applicable. Regular monitoring enables us to accurately track water withdrawal and consumption intensity, ensuring ongoing improvement and accountability.

Our Performance

Raw Water Consumption

In FYE 2026, the Glove Division’s raw water withdrawal decreased by 2.7% to 385,119 m³ (FYE 2025: 395,979 m³), in line with lower production volumes. However, water withdrawal intensity rose from 1.124 m³ per 1,000 pieces of gloves in FYE 2025 to 1.628 m³ per 1,000 pieces of gloves in FYE 2026, as lower production volumes and reduced output demand affected overall water efficiency, with a portion of water use not varying directly with production output.

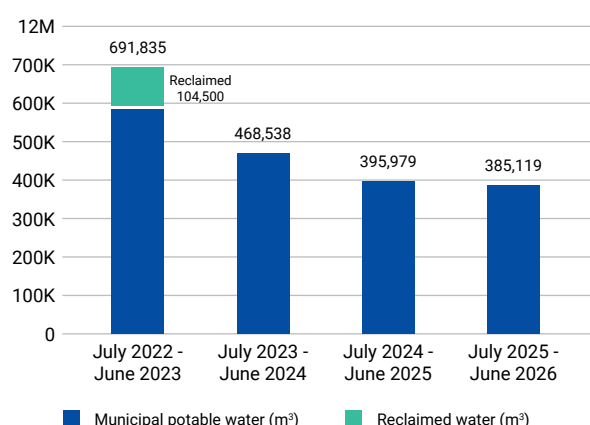
SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINING OUR WORKPLACE (CONT'D)

Our Performance

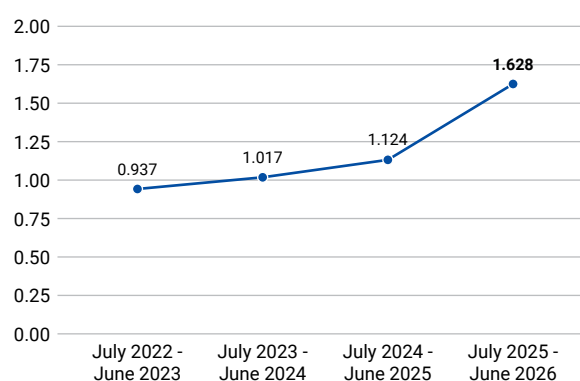
Water Withdrawal

m³



Water Withdrawal Intensity

m³ per 1,000 pieces of gloves



Our water management procedures, guided by our proficient team, fully comply with the ISO 14001:2015 standards. To ensure the quality of wastewater discharge, we conduct continuous monitoring and treatment through our wastewater treatment facility prior to release into public drains. We consistently meet Standard B for discharged water quality, maintaining key parameters such as biological oxygen demand (BOD), chemical oxygen demand (COD), and total suspended solids (TSS) in accordance with the Malaysian Department of Environment (DOE) regulations. Our commitment to rigorous practices is demonstrated by zero reported incidents of non-compliance with effluent discharge regulations during the reviewed financial year.

CLIMATE-RELATED DISCLOSURES

Climate change is relevant to Careplus mainly through its effects on energy costs, the availability of water and raw materials, and evolving customer and regulatory expectations. The Group recognises that physical events and transition-related developments may also affect its operations, supply chain and business continuity.

The Group continues to monitor relevant physical and transition risks and opportunities and assess their potential implications for its operations and business activities. Key areas of focus include energy efficiency, renewable energy adoption, greenhouse gas emissions, water availability, supply chain resilience and operational continuity. As its sustainability practices mature, Careplus will progressively strengthen its climate-related risk assessment, management processes and disclosures.

Climate-Related Governance

This section sets out the Group's climate-related disclosures, structured around the four pillars of governance, strategy, risk management, and metrics and targets recommended by the TCFD and adopted in IFRS S2. Oversight of climate-related matters forms part of the Group's sustainability governance structure described in the Sustainability Governance section of this Statement, under which the Board retains ultimate responsibility for climate-related risks and opportunities and Senior Management is responsible for their day-to-day management.

SUSTAINABILITY STATEMENT (CONT'D)

CLIMATE-RELATED DISCLOSURES (CONT'D)

Climate-Related Strategy and Decision-Making

Climate-related risks and opportunities are relevant to the Group's strategy and decision-making given its energy- and water-intensive glove manufacturing activities, reliance on utilities and raw materials, and emerging NEV assembly and distribution activities. The Group considers these matters in the context of operational planning, resource management, procurement, business continuity and the development of its businesses.

The Group's solar photovoltaic ("PV") system installed at Careplus Mall supports its efforts to improve energy efficiency and increase the use of renewable energy. This initiative complements the Group's environmental management practices under ISO 14001 and its monitoring of electricity, natural gas, water and waste performance.

Climate-related matters may also affect the Group's value chain through changes in energy costs, customer and regulatory expectations, supply-chain requirements, logistics and the availability of utilities and other resources. The Group takes relevant environmental, operational and supply-chain considerations into account in its business planning and decision-making, where applicable.

The Group's current assessment of climate-related resilience is primarily qualitative. Existing measures relevant to resilience include environmental management under ISO 14001, monitoring of energy and water use, renewable-energy initiatives, supplier screening, social compliance audits and risk-based occupational safety practices. Quantitative financial effects and a formal assessment of strategy resilience under different climate scenarios are not separately presented in this Statement. Based on the Group's current qualitative assessment, the climate-related risks identified are not expected to have a material effect on the Group's financial performance, and no significant risk of a material adjustment to the carrying amounts of assets and liabilities within the next annual reporting period has been identified.

Climate-Related Risks and Opportunities

The Group's climate-related exposure is changing as its business mix shifts. The glove manufacturing operations are energy- and water-intensive and depend on raw materials, utilities, logistics and stable operating conditions, whereas the NEV business is less energy-intensive at the facility level and allows the Group to benefit from the transition to low-emission mobility. As the glove business continued to account for most of the Group's energy and water use in FYE 2026, the key climate-related risks and opportunities summarised below remain focused on the glove business. They will be reviewed in FYE 2027 to reflect the growing contribution of the NEV business.

Risk / opportunity category	Potential exposure relevant to Careplus	Time horizon	Financial / business effect	Management response / status
Physical risk (chronic) – water availability	Water is a key manufacturing input and water withdrawal intensity increased to 1.628 m ³ per 1,000 pieces of gloves in FYE 2026 (FYE 2025: 1.124 m ³), mainly due to lower production volumes.	Short to long-term	Potential production disruption, higher water-management costs and need for additional efficiency measures.	Monitor water withdrawal and discharge; continue efficiency initiatives.

SUSTAINABILITY STATEMENT (CONT'D)

CLIMATE-RELATED DISCLOSURES (CONT'D)

Climate-Related Strategy and Decision-Making

Risk / opportunity category	Potential exposure relevant to Careplus	Time horizon	Financial / business effect	Management response / status
Physical risk (acute) – extreme rainfall and flooding	Extreme weather may affect facilities, utilities, logistics and suppliers.	Short to long-term	Potential disruption, repair costs, supply interruption and higher insurance / resilience costs.	Rainwater discharge control through a well-designed retention pond.
Physical risk (chronic) – rising temperatures and heat stress	Higher ambient temperatures may affect workforce health and productivity on production and assembly lines and increase cooling demand at the Group's facilities.	Medium to long-term	Potential higher energy and OSH-related costs and reduced productivity.	Existing OSH practices, ventilation and PPE.
Transition risk (policy and legal) – carbon pricing and energy costs	Energy-intensive production and evolving customer, regulatory and market expectations for lower emissions. This includes the planned national carbon tax, expected to apply initially to the iron and steel and energy sectors, which may be passed through in electricity and natural gas tariffs.	Short to medium-term	Potential higher energy/compliance costs and capital expenditure for efficiency and renewable energy.	Monitoring of electricity and natural gas consumption; process optimisation and more efficient equipment.
Transition risk (market) – customer and supply chain requirements	Buyers increasingly consider ESG and social compliance; Careplus maintains WRAP certification.	Short to medium-term	Potential customer retention, qualification and market-access implications.	Supplier screening, social compliance audits and ongoing customer engagement.
Transition risk (market) – raw material availability and cost	Climate-related impacts on rubber-growing regions and regulatory developments affecting petrochemical feedstocks may affect the availability and price of natural rubber latex and nitrile butadiene rubber (NBR).	Short to medium-term	Potential higher raw material costs, margin pressure and production disruption.	Procurement Policy and supplier screening.

SUSTAINABILITY STATEMENT (CONT'D)

CLIMATE-RELATED DISCLOSURES (CONT'D)

Climate-Related Strategy and Decision-Making

Risk / opportunity category	Potential exposure relevant to Careplus	Time horizon	Financial / business effect	Management response / status
Opportunity (energy source) – renewable energy	Solar PV adoption can reduce electricity consumption and exposure to energy-cost volatility.	Short to medium-term	Potential reduction in electricity costs and emissions; improved resilience.	81.4 kWp solar PV system at Careplus Mall in operation since November 2025;
Opportunity (resource efficiency) – efficiency and process improvement	Improving energy, water and waste intensity can reduce resource use and operational inefficiency.	Short to long-term	Potential operating-cost savings and lower environmental footprint.	Monitor energy, water and waste intensity; continue process reengineering.
Opportunity (products and markets) – low-emission mobility	The transition towards low-emission mobility supports demand for electric and new energy vehicles in Malaysia.	Medium to long-term	Potential new revenue streams from NEV assembly, distribution and after-sales services, requiring capital expenditure on the Chembong NEV hub.	Commenced CKD assembly of commercial vehicles at the Group's Senawang factory; Phase 1A of the NEV Manufacturing Hub in Chembong nearing completion; expansion of the EV dealership network.

Climate-related scenario analysis

No formal climate-related scenario analysis has been performed for FYE 2026. The Group's current assessment is qualitative and is based on its operating experience and monitoring of environmental and business risks. Ahead of its first-time adoption of IFRS S2, the Group intends to perform a qualitative scenario analysis using a lower-emissions and a higher-emissions scenario, taking into account the changing mix of its businesses.

Climate-Related Risk Management

The Group considers climate-related risks and opportunities as part of its existing monitoring of operational safety, environmental compliance, resource use, supply-chain matters and business continuity. These risks and opportunities are identified and monitored by the relevant business and functional owners, with oversight by Management and the Board. The assessment is currently qualitative, and climate-related risks are not maintained in a separate climate-risk register. Climate-related risks have been incorporated into the Group's risk registry, which is reviewed by the Audit Committee on an annual basis.

Business Continuity and Operational Resilience

The Group recognises the importance of business continuity and operational resilience. Matters such as extreme weather, water availability, energy costs and supply-chain disruptions are monitored alongside the Group's operational, environmental and supply-chain risks, and appropriate mitigation measures are considered in business planning, procurement and operational management.

SUSTAINABILITY STATEMENT (CONT'D)

CLIMATE-RELATED DISCLOSURES (CONT'D)

Climate-Related Metrics and Targets

The Group monitors climate-related performance through relevant energy and GHG emissions indicators, namely Scope 1 and Scope 2 GHG emissions, electricity consumption and intensity, natural gas consumption and intensity, and relevant renewable-energy initiatives. In FYE 2026, the Group's Scope 1 and Scope 2 GHG emissions decreased by 38.9% to 11,465.31 tonnes CO₂e, and the Glove Division's emissions intensity decreased by 9.0% to 0.04846 tonnes CO₂e per 1,000 pieces of gloves. Electricity consumption decreased by 33.1% to 5,842,483 kWh and natural gas consumption decreased by 42.2% to 133,029.32 MMBtu, mainly due to lower production volumes. The table below sets out the status, as at 30 June 2026, of the climate-related plans and targets disclosed in the Group's Sustainability Statement for FYE 2025 (Annual Report 2025).

GHG Emissions Measurement Approach

The Group's GHG emissions are calculated in accordance with the GHG Protocol using the operational control approach. Scope 1 emissions arise mainly from natural gas used in glove production and from fuel used in vehicles, forklifts and generators. Scope 2 emissions arise from purchased electricity and are calculated using the grid emission factor for Peninsular Malaysia published by the Energy Commission. Scope 3 emissions from business travel and employee commuting are estimated based on distance travelled and mode of transport.

For FYE 2026, emissions intensity is presented for the Glove Division per 1,000 pieces of gloves produced. Emissions from the vehicle assembly and distribution activities are included in absolute emissions but excluded from the intensity indicator. From FYE 2027, the Group intends to also report emissions intensity for the vehicle assembly operations per vehicle assembled.

The Group does not currently disclose the use of an internal carbon price or a separate capital-deployment metric for climate-related risks and opportunities. Capital expenditure relating specifically to solar PV initiatives is not separately disclosed in this Statement. Climate-related performance measures are not separately identified as a component of executive management remuneration in this Statement.

Progress of Prior Period Climate-Related Plans

The following table sets out the status of the climate-related plans and targets disclosed in the Group's FYE 2025 Sustainability Statement.

Prior period plan / target	Status as at 30 June 2026	Description
Installation of a 0.36 MWp solar PV system at the Chembong NEV Manufacturing hub and main glove factory	Deferred	The Group has deferred the installation of solar PV systems at the NEV Manufacturing Hub in Chembong and the main glove factory, and will reassess the plan at a later stage. Separately, the 81.4 kWp solar PV system at Careplus Mall, Seremban, was installed in September 2025 and has been in operation since November 2025, generating 56,084 kWh of electricity in FYE 2026. This system will be disposed of together with Careplus Mall (see Events After the Reporting Period).
Reduce electricity consumption by at least 6% through solar energy adoption and energy-efficiency initiatives	Achieved	Electricity consumption decreased by 33.1% in FYE 2026 compared with the FYE 2025 baseline of 8,729,209 kWh, mainly as a result of lower production volumes, while electricity consumption intensity remained broadly stable at 24.697 kWh per 1,000 pieces of gloves (FYE 2025: 24.784 kWh). As the reduction was mainly due to lower production volumes, the Group will continue to monitor its electricity consumption and intensity.

SUSTAINABILITY STATEMENT (CONT'D)

CLIMATE-RELATED DISCLOSURES (CONT'D)

Climate-Related Metrics and Targets (Cont'd)

In line with Bursa Malaysia's prescribed common sustainability indicators, the Group discloses Scope 3 GHG emissions for the categories of business travel and employee commuting. For FYE 2026, these amounted to 104.50 tonnes CO₂e (FYE 2025: 111.73 tonnes CO₂e). Other Scope 3 categories, including emissions attributable to the Group's associates, are not presented in this Statement.

The Group will continue to consider the applicability of relevant industry-based climate metrics to its glove manufacturing and vehicle assembly activities as its climate-related reporting matures.

SUSTAINABILITY METRICS AND TARGETS

The table below summarises the key metrics and targets used by the Group to monitor its performance on material sustainability matters. For FYE 2026, the environmental metrics relate to the Glove Division, which remained the main source of the Group's environmental impacts. Metrics for the vehicle assembly operations, including intensity per vehicle assembled, will be introduced progressively from FYE 2027.

Material matter	Metric	Prior period (FYE 2025)	FYE 2026 performance	Target / time horizon	Action / status
Energy	Electricity consumption / intensity	8,729,209 kWh; 24.784 kWh / 1,000 pcs	5,842,483 kWh; 24.697 kWh / 1,000 pcs	Monitor; no quantitative target set	Process optimisation and efficient equipment.
Energy	Natural gas consumption / intensity	230,209.28 MMBtu; 0.654 MMBtu / 1,000 pcs	133,029.32 MMBtu; 0.562 MMBtu / 1,000 pcs	Monitor; no quantitative target set	Process optimisation and efficient equipment.
GHG emissions	Scope 1 and Scope 2 GHG emissions and intensity	Scope 1: 12,290.24 tCO ₂ e; Scope 2: 6,468.34 tCO ₂ e; intensity 0.05326 tCO ₂ e / 1,000 pcs (restated)	Scope 1: 7,136.03 tCO ₂ e; Scope 2: 4,329.28 tCO ₂ e; intensity 0.04846 tCO ₂ e / 1,000 pcs	Monitor; no quantitative target set	Continue energy-efficiency and alternative-energy initiatives.
Water	Water withdrawal intensity (m ³ / 1,000 gloves)	1.124	1.628	Monitor; no quantitative target set	Monitor withdrawal and optimise water use.
Waste	Waste generation intensity (kg / 1,000 gloves)	1.44	1.790	Monitor; no quantitative target set	3R approach; minimise waste generation.
Waste	Waste managed through recycling, reuse or recovery	99.98% diverted from disposal (506.07 of 506.18 tonnes) (restated)	99.96% diverted from disposal (422.30 of 422.45 tonnes)	Maintain; ongoing	Maintain recovery/ recycling practices.

SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINABILITY METRICS AND TARGETS (CONT'D)

The table below summarises the key metrics and targets used by the Group to monitor its performance on material sustainability matters. For FYE 2026, the environmental metrics relate to the Glove Division, which remained the main source of the Group's environmental impacts. Metrics for the vehicle assembly operations, including intensity per vehicle assembled, will be introduced progressively from FYE 2027.

Material matter	Metric	Prior period (FYE 2025)	FYE 2026 performance	Target / time horizon	Action / status
OSH	Occupational fatalities / work-related illnesses	Zero	Zero reported cases	Zero; ongoing	Risk-based hazard identification, training and incident reporting.
Human rights	Child / forced labour, discrimination and human-rights grievances	Zero	Zero cases reported	Zero; ongoing	Human Resource Policy, grievance channels and compliance controls.
Anti-corruption	Reported corruption / anti-bribery breaches	Zero	Zero reported incidents	Zero; ongoing	Annual policy review and supply-chain coverage.
Whistleblowing	Whistleblowing cases / ethical breaches	Zero	Zero cases reported	Zero; ongoing	Confidential reporting and non-retaliation safeguards.
Environmental compliance	Waste-management non-compliance / fines	Zero	Zero cases reported	Zero; ongoing	DOE compliance and e-SWIS reporting.
Water / effluent	Effluent-discharge non-compliance	Zero	Zero reported incidents	Zero; ongoing	Continuous monitoring and wastewater treatment.
Product quality (NEV)	Quality management system certification – vehicle assembly	–	ISO 9001 certified	Maintain; ongoing	Maintain ISO 9001; assess IATF 16949 requirements.
Social compliance	WRAP certification	Maintained since 2022	Maintained	Maintain; ongoing	Periodic WRAP audits.

SUSTAINABILITY STATEMENT (CONT'D)

PERFORMANCE DATA TABLE

The table below sets out the Group's performance against the common sustainability matters and indicators prescribed by Bursa Malaysia for the past three financial years. FYE 2024 and FYE 2025 figures are as reported in the Group's Annual Report 2025. None of the data has been subjected to independent assurance.

Indicator	Measurement unit	FYE 2024	FYE 2025	FYE 2026
Bursa (Anti-corruption)				
C1(a) Percentage of employees who have received training on anti-corruption by employee category				
Management	%	26.09	71.40	100.00
Executive	%	43.48	100.00	88.00
Non-executive/Technical Staff	%	39.73	100.00	97.00
General Workers	%	61.61	92.30	100.00
C1(b) Percentage of operations assessed for corruption-related risks	%	0.00	0.00	0.00
C1(c) Confirmed incidents of corruption and action taken	Number	0	0	0
Bursa (Community/Society)				
C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	RM	33,746.50	33,685.02	70,500.00
C2(b) Total number of beneficiaries of the investment in communities	Number	13	4	3
Bursa (Diversity)				
C3(a) Percentage of employees by age group, for each employee category				
Management – Under 30	%	0.00	5.00	6.00
Management – Between 30-50	%	76.00	66.00	59.00
Management – Above 50	%	24.00	28.00	35.00
Executive – Under 30	%	56.00	55.00	32.00
Executive – Between 30-50	%	33.00	38.00	56.00
Executive – Above 50	%	11.00	8.00	12.00
Non-executive/Technical Staff – Under 30	%	37.00	39.00	42.00
Non-executive/Technical Staff – Between 30-50	%	55.00	55.00	48.00
Non-executive/Technical Staff – Above 50	%	8.00	6.00	10.00
General Workers – Under 30	%	60.00	55.00	39.00
General Workers – Between 30-50	%	39.00	44.00	59.00
General Workers – Above 50	%	1.00	1.00	2.00

SUSTAINABILITY STATEMENT (CONT'D)

PERFORMANCE DATA TABLE (CONT'D)

Indicator	Measurement unit	FYE 2024	FYE 2025	FYE 2026
Bursa (Diversity) (Cont'd)				
C3(a) Percentage of employees by gender, for each employee category				
Management – Male	%	82.00	72.00	73.00
Management – Female	%	18.00	28.00	27.00
Executive – Male	%	43.00	39.00	44.00
Executive – Female	%	57.00	61.00	56.00
Non-executive/Technical Staff – Male	%	78.00	80.00	79.00
Non-executive/Technical Staff – Female	%	22.00	20.00	21.00
General Workers – Male	%	86.00	87.00	73.00
General Workers – Female	%	14.00	13.00	27.00
C3(b) Percentage of directors by gender and age group				
Male	%	83.00	83.33 (*)	84.62
Female	%	17.00	16.67 (*)	15.38
Under 30	%	0.00	0.00 (*)	7.69
Between 30-50	%	33.00	16.67 (*)	7.69
Above 50	%	67.00	83.33 (*)	84.62
Bursa (Energy management)				
C4(a) Total energy consumption	Megawatt	94,878.39	76,196.87	44,829.52
Bursa (Health and safety)				
C5(a) Number of work-related fatalities	Number	0	0	0
C5(b) Lost time incident rate ("LTIR")	Rate	0.94	0.00	0.00
C5(c) Number of employees trained on health and safety standards	Number	1,203	1,721	616
Bursa (Labour practices and standards)				
C6(a) Total hours of training by employee category				
Management	Hours	378	590	597.5
Executive	Hours	1,123	1,149	899.5
Non-executive/Technical Staff	Hours	1,528	760	642.0
General Workers	Hours	5,985	2,057	1,861.5

SUSTAINABILITY STATEMENT (CONT'D)

PERFORMANCE DATA TABLE (CONT'D)

Indicator	Measurement unit	FYE 2024	FYE 2025	FYE 2026
Bursa (Labour practices and standards) (Cont'd)				
C6(b) Percentage of employees that are contractors or temporary staff	%	0.00	60.00	60.00
C6(c) Total number of employee turnover by employee category				
Management	Number	13	19	19
Executive	Number	40	48	20
Non-executive/Technical Staff	Number	62	77	91
General Workers	Number	248	75	111
C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	0
Bursa (Supply chain management)				
C7(a) Proportion of spending on local suppliers	%	41.00	44.00	39.30
Bursa (Data privacy and security)				
C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	0
Bursa (Water)				
C9(a) Total volume of water used	Megalitres	475.388	395.980	385.119
Bursa (Waste management)				
C10(a) Total waste generated	Metric tonnes	-	506.18	422.45
C10(a)(i) Total waste diverted from disposal	Metric tonnes	-	506.07 (**)	422.30
C10(a)(ii) Total waste directed to disposal	Metric tonnes	-	0.11 (**)	0.15
Bursa (Emissions management)				
C11(a) Scope 1 emissions in tonnes of CO2e	Metric tonnes	-	12,290.24	7,136.03
C11(b) Scope 2 emissions in tonnes of CO2e	Metric tonnes	-	6,468.19	4,329.28
C11(c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting)	Metric tonnes	-	111.73	104.5

(*) Restated. The FYE 2025 percentages of directors by gender and age group have been restated to reflect the composition of the six-member Board as disclosed in the Directors' profiles in the Annual Report 2025.

(**) Restated. The FYE 2025 waste diverted from disposal and waste directed to disposal have been restated to reflect that 98.66 MT of non-scheduled waste (paper and plastic) was sent to external parties for recycling.

SUSTAINABILITY STATEMENT (CONT'D)

PERFORMANCE DATA TABLE (CONT'D)

Sustainability Data Governance and Reporting

Sustainability data is compiled by relevant business and functional owners and reviewed by Management prior to inclusion in the Sustainability Statement. The Group continues to enhance its processes for data collection, validation, documentation and reporting to support the reliability and consistency of sustainability disclosures.

Examples of sustainability data currently compiled by relevant functions include electricity and natural gas consumption, water withdrawal and discharge, waste generation and recovery, GHG emissions, occupational safety, human rights, employee training, supplier screening and anti-corruption and whistleblowing indicators. During FYE 2026, the Group also began collecting environmental, safety and workforce data for its vehicle assembly operations, which will form the baseline for reporting on the NEV business from FYE 2027.

Events After the Reporting Period

On 6 July 2026, Careplus Properties Sdn. Bhd., a wholly-owned subsidiary of the Company, entered into a conditional sale and purchase agreement for the disposal of the land and retail complex known as Careplus Mall in Seremban for a total cash consideration of RM42.00 million. The proceeds are intended mainly for the construction of the NEV Manufacturing Hub and the purchase of equipment, and the repayment of bank borrowings. Careplus Mall currently houses the Group's iCAUR dealership showroom and after-sales service activities, with the remaining space rented out to third-party tenants. The disposal includes the solar PV system installed at Careplus Mall. In addition, on 29 September 2026, the Company announced a proposed renounceable rights issue to fund, among others, working capital, the construction of Phase 1B of the NEV Manufacturing Hub and the expansion of its automotive dealership business. Save as disclosed above, no other transactions, events or conditions have occurred after the end of the reporting period and before the date of authorisation of this Statement that require disclosure in this Statement.

Sustainability Roadmap and Looking Ahead

Careplus will continue to strengthen its sustainability practices in line with the scale and development of its businesses. As the NEV business grows and the glove business scales down, the focus of the Group's sustainability practices and reporting will progressively shift towards its vehicle assembly and distribution activities. Key areas of focus include managing energy costs and improving resource efficiency, progressing renewable energy initiatives, maintaining ISO 14001 environmental management practices and WRAP social compliance certification, maintaining ISO 9001 and assessing IATF 16949 certification for the vehicle assembly operations, strengthening responsible supply chain practices, continuing OSH and employee development programmes, extending sustainability data collection to the NEV business, and progressively enhancing climate-related risk management and operational resilience.

FYE 2026 provides an opportunity to establish a baseline for the NEV business and to strengthen the Group's sustainability data processes. As the Malaysian sustainability reporting requirements progressively transition to the IFRS Sustainability Disclosure Standards, the Group will continue to enhance its sustainability-related financial disclosures, data processes, climate-risk management and performance monitoring in line with the requirements applicable to the Group. This includes the Group's planned first-time adoption of IFRS S1 and IFRS S2 for the financial year ending 30 June 2027.

SUSTAINABILITY STATEMENT (CONT'D)

APPENDIX – BASIS OF PREPARATION AND IFRS READINESS

1. BASIS OF PREPARATION AND PRESENTATION

(A) Statement of Compliance and Reporting Framework

This Sustainability Statement of Careplus Group Berhad (the “Company”) and its subsidiaries (the “Group”) has been prepared in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Main Market Listing Requirements”) and with reference to Bursa Malaysia’s Sustainability Reporting Guide (3rd Edition), including the prescribed common sustainability matters and indicators. Climate-related disclosures have been prepared with reference to the recommendations of the Task Force on Climate-related Financial Disclosures (“TCFD”) and, in preparation for their mandatory application to the Group, the IFRS Sustainability Disclosure Standards issued by the International Sustainability Standards Board (“ISSB”). In Malaysia, the National Sustainability Reporting Framework (“NSRF”) designates the IFRS Sustainability Disclosure Standards issued by the ISSB as the baseline sustainability disclosure standards for companies in Malaysia, as well as the assurance requirements for sustainability reporting.

(B) Connectivity with Financial Statements

This Statement has been prepared for the Group and should be read together with the Group’s consolidated financial statements, which are prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”), IFRSs and the requirements of the Companies Act 2016 in Malaysia. The reporting period covers the financial year ended 30 June 2026 and aligns with the period of the related consolidated financial statements.

The sustainability-related financial disclosures apply to the same reporting entity as the consolidated financial statements. This includes the parent company, Careplus Group Berhad and its subsidiaries. In preparing these disclosures, the Group assessed impacts arising from its own operations as well as across its value chain, which includes, among others, associates.

The presentation currency of the sustainability-related financial disclosures is Ringgit Malaysia (“RM”), consistent with the consolidated financial statements. Unless stated otherwise, all monetary amounts are rounded to the nearest thousand. The Group determines its time horizons based on when sustainability-related risks and opportunities could reasonably be expected to materialise. These time horizons are consistent with the timelines applied in strategic planning and decision-making processes:

Time horizon	Definition
Short-term	Less than 1 year
Medium-term	1 to 5 years
Long-term	More than 5 years

(C) Transition to IFRS Sustainability Disclosure Standards

Under the NSRF, the IFRS Sustainability Disclosure Standards apply to Main Market listed issuers other than those in Group 1 (“Group 2”), including the Company, for annual reporting periods beginning on or after 1 January 2026. Accordingly, the Group expects to report in accordance with the following standards for the first time for its financial year ending 30 June 2027:

- IFRS S1 – General Requirements for Disclosure of Sustainability-related Financial Information
- IFRS S2 – Climate-related Disclosures

The disclosures in this FYE 2026 Statement are presented as an enhanced readiness approach and are not intended to represent a statement of full compliance with IFRS S1 and IFRS S2 for FY2026. Selected elements of IFRS S2, covering governance, strategy, risk management and metrics and targets, have been incorporated into this Statement to support the Group’s transition.

SUSTAINABILITY STATEMENT (CONT'D)

APPENDIX – BASIS OF PREPARATION AND IFRS READINESS (CONT'D)

1. BASIS OF PREPARATION AND PRESENTATION (CONT'D)

(C) Transition to IFRS Sustainability Disclosure Standards (Cont'd)

As at the date of this Statement, no IFRS Sustainability Disclosure Standards other than IFRS S1 and IFRS S2 have been issued by the ISSB. The IFRS Sustainability Disclosure Standards provide transition reliefs for entities in their first year of application, and the Main Market Listing Requirements provide further reliefs for Group 2 listed issuers in line with the NSRF. Upon first-time adoption, the Group expects to apply the following transition reliefs:

- "Climate-first" reporting – only information on climate-related risks and opportunities is disclosed in accordance with IFRS S2, with related IFRS S1 requirements applied solely to these climate-related disclosures;
- Relief from presenting comparative information for sustainability-related disclosures;
- Relief from disclosing Scope 3 GHG emissions in line with the NSRF; and
- Relief on reporting boundary, where climate-related disclosures are focused on the Group's principal business segments, in line with the NSRF.

The Group will progressively enhance its sustainability related disclosures in future reporting cycles as it continues to strengthen its data collection processes and internal capabilities, in line with evolving regulatory requirements and global reporting framework.

2. REPORTING BOUNDARY

(A) Reporting Boundary Excluding GHG Emissions

Reporting Entity

The entities, assets and operations collectively referred to as the reporting entity included in this Statement are the same as those included in the Group's consolidated financial statements. All sustainability information, including that of consolidated subsidiaries that are not wholly owned, is considered and included in this Statement.

(B) Reporting Boundary for GHG Emissions

GHG emissions are measured using the Greenhouse Gas Protocol : A Corporate Accounting and Reporting Standard (2004) GHG Protocol, as required by IFRS S2 where applicable. The Group reports all Scope 1 and 2 emissions from operations and assets over which it has operational control subject to management's assessment of materiality. Any other emissions generated in the Group's value chain are reported as Scope 3 emissions.

The Company has operational control over all of its subsidiaries, and their GHG emissions are classified as Scopes 1 and 2. These include NexV Manufacturing Sdn. Bhd., in which the Company increased its equity interest from 51% to 81% on 25 February 2026 following the acquisition of a 30% equity interest from GoAuto Group Sdn. Bhd. and the mutual termination of the related joint venture and shareholders agreement. Centro Heights Sdn. Bhd., a hostel management company, ceased to be a subsidiary of the Company following the disposal of the Company's entire equity interest pursuant to a share acquisition agreement dated 16 April 2026; its data has been included up to the date of disposal. The Company does not have operational control over its associates, GVT Sdn. Bhd. and Intro Synergy Sdn. Bhd., and their respective emissions are classified as Scope 3. A list of subsidiaries controlled by the Company, as well as its associates, is presented in the notes on Investment in Subsidiaries and Investment in Associates to the consolidated financial statements in this Annual Report.

SUSTAINABILITY STATEMENT (CONT'D)

APPENDIX – BASIS OF PREPARATION AND IFRS READINESS (CONT'D)

3. JUDGMENTS AND MEASUREMENT UNCERTAINTIES

The preparation of this Statement involves the application of management judgement across several key areas. This includes determining which sustainability-related risks and opportunities are relevant to the Group and assessing which information is material for disclosure.

Certain data points cannot be measured directly and therefore rely on estimation techniques. Estimates are used where information relates to the Group's value chain, involves forward-looking assumptions or is affected by data availability and quality constraints. These estimates are developed using reasonable assumptions and the best information available at the reporting date.

The critical judgements made by management in preparing this Statement, as well as information and metrics that are subject to a high degree of measurement uncertainties are summarised below:

	Description	Note reference
Materiality assessment in identifying sustainability related risks and opportunities	Judgement was exercised in assessing the sustainability and climate-related physical and transition risks across the Group's operations that could reasonably be expected to affect the Group's prospect, as well as in determining which sustainability matters are material for reporting. In determining the matters considered material for reporting, the Group considers exposures relating to energy and water use, GHG emissions, waste management, resource availability, supply chain and logistics, extreme weather events, regulatory developments, customer requirements and evolving market expectations.	Materiality Assessment
Calculation methods for GHG emissions	Scope 1 and Scope 2 GHG emissions are quantified using internal data sources (e.g., energy consumption and operational inputs) and external data sources (e.g., annually updated emission factors from nationally and internationally recognized databases and technical references). Measurement uncertainty arises primarily from the use of emission factors, which are periodically updated and may differ based on assumptions, methodologies and geographic relevance. Additional uncertainty may result from estimations or assumptions applied where direct measurement data is unavailable or incomplete	Climate-Related Metrics and Targets

Where relevant, these judgements have been applied consistently across the financial statements and sustainability-related disclosures to support coherence and alignment between the 2026 consolidated financial statements and this Statement.

SUSTAINABILITY STATEMENT
(CONT'D)CAREPLUS GROUP BERHAD
BMLR Transition PeriodDate & Time: 2026-10-26T11:44:17
Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Bursa (Anti-corruption)	C1(a) Percentage of employees who have received training on anti-corruption by employee category - Management	%	71.40	100.00	-	No assurance	
Bursa (Anti-corruption)	C1(a) Percentage of employees who have received training on anti-corruption by employee category - Executive	%	100.00	88.00	-	No assurance	
Bursa (Anti-corruption)	C1(a) Percentage of employees who have received training on anti-corruption by employee category - Non-executive/Technical Staff	%	100.00	97.00	-	No assurance	
Bursa (Anti-corruption)	C1(a) Percentage of employees who have received training on anti-corruption by employee category - General Workers	%	92.30	100.00	-	No assurance	
Bursa (Anti-corruption)	C1(b) Percentage of operations assessed for corruption-related risks	%	0	0	-	No assurance	
Bursa (Anti-corruption)	C1(c) Confirmed incidents of corruption and action taken	Number	0	0	-	No assurance	
Bursa (Community-/Society)	C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	RM	33,685.02	70,500	-	No assurance	

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Page 1 of 8

SUSTAINABILITY STATEMENT
(CONT'D)CAREPLUS GROUP BERHAD
BMLR Transition PeriodDate & Time: 2026-10-26 11:44:17
Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Bursa (Community- /Society)	C2(b) Total number of beneficiaries of the investment in communities	Number	4	3	-	No assurance	
Bursa (Diversity)	C3(a) Percentage of employees by age group, for each employee category Management - Under 30	%	5	6	-	No assurance	
Bursa (Diversity)	C3(a) Percentage of employees by age group, for each employee category Management - Between 30-50	%	66	59	-	No assurance	
Bursa (Diversity)	C3(a) Percentage of employees by age group, for each employee category Management - Above 50	%	28	35	-	No assurance	
Bursa (Diversity)	C3(a) Percentage of employees by age group, for each employee category Executive - Under 30	%	55	32	-	No assurance	
Bursa (Diversity)	C3(a) Percentage of employees by age group, for each employee category Executive - Between 30-50	%	38	56	-	No assurance	
Bursa (Diversity)	C3(a) Percentage of employees by age group, for each employee category Executive - Above 50	%	8	12	-	No assurance	

SUSTAINABILITY STATEMENT
(CONT'D)CAREPLUS GROUP BERHAD
BMLR Transition PeriodDate & Time: 2026-10-26T11:44:17
Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Bursa (Diversity)	C3(a) Percentage of employees by age group, for each employee category Non-executive/Technical Staff – Under 30	%	39	42	-	No assurance	
Bursa (Diversity)	C3(a) Percentage of employees by age group, for each employee category Non-executive/Technical Staff – Between 30-50	%	55	48	-	No assurance	
Bursa (Diversity)	C3(a) Percentage of employees by age group, for each employee category Non-executive/Technical Staff – Above 50	%	6	10	-	No assurance	
Bursa (Diversity)	C3(a) Percentage of employees by age group, for each employee category General Workers – Under 30	%	55	39	-	No assurance	
Bursa (Diversity)	C3(a) Percentage of employees by age group, for each employee category General Workers – Between 30-50	%	44	59	-	No assurance	
Bursa (Diversity)	C3(a) Percentage of employees by age group, for each employee category General Workers – Above 50	%	1	2	-	No assurance	

This report was generated on the Bursa Malaysia CSI Platform on 2026-10-26T11:44:17

Page 3 of 8

SUSTAINABILITY STATEMENT
(CONT'D)CAREPLUS GROUP BERHAD
BMLR Transition PeriodDate & Time: 2026-10-26T11:44:17
Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Bursa (Diversity)	C3(a) Percentage of employees by gender, for each employee category Management – Male	%	72	73	-	No assurance	
Bursa (Diversity)	C3(a) Percentage of employees by gender, for each employee category Management – Female	%	28	27	-	No assurance	
Bursa (Diversity)	C3(a) Percentage of employees by gender, for each employee category Executive – Male	%	39	44	-	No assurance	
Bursa (Diversity)	C3(a) Percentage of employees by gender, for each employee category Executive – Female	%	61	56	-	No assurance	
Bursa (Diversity)	C3(a) Percentage of employees by gender, for each employee category Non-executive/Technical Staff – Male	%	80	79	-	No assurance	
Bursa (Diversity)	C3(a) Percentage of employees by gender, for each employee category Non-executive/Technical Staff – Female	%	20	21	-	No assurance	
Bursa (Diversity)	C3(a) Percentage of employees by gender, for each employee category General Workers – Male	%	87	73	-	No assurance	
Bursa (Diversity)	C3(a) Percentage of employees by gender, for each employee category General Workers – Female	%	13	27	-	No assurance	

SUSTAINABILITY STATEMENT (CONT'D)

CAREPLUS GROUP BERHAD

BMLR Transition Period

Date & Time: 2026-10-26T11:44:17
Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Bursa (Diversity)	C3(b) Percentage of directors by gender and age group Male	%	83.33	84.52	-	No assurance	The FYE 2025 percentages of directors by gender and age group have been restated to reflect the composition of the six-member Board as disclosed in the Directors' profiles in the Annual Report 2025
Bursa (Diversity)	C3(b) Percentage of directors by gender and age group Female	%	16.67	15.38	-	No assurance	The FYE 2025 percentages of directors by gender and age group have been restated to reflect the composition of the six-member Board as disclosed in the Directors' profiles in the Annual Report 2025
Bursa (Diversity)	C3(b) Percentage of directors by gender and age group Under 30	%	0.00	7.69	-	No assurance	The FYE 2025 percentages of directors by gender and age group have been restated to reflect the composition of the six-member Board as disclosed in the Directors' profiles in the Annual Report 2025
Bursa (Diversity)	C3(b) Percentage of directors by gender and age group Between 30-50	%	16.67	7.69	-	No assurance	The FYE 2025 percentages of directors by gender and age group have been restated to reflect the composition of the six-member Board as disclosed in the Directors' profiles in the Annual Report 2025

This report was generated on the Bursa Malaysia CSI Platform on 2026-10-26T11:44:17

Page 5 of 8

SUSTAINABILITY STATEMENT
(CONT'D)CAREPLUS GROUP BERHAD
BMLR Transition PeriodDate & Time: 2026-10-26 11:44:17
Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Bursa (Diversity)	C3(b) Percentage of directors by gender and age group Above 50	%	83.33	84.52	-	No assurance	The FYE 2025 percentages of directors by gender and age group have been restated to reflect the composition of the six-member Board as disclosed in the Directors' profiles in the Annual Report 2025
Bursa (Energy management)	C4(a) Total energy consumption	Megawatt	76,966.87	44,829.52	-	No assurance	
Bursa (Health and safety)	C5(a) Number of work-related fatalities	Number	0	0	-	No assurance	
Bursa (Health and safety)	C5(b) Lost time incident rate ("LTIR")	Rate	0	0	-	No assurance	
Bursa (Health and safety)	C5(c) Number of employees trained on health and safety standards	Number	1,721	616	-	No assurance	
Bursa (Labour practices and standards)	C6(a) Total hours of training by employee category Management	Hours	590	597.5	-	No assurance	
Bursa (Labour practices and standards)	C6(a) Total hours of training by employee category Executive	Hours	1,149	899.5	-	No assurance	
Bursa (Labour practices and standards)	C6(a) Total hours of training by employee category Non-executive/Technical Staff	Hours	760	642	-	No assurance	

SUSTAINABILITY STATEMENT
(CONT'D)CAREPLUS GROUP BERHAD
BMLR Transition PeriodDate & Time: 2026-10-26T11:44:17
Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Bursa (Labour practices and standards)	C6(a) Total hours of training by employee category General Workers	Hours	2,057	1861.5	-	No assurance	
Bursa (Labour practices and standards)	C6(b) Percentage of employees that are contractors or temporary staff	%	60	60	-	No assurance	
Bursa (Labour practices and standards)	C6(c) Total number of employee turnover by employee category Management	Number	19	19	-	No assurance	
Bursa (Labour practices and standards)	C6(c) Total number of employee turnover by employee category Executive	Number	48	20	-	No assurance	
Bursa (Labour practices and standards)	C6(c) Total number of employee turnover by employee category Non-executive/Technical Staff	Number	77	91	-	No assurance	
Bursa (Labour practices and standards)	C6(c) Total number of employee turnover by employee category General Workers	Number	75	111	-	No assurance	
Bursa (Labour practices and standards)	C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	-	No assurance	
Bursa (Supply chain management)	C7(a) Proportion of spending on local suppliers	%	44	39.3	-	No assurance	

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Page 7 of 8

SUSTAINABILITY STATEMENT
(CONT'D)CAREPLUS GROUP BERHAD
BMLR Transition PeriodDate & Time: 2026-10-26T11:44:17
Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Bursa (Data privacy and security)	C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	-	No assurance	
Bursa (Water)	C9(a) Total volume of water used	Megalitres	395.98	385.19	-	No assurance	
Bursa (Waste management)	C10(a) Total waste generated	Metric tonnes	50618	422.45	-	No assurance	
Bursa (Waste management)	C10(a)(i) Total waste diverted from disposal	Metric tonnes	50607	422.30	-	No assurance	The FYE 2025 waste diverted from disposal and waste directed to disposal have been restated to reflect that 98.66 MT of non-scheduled waste (paper and plastic) was sent to external parties for recycling
Bursa (Waste management)	C10(a)(ii) Total waste directed to disposal	Metric tonnes	011	0.15	-	No assurance	The FYE 2025 waste diverted from disposal and waste directed to disposal have been restated to reflect that 98.66 MT of non-scheduled waste (paper and plastic) was sent to external parties for recycling
Bursa (Emissions management)	CT1(a) Scope 1 emissions in tonnes of CO ₂ e	Metric tonnes	12,290.24	7136.03	-	No assurance	
Bursa (Emissions management)	CT1(b) Scope 2 emissions in tonnes of CO ₂ e	Metric tonnes	6,46819	4,329.28	-	No assurance	
Bursa (Emissions management)	CT1(c) Scope 3 emissions in tonnes of CO ₂ e (at least for the categories of business travel and employee commuting)	Metric tonnes	111.73	104.5	-	No assurance	

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors ("the Board") of Careplus Group Berhad ("Careplus" or "the Company") is committed towards ensuring good corporate governance practices are implemented and maintained throughout the Company and its subsidiaries ("the Group") as a fundamental part of discharging its duties to enhance shareholders' values consistent with the broad principles, intended outcomes, guidance and recommendations for good corporate governance and best practices for listed companies as set out in the Malaysian Code on Corporate Governance ("MCCG") and the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities").

This Corporate Governance Overview Statement should be read together with the Corporate Governance Report ("CG Report") which is available on the Group's website, www.careplus.com, as well as via an announcement on the website of Bursa Securities.

This Corporate Governance Overview Statement makes reference to the following three (3) principles of the MCCG: -

- (a) Board Leadership and Effectiveness;
- (b) Effective Audit and Risk Management; and
- (c) Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders.

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS

PART I – BOARD RESPONSIBILITIES

The Board is collectively responsible to oversee and ensure that the conduct of the businesses of the Group complies with relevant laws, policies, standards and guidelines applicable to the Group.

In discharging its fiduciary duties, the Board has also delegated specific tasks to the following committees, all of which operate within respective defined terms of reference:-

- (a) Audit Committee ("AC")
- (b) Nomination Committee ("NC")
- (c) Remuneration Committee ("RC")

The Chairman of the Board, Mr. Foong Kuan Ming is responsible for the leadership of the Board while the Executive Director cum Group Chief Executive Officer ("ED/GCEO"), Mr. Lim Kwee Shyan, leads the management of the Group. The ED/GCEO has overall responsibility for the operating units and the implementation of the Board's policies and decisions. There is a clear division between the role of the Chairman and ED/GCEO to ensure that there is a balance of power and authority to promote accountability and unfettered powers in decision-making.

The Board is supported by two (2) Company Secretaries who are qualified to act as Company Secretaries under Section 235(2) of the Companies Act 2016 and are registered holders of the Practising Certificate issued by the Companies Commission of Malaysia. All Directors have access to the advice and services of the Company Secretaries. The Company Secretaries, who are qualified, experienced and competent, are a central source of information and advice to the Board and Board Committees on issues relating to compliance with laws, rules, corporate governance best practices, procedures and regulations affecting the Company. The Company Secretaries also assist the Board and Board Committees to function effectively and in accordance with their Terms of Reference and best practices and ensure adherence to the existing Board policies and procedures. In order to discharge the roles effectively, the Company Secretaries have been continuously attending the necessary training programmes, conferences, seminars and/or forums so as to keep themselves abreast with the latest developments in the corporate governance realm and changes in regulatory requirements that are relevant to their profession and enable them to provide the necessary advisory role to the Board.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

PART I – BOARD RESPONSIBILITIES (CONT'D)

The Board recognises that the decision-making process is highly dependent on the quality of information furnished to the Board. In furtherance to this, every Director has access to all the information within the Company and/or the Group through the following means:-

- (i) The notices of meetings and board papers are prepared and circulated to the Directors and/or Board Committees Members at least five (5) business days prior to the scheduled Board Meetings.
- (ii) Members of Key Senior Management attend Board and/or Board Committees meetings by invitation and report on areas which are within their responsibilities for the Board's decision making and effective discharge of the Board's responsibilities.
- (iii) Regular updates and circulars on new regulations, guidelines or directives issued by Bursa Securities, Companies Commission of Malaysia, Securities Commission and any other relevant regulatory authorities.
- (iv) The Directors, collectively or individually, may seek independent professional advice and information in the furtherance of their duties at the Company's expense, if so required.

The Board has formalised and adopted a Board Charter which sets out the composition and balance, roles and responsibilities, operations and processes of the Board. The Board Charter is published on the Company's website at www.careplus.com.

The Board has also put in place the Code of Ethics and Conduct, Whistle Blowing Policy and Anti-Bribery and Corruption Policy which will be reviewed from time to time to ensure that they remain relevant and appropriate.

The Board has also adopted the Directors' Fit and Proper Policy which serves as a guide to the NC and the Board in their review and assessment of the potential candidates for appointment to the Board of the Company as well as the retiring Directors who are seeking re-election at the annual general meeting.

The Directors' Fit and Proper Policy shall be reviewed periodically by the Board as it may deem necessary to ensure that they remain consistent with the Board's objectives, current law and practices. The Fit and Proper Policy is published on the Company's website at www.careplus.com.

The Board recognises that sustainable business practices are essential for long-term value creation and believes that responsible business practices are fundamental to achieving operational excellence.

The Board is committed to overseeing sustainability strategies, priorities, and targets, with management responsibility for the operational execution of Environmental, Social, and Governance (ESG) factors as part of the Group's corporate strategy. As fiduciaries to the Company's shareholders, the Board is dedicated to upholding exemplary corporate governance practices that prioritize ethics, integrity, and corporate responsibility.

The Board ensures that the Company's internal and external stakeholders are well-informed about the sustainability strategies, priorities, targets, and overall performance. This Annual Report provides a detailed articulation of the Company's sustainability efforts.

The Board reviewed, revised and approved the relevant amendments by incorporating the assessment of the Board's understanding of sustainability issues in the annual performance evaluation that are critical to the Company's performance.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

PART II – BOARD COMPOSITION

The Board currently has six (6) members, two (2) Executive Directors, two (2) Independent Non-Executive Directors, one (1) Non-Independent Non-Executive Chairman and one (1) Non-Independent Non-Executive Director.

The Board currently has one (1) female Board member, Datin Seri Hazrena binti Yahaya, which reflects the Board's commitment towards achieving a more gender-diversified Board.

The presence of Independent Non-Executive Directors ensures that views, consideration, judgment and discretion exercised by the Board in decision making remain objective and independent whilst assuring the interest of other parties such as minority shareholders are fully addressed and adequately protected as well as being accorded with due consideration.

The Board acknowledges the tenure of an Independent Non-Executive Director shall not exceed a cumulative term of twelve (12) years under the Listing Requirements of Bursa Securities. Furthermore, if the Board intends to retain an Independent Non-Executive Director who has served the Board a cumulative term of more than nine (9) years, it must justify its decision and seek the shareholders' approval through a two-tier voting process at a general meeting as recommended by the MCGG.

During the financial year under review, none of our Directors has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years.

The Board, through its NC regularly assesses the optimum size, required mix of skills, experience, independence and diversity required collectively for the Board to effectively fulfil its role. The appointment of Board members is reviewed by the NC and made via a formal and transparent process. The NC shall consider and recommend a suitable candidate for the Board, in terms of an appropriate balance of skills, expertise, attributes and core competencies, taking into consideration character, experience, integrity, competence and time commitment.

The NC of the Company comprises the following members:-

Name of NC	Designation
Dr. Yee Chow Boi, <i>Chairman</i>	Independent Non-Executive Director
Foong Kuan Ming, <i>Member</i>	Non-Independent Non-Executive Chairman
Ooi Leng Chooi, <i>Member</i>	Independent Non-Executive Director

The NC also assists the Board in its annual review of the required mix of skills and experience and other qualities including core competencies which Directors should bring to the Board and to assess the effectiveness of the Board as a whole, as well as, look into succession planning, boardroom and gender diversity and training courses.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

PART II – BOARD COMPOSITION (CONT'D)

The NC undertook the following activities during the financial year ended 30 June 2026 ("FYE 2026"):-

- (i) Reviewed and assessed the effectiveness of the Board and Board Committees as a whole.
- (ii) Undertaken an effectiveness evaluation exercise of the Board and Board Committees as a whole to assess its effectiveness.
- (iii) Reviewed and assessed the independence of the Independent Directors of the Company.
- (iv) Reviewed and assessed the performance of the AC.
- (v) Considered and recommended to the Board for approval on the re-election of Directors who were due to retire at the AGM pursuant to the Company's Constitution.

In evaluating the performance of Non-Executive Chairperson/Directors, certain criteria were established and adopted, amongst others, attendance at Board or Committee meetings, key responsibilities of the Chairperson/adequate preparation for Board and/or Committee meetings, regular contribution to Board or Committee meetings, personal input to the role and other contributions to the Board or Committee as a whole.

In evaluating the performance of Executive Directors, an assessment was carried out against diverse key performance indicators, amongst others, financial, strategic and sustainability, conformance and compliance, business acumen/increase shareholders' wealth, succession planning and personal input to the role.

The records of attendance for the Board and Board Committees' Meetings held during the FYE 2026 are as follows:-

Type of Meetings Name of Directors	No. of Meetings attended			
	Board	AC	NC	RC
Lim Kwee Shyan	5/5	N/A	N/A	N/A
Loo Teck Looi	5/5	N/A	N/A	N/A
Foong Kuan Ming	5/5	5/5	1/1	2/2
Dr. Yee Chow Boi	5/5	5/5	1/1	2/2
Ooi Leng Chooi	5/5	5/5	1/1	2/2
Hazrena binti Yahaya	5/5	N/A	N/A	N/A

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

PART II – BOARD COMPOSITION (CONT'D)

The Board meets at least once every quarter on a scheduled basis and additional meetings to be convened as and when deemed necessary by the Board. All the Directors have attended more than 50% of the total Board Meetings held during the FYE 2026 and complied with the requirement on attendance at Board meetings as stipulated in the Listing Requirements of Bursa Securities.

The Board is satisfied with the level of time commitment given by the Directors of the Company towards fulfilling their duties and responsibilities. This is evidenced by the attendance record of the Directors as set out herein above.

Key Senior Management of the Group may be invited to attend the Board and Board Committees meetings to discuss pertinent issues arising from the Group's operations and the Board has unrestricted access to the management at any time.

The Board acknowledges that continuous training is essential in keeping them abreast with changes in law and regulations, business environment and corporate governance developments, besides enhancing professionalism and knowledge in enabling them to discharge their duties more effectively.

The Directors have attended the following training, seminars and conferences during the FYE 2026:-

Name of Directors	Title Seminars/Conferences Attended
Foong Kuan Ming	- Key Amendments to the Listing Requirements of Bursa Securities in relation to enhanced continuing disclosure requirements and exempted related party transaction .
Lim Kwee Shyan	- Key Amendments to the Listing Requirements of Bursa Securities in relation to enhanced continuing disclosure requirements and exempted related party transaction .
Loo Teck Looi	- Key Amendments to the Listing Requirements of Bursa Securities in relation to enhanced continuing disclosure requirements and exempted related party transaction .
Dr. Yee Chow Boi	- Key Amendments to the Listing Requirements of Bursa Securities in relation to enhanced continuing disclosure requirements and exempted related party transaction .
Ooi Leng Chooi	- Key Amendments to the Listing Requirements of Bursa Securities in relation to enhanced continuing disclosure requirements and exempted related party transaction - Updates on Bursa Malaysia's Sustainability Related Reporting Requirements - IFRS S1 & IFRS S2 Regulatory Compliance Briefing - MBAM Sustainable Built Environment Conference 2026 .
Datin Seri Hazrena binti Yahaya	- Key Amendments to the Listing Requirements of Bursa Securities in relation to enhanced continuing disclosure requirements and exempted related party transaction .

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

PART III – REMUNERATION

The Board through the RC had established formal and transparent remuneration policies and procedures to attract and retain its Directors. The Remuneration Policy is available on the Company's website at www.careplus.com.

The Board determines the remuneration of Executive Directors and Non-Executive Directors by taking into consideration the recommendations of the RC. Each Director shall abstain from the deliberation and voting on matters pertaining to their own remuneration. The aggregate amount of Directors' fees to be paid to Non-Executive Directors is subject to the approval of the shareholders at the AGM.

The RC comprises the following members:-

Name of RC	Designation
Dr Yee Chow Boi, <i>Chairman</i>	Independent Non-Executive Director
Foong Kuan Ming, <i>Member</i>	Non-Independent Non-Executive Chairman
Ooi Leng Chooi, <i>Member</i>	Independent Non-Executive Director

During the FYE 2026, the RC had undertaken the following activities:-

- (a) Reviewed and recommended to the Board for consideration, the Non-Executive Directors' fees and benefits.
- (b) Reviewed and recommended to the Board for consideration, the remuneration packages of the Executive Directors of the Company.
- (c) Reviewed and verified the allocation and granting of new ordinary shares in the Company pursuant to the Share Grant Plan to the eligible Directors of the Company.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

PART III – REMUNERATION (CONT'D)

The details of the remuneration of the Directors of the Company and the Group during the FYE 2026 are as follows:-

The Group:

Name of Directors	Fees RM'000	Salaries RM'000	Benefits in Kind RM'000	Meeting Allowance RM'000	Bonus RM'000	Others RM'000	Total RM'000
Non-Executive Directors:							
Foong Kuan Ming	96	–	–	2.5	–	–	98.5
Dr. Yee Chow Boi	48	–	–	2.5	–	–	50.5
Ooi Leng Chooi	48	–	–	2.5	–	–	50.5
Hazrena binti Yahaya	36	–	–	2.5	–	–	38.5
Executive Directors:							
Lim Kwee Shyan	12	552	–	–	–	105	669
Loo Teck Looi	12	348	–	–	–	66.1	426.1
TOTAL	252	900	–	10	–	171.1	1,333.1

The Company:

Name of Directors	Fees RM'000	Salaries RM'000	Benefits in Kind RM'000	Meeting Allowance RM'000	Bonus RM'000	Others RM'000	Total RM'000
Non-Executive Directors:							
Foong Kuan Ming	96	–	–	2.5	–	–	98.5
Dr. Yee Chow Boi	48	–	–	2.5	–	–	50.5
Ooi Leng Chooi	48	–	–	2.5	–	–	50.5
Hazrena binti Yahaya	36	–	–	2.5	–	–	38.5
Executive Directors:							
Lim Kwee Shyan	–	–	–	–	–	–	–
Loo Teck Looi	–	–	–	–	–	–	–
TOTAL	228	–	–	10	–	–	238

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

PART III – REMUNERATION (CONT'D)

The remuneration of the Senior Management of the Group during the FYE 2026 is as follows:-

Range of Remuneration	No. of Senior Management
RM150,001 to RM200,000	4
RM200,001 to RM250,000	1

Due to the confidentiality and sensitivity of the remuneration package of our Senior Management as well as security concerns, the Company opts not to disclose the Senior Management's remuneration components on a named basis in the bands of RM50,000.

The Board is of the view that the disclosure of Senior Management's remuneration components would not be in the best interest of the Company given the competitive human resources environment as such disclosure may give rise to recruitment and talent retention issues.

PRINCIPLE B – EFFECTIVENESS AUDIT AND RISK MANAGEMENT

PART I – AUDIT COMMITTEE

The AC comprises three (3) members, all of whom are Non-Executive Directors, with a majority of them being Independent Non-Executive Directors. All members of the AC are financially literate, whilst the Chairman of the AC is a member of the Malaysian Institute of Accountants. The AC has full access to both the Internal and External auditors who, in turn, have access at all times to the Chairman of the AC.

None of the members of AC were a former partner of the external audit firm of the Company, and in order to uphold utmost independence, the Board has no intention to appoint any former key audit partner as a member of the AC.

The Board maintains a transparent and professional relationship with the Group's External Auditors through the AC. The criteria for the External Auditors' assessment include quality of services, sufficiency of resources, communication and interaction, audit planning, independence, objectivity and professional scepticism. In determining the independence of the external auditors, the AC reviewed and assessed all aspects of their relationships with them including the processes, policies and safeguards adopted by the Group and the external auditors relating to audit independence. The AC also reviewed and assessed the external auditor's performance and independence.

The AC meets the External Auditors to review the scope and adequacy of the audit process, updates on the financial reporting standards, the financial statements and their audit findings.

In addition, the External Auditors are invited to attend the Company's AGM so that they are available to answer any questions from shareholders on the conduct of the statutory audit and the contents of the Annual Audited Financial Statements.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE B – EFFECTIVENESS AUDIT AND RISK MANAGEMENT (CONT'D)

PART I – AUDIT COMMITTEE (CONT'D)

The Audit Oversight Board requires that the engagement partner involved in the external audit should not remain in a key audit role beyond five (5) years and cannot be re-engaged to play a significant role in the audit of the Company for at least another two (2) successive years. The External Auditors have declared their independence to the Group and their compliance with current By-Laws (on professional ethics, conduct and practice) of the Malaysian Institute of Accountants – Section 290.

The Company reviewed the letter of resignation from Deloitte Malaysia PLT as the External Auditors of the Company and assessed the suitability, objectivity and independence of Morison LC PLT and recommended to the Board their appointment as the new External Auditors of the Company.

PART II – RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

The Board acknowledges its responsibility for maintaining a sound system of risk management and internal controls in the Company and the Group. These controls provide reasonable but not absolute assurance against material misstatement, loss or fraud.

The Directors are responsible for the Group's system of internal controls. The internal control covers the financial and non-financial aspects including risk assessment. It also encompasses compliance and operational controls, as well as risk management matters. The Group has formalised Standard Operating Procedures which take into consideration the adequacy and integrity of the system of internal control.

The internal auditors of the Group assist the AC and the Board in providing an independent assessment of the adequacy, efficiency and effectiveness of the Group's internal control system.

The Group's Internal Audit Function is outsourced to Sterling Business Alignment Consulting Sdn. Bhd. ("Sterling"), an independent professional consulting firm. Following the change of internal auditors during the financial year, the function was subsequently outsourced to GovernanceAdvisory Sdn. Bhd. ("GovernanceAdvisory") Both Sterling and GovernanceAdvisory are free from any relationship or conflict of interest, that could impair their objectivity and independence.

Information on the Group's Risk Management and Internal Control is presented in the Statement on the Risk Management and Internal Control set out in this Annual Report.

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

PART I – ENGAGEMENT WITH STAKEHOLDERS

The Board is committed to provide shareholders and investors with accurate, useful and timely information about the Company's businesses, operations and financial performance of the Group and where necessary, information filled with regulators is in accordance with the applicable legal and regulating requirements. Shareholders will receive regular communication from the Company through the release of quarterly reports to Bursa Securities and annual reports. In addition, the Company will communicate other information to the shareholders by way of press releases or announcements to Bursa Securities as and when necessary.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

PART I – ENGAGEMENT WITH STAKEHOLDERS (CONT'D)

The Board has also established a dedicated section on the Company's website at www.careplus.com for corporate information on the Company's announcements, financial information, annual reports, quarterly reports, and share prices which are accessible to the public. The website acts as a key communication channel for the Company to reach its shareholders and the general public.

The Investor Relations section on the company website enhances the investor relations function, shareholders and the general public may direct their enquiries by contacting the Company's Investor Relations which is available at the website <https://careplus.com/investor-relations/investor-contact-point/>.

Shareholders can also access historical data and stock chart information by clicking on the subject matter on the website.

PART II – CONDUCT OF GENERAL MEETINGS

The Company dispatched its notice of AGM to shareholders at least twenty-eight (28) days before the meeting to enable shareholders to go through the Annual Report and papers supporting the resolutions proposed.

The AGM serves as the principal forum for direct interaction and dialogue between the shareholders, the Board and the management. The AGM provides an opportunity for the shareholders to seek and clarify any issues and to have a better understanding of the Group's performance and other matters of concern. During the AGM, the ED/GCEO also provided shareholders with a brief overview of the Company's performance. Shareholders are encouraged to actively participate in the questions and answers session. The Board, senior management and the external auditors will be present to answer and provide appropriate clarifications at the meeting.

At the AGM and/or other general meetings, all resolutions put forth for shareholders' approval at the meeting will be voted by poll of which the votes shall be validated by an independent scrutineer appointed by the Company. The outcome of all resolutions proposed at the general meeting is announced to Bursa Securities on the same day.

A summary of key matters discussed at the AGM, if any, will be published on the Company's website for the shareholders' information.

It has always been the Company's practice to maintain a good relationship with its shareholders. Major corporate developments and happenings in the Company have always been duly and promptly announced to the shareholders, in line with Bursa Securities' objectives of ensuring transparency and good corporate governance practices.

All Directors attended the 15th AGM held on 3 December 2025. The Board welcomes questions and feedback from the shareholders during the shareholders' meetings and ensures their queries are responded.

STATEMENT BY THE BOARD ON CORPORATE GOVERNANCE STATEMENT

The Board has deliberated, reviewed and approved this statement. The Board considers and is satisfied that to the best of its knowledge, the Company has fulfilled its obligations under the MCCG, the relevant chapters of the Listing Requirements of Bursa Securities on corporate governance and all applicable laws and regulations throughout the FYE 2026.

The Board recognises that there are always opportunities for improvement in its corporate governance activities in order for the Group to continue to engender trust and confidence among stakeholders.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

The Board of Directors (“the Board”) of Careplus Group Berhad (“the Company”) is pleased to provide this Statement on Risk Management and Internal Control of the Company and its subsidiaries (“the Group”) which outlines the nature and scope of risk management and the internal control systems of the Group for the financial year ended 30 June 2026 (“FYE 2026”) pursuant to Paragraph 15.26(b) of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad, Malaysian Code on Corporate Governance and Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers.

Risk management and internal controls are integrated into management processes and embedded in the business activities of the Group.

BOARD RESPONSIBILITY

The Board acknowledges its overall responsibility for the Group’s risk management and internal control system to safeguard shareholders’ investment and the Group’s assets as well as reviewing its effectiveness, adequacy and integrity on a regular basis.

The system of internal control covers governance, risk management, financial, organisational, operational and compliance controls. However, due to the limitations that are inherent in any system of internal control, the Group’s system of internal control is designed to manage, rather than eliminate the risk of failure to achieve the corporate objectives. Accordingly, it only provides reasonable but not absolute assurance against material misstatement or unforeseen circumstances, fraud or loss.

The Board, through the Audit Committee (“AC”), has implemented the risk management and internal control practices within the Group. The Management is required to apply good judgment in assessing the risks faced by the Group and assessing the Group’s ability to reduce the incidence and impact of the risks.

RISK MANAGEMENT FRAMEWORK

In line with the increasing focus of shareholders on Corporate Governance, the Group established its Enterprise Risk Management Framework (“ERM”) in accordance with the Committee of Sponsoring Organisations (“COSO”) Enterprise Risk Management framework and embarked on risk management initiatives.

The Group has established an on-going process to identify, evaluate and manage significant risks faced by the Group in order to achieve its objectives and strategies. The process involves, amongst others, regular review and updating of the risk registry and internal control documentation when there are changes to the business environment or regulatory guidelines.

The Board is of the view that the system of risk management and internal control is in place for the period under review and up to the date of approval of this statement. The risk management and internal control systems are sound and sufficient to safeguard the shareholders’ investment, the interests of customers, regulators and employees, and the Group’s assets. Notwithstanding this, the Board is vigilant and continues to review the effectiveness and adequacy of the systems of risk management and internal control, in view of the dynamic and changing business environment.

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

RISK MANAGEMENT FRAMEWORK (CONT'D)

The Management assists the Board in the implementation of the Board's policies and procedures on risk management and internal control by identifying, evaluating, monitoring and reporting risks and internal control, taking appropriate and timely preventive and corrective actions as needed, and providing assurance to the Board that the procedures have been carried out. In this regard, the Board has obtained assurance from the Executive Director cum Group Chief Executive Officer and Group Financial Controller that the Group's risk management and internal control system are operating adequately and effectively, in all material aspects based on the risk management and internal control system of the Group, and nothing has come to their attention that may have a material impact on the business and operations of the Group which in turn may affect the Group's financial performance during the FYE 2026 under review.

The Board does not regularly review the internal control system of its associated companies, as the Board does not have any direct control over their operations. The Group has appointed representatives to the respective board of these associated companies which hold regular meetings to oversee and manage their operations. These representatives provide the Board with information for timely decision making on the continuity of the Board's investments based on the performance of the associated companies.

INTERNAL AUDIT FUNCTIONS

The Group has outsourced its internal audit function to GovernanceAdvisory.com Sdn. Bhd. ("GA"). During the financial period under review, GA has carried out independent reviews to ascertain the adequacy and integrity of the Group's system of internal controls and, ensure compliance with applicable laws and regulations, safeguarding shareholders' interests, Company's assets and the reliability of financial information to safeguard the shareholders' interests and Company's assets.

The Internal Auditors conducted the audit reviews in accordance with the Internal Audit Plan approved by the AC. The Internal Auditors use the Committee of Sponsoring Organisations of the Treadway Commission (COSO) Internal Control – Integrated Framework as a basis for evaluating the effectiveness of the internal control system, where improvement gaps are identified as a result of the reviews, remedial and improvement measures are recommended to strengthen controls; and follow-up reviews are conducted by Internal Auditors to assess the status of the implementation of the recommendations thereof by the Management. All findings and recommendations from the internal auditors are directly reported to the AC.

Further details of the Internal Audit Functions are set out in the AC Report of this Annual Report.

For the FYE 2026, the total costs incurred for the internal audit function was RM20,000

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

KEY ELEMENTS OF INTERNAL CONTROL

The following sets out the key elements of the Group's internal control, which have been in place throughout the FYE 2026, being the date of this Statement: -

- **Organisational Structure**

The Group has a defined organisational structure that is aligned to its business and operation requirements. Defined lines of accountability, the delegation of responsibility and the level of authorisation for all aspects of the business have been laid down and communicated throughout the Group.

- **Limits of Authority**

Authority charts have been established within the Group to provide a functional framework of authority in approving sales orders, purchases, expenses and capital expenditures.

- **Standard Operating Policies and Procedures ("SOP")**

Numerous SOPs have been established to serve as a general management guide for daily operations. These policies and procedures are reviewed as and when necessary to reflect changing risks or to resolve any operational deficiencies. It is also to promote efficiency and accountability for the Group.

An overview of the Whistle Blowing Policy is available at the Group's website, which is accessible to all. The policy provides clarity on the oversight and responsibilities of the whistleblowing process, the reporting process, protection to whistleblowers and the confidentiality afforded to whistleblowers.

- **Anti-Bribery and Anti-Corruption Policy**

The Group has taken initiatives to progressively implement the Anti-Bribery and Corruption program with the objective of compliance with subsection (4) of Section 17A under the Malaysian Anti-Corruption Commission (Amendment) Act 2018 which came into effect on 1 June 2020. The Group has set out expected behaviours of the Group in the Group's Core Values and Code of Business Conduct. The Group's Code of Conduct articulates the expected behaviours of all employees in terms of dealing with internal and external stakeholders. Strict adherence is expected with no exception. The Group has in place an Anti-Bribery and Anti-Corruption Policy to strengthen the Group's ethics, particularly in the area of anti-bribery and anti-corruption.

Among the key initiatives are implementing the Supplier Letter of Declaration that captures the vendor's formal affirmation to comply with the principles of the Supplier Code of Conduct, not to be involved with any offence of bribery, corruption or fraud; and not to engage in bribery, corruption or fraud within the Group. The Board Charter and Whistle Blowing Policy were reviewed and revised by including the Anti-Bribery and Anti-Corruption clauses.

- **Environment, Social and Governance Control**

Environment, Social and Governance control measures in a sustainable and ethical way are in place to protect our employees, the environment and business sustainability, among them, are in compliance with the latest Best Practice Guidelines of Worldwide Responsible Accredited Production ("WRAP") and fulfilling part of the requirements to maintain as a major user of chlorine under the Control of Industrial Major Accident Hazards ("CIMAHA") Regulations.

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

KEY ELEMENTS OF INTERNAL CONTROL (CONT'D)

The following sets out the key elements of the Group's internal control, which have been in place throughout the FYE 2026, being the date of this Statement: - (Cont'd)

- **Board and Management Meetings**

Regular Board and Management meetings are held where information is provided to the Board and Management covering financial and operations.

- **Training and Development Programmes**

Training and development programmes are established to ensure that staff are constantly kept up-to-date with the constant technological changing environment in order to be competent in the industry in line with achieving the Group's business objectives.

- **Management Accounts and Reports**

The Group's performance is monitored through regular reviews of management accounts and reports prepared and reported to AC.

- **Assurance from Management**

The Board has received assurance from the Executive Director cum Group Chief Executive Officer and Group Financial Controller that the Group's risk management and internal control system was operating adequately and effectively in all material aspects, based on the risk management and internal control system of the Group, for the FYE 2026 and up to the date of this Statement.

CONCLUSION

For the FYE 2026 under review up to the date of this Statement, the Board is of the opinion that there is an ongoing process of identifying, evaluating and managing significant risks faced by the Group. The Board continues to take appropriate action plans to strengthen the risk management and internal control systems to meet the Group's objectives.

REVIEW BY EXTERNAL AUDITORS

As required by Paragraph 15.23 of the Listing Requirements, the External Auditors of the Company have reviewed this Risk Management and Internal Control Statement. Their review was performed in accordance with Audit and Assurance Practice Guide 3 ("AAPG 3"): Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report, issued by the Malaysian Institute of Accountants. Based on their review, nothing has come to their attention that causes them to believe that this Statement is not prepared, in all material aspects, in accordance with the disclosures required by paragraphs 41 and 42 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers, nor is factually incorrect.

AUDIT COMMITTEE REPORT

The principal objectives of the Audit Committee ("AC" or "the Committee") are to assist the Board of Directors of the Company ("the Board") in discharging its statutory duties and responsibilities in relation to Corporate Governance, Internal Control Systems, Management and Financial Reporting Practices of the Company and its subsidiaries ("the Group") and to ensure proper disclosure to the shareholders of the Company.

MEMBERS

The members of the AC are as follows, all being Non-Executive Directors with a majority of them being Independent Directors:

Ooi Leng Chooi

(Chairman, Independent Non-Executive Director)

Foong Kuan Ming

(Member, Non-Independent Non-Executive Chairman)

Dr. Yee Chow Boi

(Member, Independent Non-Executive Director)

THE TERMS OF REFERENCE

The authorities and duties of the AC are clearly governed by the Terms of Reference of the AC. The Terms of Reference of the AC can be accessed from the Company's website at www.careplus.com.

MEETINGS

During the financial year ended 30 June 2026 ("FYE 2026"), the AC held a total of five (5) meetings. Details of attendance of the AC members are as follows:

AC Members	Attendance
Ooi Leng Chooi, <i>Chairman</i>	5 of 5
Foong Kuan Ming, <i>Member</i>	5 of 5
Dr. Yee Chow Boi, <i>Member</i>	5 of 5

The Company's other Board members, Internal Auditors, External Auditors, and certain senior management staff may attend the meetings (specific to the relevant meeting and the matters being discussed) at the invitation of the Committee.

The Chairman of the AC shall report to the Board on a quarterly basis on all significant matters discussed, deliberated upon and dealt with at the AC meetings. Among others, it covers the AC's recommendation to approve the quarterly financial result for release to Bursa Securities, the annual financial statements as well as significant audit issues raised by the Internal and/or External Auditors.

AUDIT COMMITTEE REPORT (CONT'D)

SUMMARY OF WORK DURING THE FINANCIAL YEAR UNDER REVIEW

The following is a summary of the work carried out by the AC during the FYE 2026:

- i. Reviewed the quarterly unaudited financial results and annual audited financial statements of the Group including the announcements pertaining thereto, before recommending to the Board for their approval and release of the Group's results to Bursa Securities.
- ii. Reviewed with the External Auditors, the audit plan and scope of the statutory audit of the Group's financial statements for the FYE 2026 before the audit commenced to ensure that the scope of the external audit is comprehensive.
- iii. Reviewed with the External Auditors the results and issues arising from their audit of the financial year-end statements and their resolutions of such issues highlighted in their report to the AC and took further steps to scrutinize the risk areas highlighted by the Internal Auditors by further reviewing the existing operating procedures and suggested new practices and policies to further enhancement the internal control system.
- iv. Considered and recommended the appointment of Morison LC PLT as the External Auditors and their audit fees to the Board for consideration based on the competency, efficiency and transparency as demonstrated by them during their audit for the financial year ended.
- v. Reviewed with the Internal Auditors, the work done and reports, for the internal audit function and considered the findings of internal audit findings and management responses thereon and ensured that appropriate actions by the management were taken on the recommendations raised by the Internal Auditors.
- vi. Reviewed the related party transactions and/or recurrent related party transactions that transpired during the financial year under review to ensure that the transactions entered were at arm's length.
- vii. Reviewed the disclosures of conflict of interest involving the Directors and key senior management members of the Group and concluded that there were no additional examination or mitigation measures were deemed necessary from the conflict of interest disclosed.
- viii. Reviewed and verified the allocation and granting of new ordinary shares in the Company pursuant to the Share Grant Plan to the eligible Directors and employees of the Group.
- ix. Reviewed and recommended to the Board for approval on the Corporate Governance Overview Statement, AC Report, Statement on Risk Management and Internal Control, Additional Compliance Information and Sustainability Statement before recommending to the Board for approval for inclusion in the Company's Annual Report.
- x. Reviewed the Corporate Governance Report before recommending it to the Board for approval.
- xi. Reviewed the circular to shareholders in relation to the proposed shareholders' mandate for recurrent related party transactions of a revenue and/or trading nature before recommending to the Board for approval.
- xii. Self-appraised the performance of the AC and submitted the evaluation form to the Nomination Committee for assessment.

AUDIT COMMITTEE REPORT (CONT'D)

SUMMARY OF WORK DURING THE FINANCIAL YEAR UNDER REVIEW (CONT'D)

The following is a summary of the work carried out by the AC during the FYE 2026: (Cont'd)

- xiii. Evaluated the performance of the External and Internal Auditors.
- xiv. Reviewed the letter of resignation from Deloitte Malaysia PLT as the External Auditors of the Company.
- xv. Assessed the suitability, objectivity and independence of Morison LC PLT and recommended to the Board their appointment as the new External Auditors of the Company.
- xvi. Reviewed and recommended to the Board the change of Internal Auditors from Sterling Business Alignment Consulting Sdn. Bhd. to GovernanceAdvisory.com Sdn. Bhd. ("GovernanceAdvisory").

INTERNAL CONTROL REVIEW AND INTERNAL AUDIT FUNCTION

The Group has outsourced its internal audit function to Sterling Business Alignment Consulting Sdn. Bhd. ("Sterling") and, following the change of Internal Auditors in March 2026, to GovernanceAdvisory, which was appointed in March 2026. During the financial year under review, Sterling and GovernanceAdvisory carried out independent reviews to assess the adequacy and integrity of the Group's system of internal control, review compliance with applicable laws and regulations, safeguard shareholders' interests and the Company's assets, and assess the reliability of financial information.

The Internal Auditors conducted the audit reviews in accordance with the Internal Audit Plan approved by the AC. The Internal Auditors use the Committee of Sponsoring Organisations of the Treadway Commission (COSO) Internal Control – Integrated Framework as a basis for evaluating the effectiveness of the internal control system, where improvement gaps are identified as a result of the reviews, remedial and improvement measures are recommended to strengthen controls; and follow-up reviews are conducted by Internal Auditors to assess the status of the implementation of the recommendations thereof by the Management. Sterling and GovernanceAdvisory are free from any relationship or conflict of interest that could impair their objectivity and independence. All findings and recommendations from both external and internal auditors are directly reported to the AC.

This audit plan covers the review of the key operational and financial activities including the efficacy of risk management practices, efficiency and effectiveness of operational controls and compliance with relevant laws and regulations. The work carried out by the Internal Auditors of the Group during the FYE 2026 was summarised below:

i. Prepared the Internal Audit Plan ("IA Plan")

At the beginning of the financial year, the IA Plan of the Group for the FYE 2026 was prepared and presented to the AC for discussion and approval. The internal audit adopts accepted auditing practices in developing its audit plan which addresses the critical business processes, internal control gaps, effectiveness and adequacy of the existing state of internal control and recommends possible improvements to the internal control processes.

During the financial year, the AC reviewed and considered the change of Internal Auditors from Sterling to GovernanceAdvisory, which presented its IA Plan to the AC for discussion and approval in May 2026.

AUDIT COMMITTEE REPORT (CONT'D)

INTERNAL CONTROL REVIEW AND INTERNAL AUDIT FUNCTION (CONT'D)

This audit plan covers the review of the key operational and financial activities including the efficacy of risk management practices, efficiency and effectiveness of operational controls and compliance with relevant laws and regulations. The work carried out by the Internal Auditors of the Group during the FYE 2026 was summarised below: (Cont'd)

ii. Internal Audit Reports ("IA Reports") tabled to the AC

Internal Audit Reports ("IA Reports") tabled to the AC

During the financial year ended 2026 ("FYE 2026"), one (1) IA Report was tabled and reviewed by the AC. In previous financial years, IA Reports were tabled and reviewed by the AC at least twice a year. The change in reporting frequency during FYE 2026 was due to the transition following the appointment of a new Internal Auditor.

The Internal Auditor reviewed critical business processes, identified risks and internal control gaps, assessed the effectiveness and adequacy of the existing system of internal control of the major subsidiaries, and recommended improvements to the internal control processes. These reviews were undertaken to provide reasonable assurance that the Group's system of internal control continues to operate satisfactorily and effectively.

For FYE 2026, the following subsidiaries of the Company were audited by the Internal Auditors.

Audit Period	Reporting Month	Name of Entity Audited	Audited Areas	Audited by
Mar 2026 – May 2026	Aug 2026	Careglove Global Sdn. Bhd.	Financial and Treasury Management	GovernanceAdvisory

iii. Follow Up Reviews Reports tabled to the AC

The Internal Auditors followed up on the implementation of recommendations from previous cycles of internal audit and updated the AC on the status of the Management-agreed action plan.

During the FYE 2026, the Internal Auditors presented its follow-up status reports on previously reported audit findings on a half-yearly basis.

The above Internal Audit Reviews and Follow-up Status Review Reports with management responses and proposed action plans were presented to the AC during the Audit Committee Meetings. For FYE 2026, the total cost incurred for the internal audit function was RM20,000.

ADDITIONAL COMPLIANCE INFORMATION

1. AUDIT AND NON-AUDIT FEES

The amount of audit and non-audit fees paid/payable to the External Auditors by the Company and the Group for the services rendered for the financial year ended 30 June 2026 ("FYE 2026") are as follows:-

	Company (RM)	Group (RM)
Audit Fee	129,000	290,000
Non-audit Fee	11,000	78,000

2. MATERIAL CONTRACTS INVOLVING INTERESTS OF DIRECTOR AND/OR MAJOR SHAREHOLDERS

There were no material contracts entered by the Company and its subsidiaries involving Directors and major shareholders' interest during the FYE 2026.

3. STATUS OF UTILISATION OF PROCEEDS RAISED FROM CORPORATE PROPOSALS

Private Placement of up to approximately 10% of the total number of Issued Shares of Careplus

On 13 March 2026, the Company had announced a proposed private placement of up to 77,238,849 new ordinary shares in Careplus ("Careplus Share(s)" or "Share(s)") ("Placement Share(s)"), representing up to approximately 10% of the total number of issued Careplus Shares (excluding treasury shares), to independent third party investor(s) to be identified, at an issue price to be determined at a later date in accordance with the general mandate pursuant to Sections 75 and 76 of the Companies Act 2016 ("Private Placement").

Subsequently, on 26 March 2026, the Company had announced that it obtained the approval from Bursa Malaysia Securities Berhad vide its letter dated 25 March 2026.

The Company had placed out a total of 77,238,800 in the following tranches to identified third party investor(s):-

- (i) on 24 April 2026, the Company had successfully placed out 20,000,000 Placement Shares at an issue price of RM0.0734 per Placement Share, raising a gross proceeds of approximately RM1.47 million; and
- (ii) on 29 May 2026, the Company had successfully placed out 57,238,800 Placement Shares at an issue price of RM0.076 per Placement Share, raising a gross proceeds of approximately RM4.35 million, thus marking the completion of the Private Placement.

ADDITIONAL COMPLIANCE INFORMATION (CONT'D)

3. STATUS OF UTILISATION OF PROCEEDS RAISED FROM CORPORATE PROPOSALS (CONT'D)

Private Placement of up to approximately 10% of the total number of Issued Shares of Careplus (Cont'd)

The status of the utilisation of proceeds raised from the Private Placement as at 30 June 2026 was as follows:-

Details of Utilisation	Timeframe for utilisation	Proposed utilisation * RM'000	Actual proceeds raised as at 30 June 2026 RM'000	Amount Utilised RM'000	Amount Unutilised RM'000
Construction of the NEV Manufacturing Hub	Within 12 months	5,092	5,767	5,767	–
Estimated expenses in relation to the Private Placement	Upon Completion	160	51	51	–
Total		5,252	5,818	5,818	–

*Note: *As per the announcement dated 13 March 2026.*

4. SHARE GRANT PLAN

The Company's share grant plan ("SGP") of up to 10% of the total number of issued shares in Careplus (excluding treasury shares) at any point in time during the duration of the SGP for the eligible Executive Directors and employees of Careplus Group is currently in force for a period of five (5) years commencing on 4 June 2021 and expiring on 4 June 2026. The Company has resolved to extend the duration of the existing SGP for a further period of five (5) years, from 4 June 2026 to 4 June 2031.

As of 30 June 2026, the Company had allocated and granted 35,320,500 new ordinary shares in Careplus pursuant to the SGP ("SGP Shares") to the eligible Executive Directors and employees of the Group, as detailed below:

	Number of Careplus Shares		
	Eligible Executive Directors	Eligible Employees	Total
Total shares granted	6,972,500	28,348,000	35,320,500
Total shares vested	6,119,300	24,126,400	30,245,700
Total shares lapsed	618,700	3,293,700	3,912,400
Total shares outstanding	234,500	927,900	1,162,400

ADDITIONAL COMPLIANCE INFORMATION (CONT'D)

4. SHARE GRANT PLAN (CONT'D)

The SGP Shares granted, vested and outstanding to each category of participants are as follows:

Category	No. of SGP Shares vested during the FYE 2026			No. of outstanding SGP Shares	
	No. of shares	%	No. of participants	As at 1 July 2025	As at 30 June 2026
Executive Directors	472,900	16.20	2	707,400	234,500
Senior Management	766,000	26.25	5	1,148,000	413,000
Middle Management	793,800	27.20	8	614,600	316,400
Junior Management	518,200	17.76	11	786,500	142,400
Executive	367,500	12.59	13	349,800	56,100
Non-Executive	–	–	–	–	–
Total	2,918,400	100	39	3,606,300	1,162,400

No SGP Shares were granted during the FYE 2026.

The SGP Shares allocated and granted to the Directors and senior management during the FYE 2026 and since the commencement of the SGP are as follows:

	Aggregate maximum allocation (%)	Actual percentage granted (%)	
		Since commencement of the SGP	During the FYE 2026
Directors and senior management	80%	56%	–

For avoidance of doubt, no SGP Shares were allocated and granted to the Non-Executive Directors of the Company.

ADDITIONAL COMPLIANCE INFORMATION (CONT'D)

5. RECURRENT RELATED PARTY TRANSACTIONS

The Company had obtained its shareholders' mandate at the 15th Annual General Meeting held on 3 December 2025 to allow the Group to enter into Recurrent Related Party Transactions ("RRPT") of a revenue or trading nature which are necessary for the day-to-day operations of the Group and in the ordinary course of business with the related parties ("Mandate").

Details of the RRPT entered into by the Group during the FYE 2026 under the Mandate are as follows:-

Nature of transaction	Transacting party (Provider)	Transacting company within the Group (Recipient)	Interested related party	Actual value transacted for the FYE 2026 (RM)
Rental of workers' accommodation ⁽¹⁾	Ng Shu Si	Centro Heights Sdn Bhd ("CH")	Lim Kwee Shyan ⁽³⁾ / Ng Shu Si ⁽⁴⁾	85,415
Rental of warehouse ⁽²⁾	Terra Sands Sdn. Bhd.	CGG	Lim Kwee Shyan ⁽³⁾	48,000
Insurance and renewal of road tax services fees	RS Success Venture	RPP	Lim Kwee Shyan ⁽³⁾	432
Provision of consultancy and management services	Geourus Sdn. Bhd.	CPP	Datin Seri Hazrena Binti Yahaya ⁽⁵⁾	485,460

Notes:

- (1) Workers' accommodation located at PT 2168 – 2170 (Ground, First and Second Floor), Jalan Tampin, Batu 4 1/2, 70450, Senawang, Negeri Sembilan.
- (2) Warehouse located at Geran 113207 Lot 361, Mukim Keru, Daerah Tampin, Negeri Sembilan.
- (3) Lim Kwee Shyan is the Executive Director cum Group Chief Executive Officer and a Major Shareholder of the Company.
- (4) Ng Shu Si is a Major Shareholder of the Company and the spouse of Lim Kwee Shyan.
- (5) Datin Seri Hazrena Binti Yahaya is the Non-Independent Non-Executive Director of the Company.

STATEMENT OF **DIRECTORS' RESPONSIBILITY**

This statement is prepared in accordance with Paragraph 15.26 (a) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Directors are required under the Companies Act 2016 to ensure that the financial statements give a true and fair view of the state of affairs of the Group and the Company as at the end of each financial year, and of the results and cash flows for the financial year then ended.

The Directors consider that in preparing the financial statements:

- the Group and the Company have used appropriate accounting policies and are consistently applied;
- reasonable and prudent judgements and estimates were made;
- all applicable approved accounting standards in Malaysia have been adhered to; and
- prepared it on the going concern basis unless it is inappropriate to presume that the Group and the Company will continue in business.

The Directors are responsible for ensuring that the Company maintains accounting records that disclose with reasonable accuracy for the financial position of the Group and the Company, and that the financial statements comply with the requirements of the Companies Act 2016.

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

FINANCIAL STATEMENTS

93	Directors' Report
99	Statement by Directors
99	Declaration by the Officer Primarily Responsible for the Financial Management of the Company
100	Independent Auditors' Report
106	Statements of Profit or Loss and Other Comprehensive Income
107	Statements of Financial Position
109	Statements of Changes in Equity
113	Statements of Cash Flows
117	Notes to the Financial Statements



DIRECTORS' REPORT

The directors of **CAREPLUS GROUP BERHAD** hereby submit their report and the audited financial statements of the Group and of the Company for the financial year ended 30 June 2026.

PRINCIPAL ACTIVITIES

The Company is principally engaged in investment holding. The information on the name of subsidiary companies, principal place of business, principal activities of business and effective equity interest held by the Company in each subsidiary company is as 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:

	Group RM	Company RM
Loss for the financial year	(12,232,596)	(8,813,726)
Loss for the financial year attributable to:		
Owners of the Company	(12,159,308)	(8,813,726)
Non-controlling interests	(73,288)	–
	(12,232,596)	(8,813,726)

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.

DIVIDENDS

There were no dividends proposed, declared or paid by the Company since the end of the previous financial year.

The directors do not recommend payment of any dividend 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.

DIRECTORS' REPORT (CONT'D)

ISSUE OF SHARES AND DEBENTURES

During the financial year, the Company issued and allotted a total of 2,918,400 new ordinary shares on 26 November 2025 pursuant to the Company's Share Grant Plan, comprising the following:

- (i) 666,800 new ordinary shares with an issue price of RM0.27 per share;
- (ii) 1,272,700 new ordinary shares with an issue price of RM0.14 per share; and
- (iii) 978,900 new ordinary shares with an issue price of RM0.12 per share.

In addition, during the financial year, the Company issued and allotted a total of 77,238,800 new ordinary shares pursuant to private placements for cash, as follows:

- (i) 20,000,000 new ordinary shares on 22 April 2026 at an issue price of RM0.0734 per share; and
- (ii) 57,238,800 new ordinary shares on 26 May 2026 at an issue price of RM0.076 per share.

The private placements were undertaken to raise additional funds primarily to finance the construction of the Group's New Energy Vehicle ("NEV") manufacturing and assembly hub, as part of the Group's expansion of its Electric Vehicle ("EV") business.

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

The Company has not issued any debentures during the financial year.

SHARE GRANT PLAN

At an Extraordinary General Meeting held on 8 July 2020, the shareholders approved the establishment of a share grant plan ("SGP") for eligible employees and executive directors of the Company and its subsidiary companies.

The SGP became effective for a period of five (5) years from 4 June 2021 to 4 June 2026. Pursuant to the Board's approval on 20 May 2026, the tenure of the SGP had been extended for a further period of five years and will expire on 4 June 2031.

The salient features and other terms of the SGP are disclosed in Note 28 to the financial statements.

On 26 November 2025, the Company allotted and issued a total of 2,918,400 new ordinary shares pursuant to the SGP to eligible employees and executive directors, comprising:

- (i) 666,800 new ordinary shares with an issue price of RM0.27 per share, amounting to RM180,036;
- (ii) 1,272,700 new ordinary shares with an issue price of RM0.14 per share, amounting to RM178,178; and
- (iii) 978,900 new ordinary shares with an issue price of RM0.12 per share, amounting to RM117,468.

DIRECTORS' REPORT (CONT'D)

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 action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for doubtful debts; and
- (b) to ensure that any current assets which were unlikely to be realised in the ordinary course of business including the value of current assets as shown in the accounting records of the Group and of the Company had been written down to an amount which the current assets might be expected so to realise.

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

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

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

- (a) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; and
- (b) any contingent liability of the Group and of the Company which has 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 year which, in the opinion of the directors, will or may substantially affect the ability of the Group and of the Company to meet their obligations as and 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 operations of the Group and of the Company in the financial year in which this report is made.

DIRECTORS' REPORT (CONT'D)

DIRECTORS

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

Lim Kwee Shyan *
Loo Teck Looi *
Foong Kuan Ming
Ooi Leng Chooi
Dr. Yee Chow Boi
Datin Seri Hazrena binti Yahaya

* Director of the Company and its subsidiary companies

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

A Ley Lim
Khoo Boon Keong
Lim Liang Yuan
Lim Liang Pei
Shamsol Baharim Bin Leehan (appointed on 9 January 2026)
Yusof Bin Saad (resigned on 9 January 2026)

DIRECTORS' INTERESTS

According to the Register of Director's shareholdings required to be kept under Section 59 of the Companies Act, 2016 in Malaysia, the interests and deemed interests of the directors in office at the end of the financial year in the shares of the Company during the financial year are as follows:

	As at 1.7.2025	Number of ordinary shares		As at 30.6.2026
		Bought/ Granted	Sold	
Shares in the Company				
<u>Direct Interest</u>				
Lim Kwee Shyan	82,107,500	9,154,600	–	91,262,100
Loo Teck Looi	3,548,050	212,200	–	3,760,250
<u>Indirect Interest</u>				
Lim Kwee Shyan *	31,764,525	305,600	–	32,070,125

* By virtue of his spouse's and children's direct shareholdings.

By virtue of the directors' interest in the shares of the Company, they are deemed to have beneficial interest in the shares of all the subsidiary companies to the extent the Company has an interest.

Other than above, none of the other directors in office at the end of the financial year held shares or had beneficial interest in the shares of the Company or its related corporation during or at the beginning and end of the financial year.

DIRECTORS' REPORT (CONT'D)

DIRECTORS' BENEFITS

Since the end of previous financial year, none of the directors of the Company has received or become entitled to receive any benefits (other than the benefits included in the aggregate amount of emoluments received or due and receivable by the directors or the fixed salary of a full time employee of the Company as disclosed below) by reason of a contract made by the Company or a related corporation with the directors 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 as disclosed in Note 38(b) to the financial statements.

The details of directors' remuneration of the Group and of the Company for the financial year ended 30 June 2026 are set out below:

	Group RM	Company RM
Directors of the Company		
Non-executive directors:		
Fees	228,000	228,000
Executive directors:		
Fees	24,000	—
Salaries and other emoluments	900,000	—
Defined contribution plan	170,000	—
Social security contribution	4,429	—
Share-based payment	176,692	—
	1,275,121	—
	1,503,121	228,000
Directors of the subsidiary companies		
Executive directors:		
Fees	46,300	—
Salaries and other emoluments	309,000	—
Defined contribution plan	48,588	—
Social security contribution	3,546	—
	407,434	—
	1,910,555	228,000

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 other than those arising from the SGP as disclosed in Note 28 to the financial statements.

DIRECTORS' REPORT (CONT'D)

INDEMNITY AND INSURANCE FOR DIRECTORS, OFFICERS AND AUDITORS

During the financial year, the total amount of indemnity coverage and insurance premium paid for the directors and certain officers of the Group and of the Company were RM3,550,000 and RM9,730 respectively.

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

AUDITORS' REMUNERATION

The auditors' remuneration of the Group and of the Company for the financial year ended 30 June 2026 are as follows:

	Group RM	Company RM
Auditors' remuneration		
Statutory audit	290,000	129,000
Non-audit services	5,000	5,000
	295,000	134,000

SUBSEQUENT EVENTS

The details of the subsequent events are disclosed in Note 44 to the financial statements.

AUDITORS

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

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

LIM KWEE SHYAN

FOONG KUAN MING

Seremban
26 October 2026

STATEMENT BY DIRECTORS

The directors of **CAREPLUS GROUP 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 30 June 2026 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
in accordance with a resolution of the directors,

LIM KWEE SHYAN

FOONG KUAN MING

Seremban
26 October 2026

DECLARATION BY THE OFFICER PRIMARILY RESPONSIBLE FOR THE FINANCIAL MANAGEMENT OF THE COMPANY

I, **A LEY LIM**, the officer primarily responsible for the financial management of **CAREPLUS GROUP 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.

A LEY LIM
(MIA No. 9163)

Subscribed and solemnly declared by the abovenamed **A LEY LIM** at Seremban in the state of Negeri Sembilan on 26 October 2026.

Before me,

COMMISSIONER FOR OATH

INDEPENDENT **AUDITORS' REPORT**

TO THE MEMBERS OF CAREPLUS GROUP BERHAD

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **CAREPLUS GROUP BERHAD**, which comprise the statements of financial position as at 30 June 2026 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 30 June 2026, and notes to the financial statements, including material accounting policy information, as set out on pages 106 to 198.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 June 2026 and of their financial performance and their cash flows for the financial year then ended in accordance with 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
<u>Going concern assessment</u> Refer to Notes 2, 4, 44 to the financial statements for the Group's disclosure on basis of preparation of the financial statements, key sources of estimation uncertainty and subsequent events. During the financial year, the Group and the Company incurred a net loss of RM12,232,596 and RM8,813,726 respectively. In assessing the Group's ability to continue as a going concern, management prepared cash flow projections covering a period of at least twelve months from the date of approval of the financial statements. This assessment involved significant judgement and estimation, particularly in relation to: • The expected operating cash flows and working capital requirements based on the forecast revenue, gross profit margins and cash flows of the Group's continuing business segments. • The timing and likelihood of completion of the disposal of Careplus Mall for a total consideration of RM42,000,000. • The Group's ability to meet its financial obligations as they fall due. Given the significant judgement and estimation involved in assessing the assumptions underlying the Group's cash flow projections, we determined the going concern assessment to be a key audit matter.	Our audit procedures, amongst others, included the following: • Obtained an understanding of management's process for preparing the Group's cash flow projections and evaluated that the projections were consistent with the approved business plans and budgets. • Assessed the reasonableness of key assumptions used in the projections including forecasted revenue, gross profit margins and the timing of significant cash receipts and payments, by comparing them with historical results, current business performance and available supporting information. • Verified the financial obligations included in projections to the relevant lease agreements, hire purchase agreements, financing facilities and other supporting documents. • Examined the relevant disposal agreements and supporting documentation, and assessed the status and expected timing of the disposal proceeds. • Tested the mathematical accuracy and integrity of the projections. • Performed sensitivity analyses on key assumptions used in the projections and considered alternative scenarios, including delays or termination in the disposal. • Assessed the adequacy of the related disclosures in the financial statements.

INDEPENDENT AUDITORS' REPORT (CONT'D)

Key Audit Matters (Cont'd)

Key audit matter	How the matter was addressed in the audit
<u>Impairment assessment of property, plant and equipment ('PPE')</u> Refer to Notes 3, 4 and 10 to the financial statements for the Group's accounting policies on impairment of non-financial assets, key sources of estimation uncertainty and related disclosure. As at 30 June 2026, the Group's property, plant and equipment amounted to RM175,561,108, which represent 65% of the Group's total assets. The Group is required to assess whether impairment indicators exist for its cash-generating units ("CGUs") and, where such indicators are identified, to perform an impairment assessment. The determination of the recoverable amounts of the CGUs involves significant judgements and estimates, particularly in the selection of appropriate valuation methodologies and the key assumptions applied to different classes of assets within the CGUs.	Our audit procedures, amongst others, included the following: • Obtained an understanding of the relevant control over the process of identifying the impairment indicator and estimating the recoverable amounts of property, plant and equipment. • Evaluated the appropriateness of the valuation methodologies adopted by management and assessed the reasonableness of key assumptions used in determining the recoverable amounts for respective cash generating units ("CGU"). • Challenged the reasonableness of the basis and assumptions used by management in determining the recoverable amount of the PPE. • Assessed the results of the impairment assessment by comparing the recoverable amounts of the CGUs to their carrying amounts to determine whether an impairment or a reversal of impairment is required.

The key audit matter referred to above is in respect of the Group. We have determined that there are no key audit matters in the audit of the separate financial statements of the Company to be communicated in our auditor's report.

INDEPENDENT AUDITORS' REPORT (CONT'D)

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 other information and we do not express any form of assurance conclusion thereon.

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

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

Responsibilities of the Directors for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

INDEPENDENT AUDITORS' REPORT (CONT'D)

Auditors' Responsibilities for the Audit of the Financial Statements (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 represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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

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

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

Other Matters

- (a) The financial statements of the Group and the Company for the financial year ended 30 June 2025 were audited by another firm of auditors who expressed an unqualified opinion with a paragraph on Material Uncertainty Related to Going Concern on those financial statements on 30 October 2025.
- (b) This report is made solely to the member of the Group and the Company, as a body, in accordance with Section 266 of the Companies Act, 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

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

OOI CHI YEE
03684/08/2028 J
Chartered Accountant

Petaling Jaya
26 October 2026

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

		Group		Company	
	Note	2026 RM	2025 RM	2026 RM	2025 RM
Revenue	5	108,355,214	98,929,322	–	–
Cost of sales		(98,828,621)	(120,595,537)	–	–
Gross profit/(loss)		9,526,593	(21,666,215)	–	–
Other income		3,015,304	11,140,821	486,896	1,669,961
Administrative expenses		(11,278,466)	(11,959,860)	(878,647)	(841,302)
Other expenses		(5,992,849)	(7,165,043)	(200,323)	(200,754)
Net impairment losses on financial assets		(6,432,385)	(16,705,979)	(8,056,941)	(40,324,252)
Net reversal of/impairment (losses) on non-financial assets		1,289,769	(29,810,438)	(79,214)	(14,383,707)
Share of loss in associates		(486,495)	(3,811,299)	–	–
Finance costs	6	(1,514,939)	(2,210,276)	–	–
Loss before tax	8	(11,873,468)	(82,188,289)	(8,728,229)	(54,080,054)
Income tax expense	9	(359,128)	(281,118)	(85,497)	(118,722)
Loss for the financial year		(12,232,596)	(82,469,407)	(8,813,726)	(54,198,776)
Other comprehensive income for the financial year, net of tax		–	–	–	–
Total comprehensive loss for the financial year		(12,232,596)	(82,469,407)	(8,813,726)	(54,198,776)
Loss and total comprehensive loss for the financial year attributable to:					
Owners of the Company		(12,159,308)	(81,628,349)	(8,813,726)	(54,198,776)
Non-controlling interests		(73,288)	(841,058)	–	–
		(12,232,596)	(82,469,407)	(8,813,726)	(54,198,776)
Loss per share attributable to owners of the Company (sen)					
Basic	35	(1.56)	(11.17)		
Diluted	35	(1.55)	(11.11)		

The accompanying notes form an integral part of the Financial Statements.

STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2026

		Group		Company	
	Note	2026 RM	2025 RM	2026 RM	2025 RM
ASSETS					
Non-Current Assets					
Property, plant and equipment	10	175,561,108	162,523,725	–	–
Intangible assets	11	1,317,994	–	–	–
Investment properties	12	–	36,441,205	–	–
Right-of-use assets	13	59,852	210,135	–	–
Finance lease receivables	14	7,111,560	–	–	–
Investment in subsidiary companies	15	–	–	80,223,688	78,470,857
Investment in associate companies	16	2,484,981	2,971,476	2,700,000	2,700,000
Goodwill on consolidation	17	411,592	–	–	–
Amount due from subsidiary companies	18	–	–	102,640,780	104,318,934
Amount due from associate companies	19	–	973,197	–	973,197
Total Non-Current Assets		186,947,087	203,119,738	185,564,468	186,462,988
Current Assets					
Inventories	20	13,860,351	33,409,593	–	–
Trade receivables	21	9,187,830	12,686,547	–	–
Other receivables, deposits and prepayments	22	8,519,382	7,663,574	1,081,720	792,849
Contract costs	23	1,115,792	–	–	–
Finance lease receivables	14	705,395	–	–	–
Amount due from subsidiary companies	18	–	–	14,307,146	7,589,687
Amount due from associate companies	19	4,524,275	5,015,957	4,524,275	5,000,000
Tax recoverable		259,379	7,756,571	32,326	–
Fixed deposits with licensed banks	24	2,130,660	14,084,750	1,500,000	12,541,792
Cash and bank balances		6,209,749	2,876,364	982,300	212,903
Asset held for sale	25	46,512,813 36,207,691	83,493,356 –	22,427,767 –	26,137,231 –
Total Current Assets		82,720,504	83,493,356	22,427,767	26,137,231
TOTAL ASSETS		269,667,591	286,613,094	207,992,235	212,600,219

STATEMENTS OF FINANCIAL POSITION
(CONT'D)

			Group		Company
	Note	2026 RM	2025 RM	2026 RM	2025 RM
EQUITY AND LIABILITIES					
Capital and Reserves					
Share capital	26	238,500,202	232,257,316	238,500,202	232,257,316
Treasury shares	27	(234,771)	(234,771)	(234,771)	(234,771)
Share-based payment reserve	28	143,578	442,568	143,578	442,568
Accumulated losses		(29,451,296)	(16,208,939)	(30,784,862)	(21,971,136)
		208,957,713	216,256,174	207,624,147	210,493,977
Non-controlling interests		(111,767)	(1,121,498)	–	–
Total Equity		208,845,946	215,134,676	207,624,147	210,493,977
Non-Current Liabilities					
Bank borrowings	29	16,494,333	10,053,498	–	–
Lease liabilities	30	2,210,994	8,639,959	–	–
Other payables	31	671,972	–	–	–
Deferred tax liabilities	32	358,097	–	–	–
Total Non-Current Liabilities		19,735,396	18,693,457	–	–
Current Liabilities					
Trade payables	33	5,408,344	11,627,766	–	–
Other payables, accrued expenses and deposits received	31	11,173,983	17,260,214	368,088	506,242
Amount due to subsidiary companies	19	–	–	–	1,600,000
Contract liabilities	34	11,657,946	11,207,960	–	–
Bank borrowings	29	6,421,169	6,509,099	–	–
Lease liabilities	30	6,424,807	6,179,922	–	–
Total Current Liabilities		41,086,249	52,784,961	368,088	2,106,242
Total Liabilities		60,821,645	71,478,418	368,088	2,106,242
TOTAL EQUITY AND LIABILITIES		269,667,591	286,613,094	207,992,235	212,600,219

The accompanying notes form an integral part of the Financial Statements.

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Note	Attributable to owners of the Company					Non-controlling interests RM	Total equity RM
		Share capital RM	Treasury shares RM	Share-based payment reserve RM	Retained earnings/ (Accumulated losses) RM	Total RM		
Group								
As at 1 July 2024		215,333,273	(234,771)	1,226,790	66,624,408	282,949,700	(1,335,438)	281,614,262
Total comprehensive loss for the financial year		-	-	-	(81,628,349)	(81,628,349)	(841,058)	(82,469,407)
Transactions with owners:								
Issuance of shares pursuant to private placement	26	15,855,998	-	-	-	15,855,998	-	15,855,998
Issuance of shares pursuant to SGP	28	1,185,474	-	(784,222)	-	401,252	-	401,252
Changes in ownership interest in subsidiary companies		-	-	-	(1,204,998)	(1,204,998)	1,054,998	(150,000)
Total transactions with owners		17,041,472	-	(784,222)	(1,204,998)	15,052,252	1,054,998	16,107,250
Share issuance cost	26	(117,429)	-	-	-	(117,429)	-	(117,429)
As at 30 June 2025		232,257,316	(234,771)	442,568	(16,208,939)	216,256,174	(1,121,498)	215,134,676

STATEMENTS OF CHANGES IN EQUITY
(CONT'D)

	Note	Attributable to owners of the Company					Total equity RM
		Share capital RM	Treasury shares RM	Share-based payment reserve RM	Retained earnings/ (Accumulated losses) RM	Non-controlling interests RM	
Group							
As at 1 July 2025		232,257,316	(234,771)	442,568	(16,208,939)	(1,121,498)	215,134,676
Total comprehensive loss for the financial year		-	-	-	(12,159,308)	(73,288)	(12,232,596)
Transactions with owners:							
Issuance of shares pursuant to private placement	26	5,818,149	-	-	-	-	5,818,149
Issuance of shares pursuant to SGP	28	475,682	-	(298,990)	-	-	176,692
Changes in ownership interest in subsidiary companies		-	-	-	(1,083,049)	1,083,019	(30)
Total transactions with owners		6,293,831	-	(298,990)	(1,083,049)	1,083,019	5,994,811
Share issuance cost	26	(50,945)	-	-	-	-	(50,945)
As at 30 June 2026		238,500,202	(234,771)	143,578	(29,451,296)	(111,767)	208,845,946

STATEMENTS OF CHANGES IN EQUITY
(CONT'D)

Company	Note	Share capital RM	Treasury shares RM	Share-based payment reserve RM	Retained earnings/ (Accumulated losses) RM	Total equity RM
As at 1 July 2024		215,333,273	(234,771)	1,226,790	32,227,640	248,552,932
Total comprehensive loss for the financial year		-	-	-	(54,198,776)	(54,198,776)
Transactions with owners:						
Issuance of shares pursuant to private placement	26	15,855,998	-	-	-	15,855,998
Issuance of shares pursuant to SGP	28	1,185,474	-	(784,222)	-	401,252
Total transactions with owners		17,041,472	-	(784,222)	-	16,257,250
Share issuance cost	26	(117,429)	-	-	-	(117,429)
As at 30 June 2025		232,257,316	(234,771)	442,568	(21,971,136)	210,493,977

STATEMENTS OF CHANGES IN EQUITY
(CONT'D)

Company	Note	Share capital RM	Treasury shares RM	Share-based payment reserve RM	Retained earnings/ (Accumulated losses) RM	Total equity RM
As at 1 July 2025		232,257,316	(234,771)	442,568	(21,971,136)	210,493,977
Total comprehensive loss for the financial year		-	-	-	(8,813,726)	(8,813,726)
Transactions with owners:						
Issuance of shares pursuant to private placement	26	5,818,149	-	-	-	5,818,149
Issuance of shares pursuant to SGP	28	475,682	-	(298,990)	-	176,692
Total transactions with owners		6,293,831	-	(298,990)	-	5,994,841
Share issuance cost	26	(50,945)	-	-	-	(50,945)
As at 30 June 2026		238,500,202	(234,771)	143,578	(30,784,862)	207,624,147

The accompanying notes form an integral part of the Financial Statements.

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
CASH FLOWS FROM/(USED IN)				
OPERATING ACTIVITIES				
Loss before tax	(11,873,468)	(82,188,289)	(8,728,229)	(54,080,054)
Adjustments for:				
Amortisation of:				
- intangible asset	174,075	-	-	-
- right-of-use assets	197,365	134,393	-	-
Bad debts written off	549,320	-	-	-
Depreciation of:				
- property, plant and equipment	5,277,541	14,775,090	-	-
- investment properties	233,514	-	-	-
Finance interest income	(132,521)	-	-	-
Gain on modification of lease contracts	-	(5,162)	-	-
(Gain)/Loss on disposal of:				
- investment in subsidiary companies	(1,095,297)	-	44,678	-
- non-current assets classified as held for sale	-	(2,287,246)	-	-
- property, plant and equipment	(30,377)	637,434	-	-
Impairment loss on:				
- amount due from subsidiary companies	-	-	1,668,185	23,547,290
- amount due from associate companies	6,388,755	16,776,962	6,388,756	16,776,962
- investment in subsidiary companies	-	-	79,214	8,383,707
- investment in associate companies	-	1,033,848	-	6,000,000
- property, plant and equipment	-	28,776,590	-	-
- trade receivables	43,827	-	-	-
Interest expense	1,514,939	2,210,276	-	-
Interest income	(524,211)	(2,054,047)	(486,896)	(1,669,961)
Inventories written down	216,862	3,162,451	-	-
Property, plant and equipment written off	1,127,272	-	-	-
Reversal of impairment loss on:				
- property, plant and equipment	(1,289,769)	-	-	-
- trade receivables	(197)	(70,983)	-	-
Share of loss in associates	486,495	3,811,299	-	-
Share-based payment	176,692	401,252	-	-
Unrealised gain on foreign exchange	(690,144)	(1,161,427)	-	-
Operating profit/(loss) before changes in working capital	750,673	(16,047,559)	(1,034,292)	(1,042,056)

STATEMENTS OF CASH FLOWS
(CONT'D)

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
CASH FLOW FROM/(USED IN)				
OPERATING ACTIVITIES (CONT'D)				
Changes in working capital:				
Inventories	7,575,924	3,724,491	–	–
Trade receivables	3,565,666	5,784,741	–	–
Other receivables, deposits and prepayments	(682,893)	6,339,521	61,129	(683,925)
Contract costs	(1,115,792)	–	–	–
Finance lease receivables	1,346,773	–	–	–
Amount due from associate companies	(4,923,876)	(4,530,209)	(4,939,834)	(6,158,568)
Trade payables	(6,324,080)	3,939,835	–	–
Other payables, accrued expenses and deposits received	(7,167,620)	(3,724,626)	(138,154)	190,089
Contract liabilities	449,986	(1,154,112)	–	–
Amount due to subsidiary companies	–	–	–	1,599,849
Amount due to associate companies	–	(1,212,395)	–	–
Cash used in operations	(6,525,239)	(6,880,313)	(6,051,151)	(6,094,611)
Income tax paid	(104,801)	(887,216)	(139,290)	(401,499)
Income tax refunded	7,600,962	498,503	21,467	16,655
Net cash from/(used in) operating activities	970,922	(7,269,026)	(6,168,974)	(6,479,455)
CASH FLOWS USED IN				
INVESTING ACTIVITIES				
Interest received	524,211	1,949,493	486,896	1,565,407
Proceeds from deferred consideration	–	3,750,000	–	3,750,000
Proceeds from disposal of property, plant and equipment	456,261	2,355,346	–	–
Proceeds from disposal of non-current asset held for sales	–	4,837,800	–	–
Acquisition of shares of subsidiary company	–	–	(5,500,030)	(1,450,000)
Disposal of shares of subsidiary	3,393,437	–	3,450,000	–
Net cash outflow from acquisition of non-controlling interest	(30)	(150,000)	–	–
Purchase of property, plant and equipment	(18,474,414)	(18,142,330)	–	–
Advance to subsidiary companies	–	–	(6,707,491)	(28,477,506)
Net cash used in investing activities	(14,100,535)	(5,399,691)	(8,270,625)	(24,612,099)

STATEMENTS OF CASH FLOWS

(CONT'D)

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
CASH FLOWS FROM FINANCING ACTIVITIES				
Drawdown of term loans	14,329,472	–	–	–
Repayment of banker's acceptance and trust receipts	(2,625,700)	(6,911,054)	–	–
Repayment of term loans	(4,337,340)	(2,330,056)	–	–
	7,366,432	(9,241,110)	–	–
Net proceeds from issuance of shares pursuant to private placement	5,767,204	15,738,569	5,767,204	15,738,569
Interest paid	(1,514,939)	(2,210,276)	–	–
Repayment of lease liabilities	(6,231,162)	(6,970,977)	–	–
Repayment of amount due to subsidiary companies	–	–	(1,600,000)	–
Changes in pledged fixed deposits	(87,702)	9,356,521	(1,000,000)	10,000,000
Net cash from financing activities	5,299,833	6,672,727	3,167,204	25,738,569
NET CHANGES IN CASH AND CASH EQUIVALENTS	(7,829,780)	(5,995,990)	(11,272,395)	(5,352,985)
Effect of exchange rate changes on cash and cash equivalents	202,166	(79,091)	–	–
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF THE FINANCIAL YEAR	14,337,363	20,412,444	12,754,695	18,107,680
CASH AND CASH EQUIVALENTS AS AT END OF THE FINANCIAL YEAR	6,709,749	14,337,363	1,482,300	12,754,695

STATEMENTS OF CASH FLOWS (CONT'D)

Cash and cash equivalents comprise:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Fixed deposits with licensed banks	2,130,660	14,084,750	1,500,000	12,541,792
Cash and bank balances	6,209,749	2,876,364	982,300	212,903
	8,340,409	16,961,114	2,482,300	12,754,695
Less: Bank overdrafts	–	(1,080,793)	–	–
	8,340,409	15,880,321	2,482,300	12,754,695
Less: Fixed deposits pledged to licensed banks	(1,630,660)	(1,542,958)	(1,000,000)	–
	6,709,749	14,337,363	1,482,300	12,754,695

The accompanying notes form an integral part of the Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

1. GENERAL INFORMATION

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

The Company is principally engaged in investment holding. The information on the name of subsidiary companies, principal place of business, principal activities and effective equity interest held by the Company in each subsidiary company is as disclosed in Note 15.

The registered office of the Company is located at Third Floor, No. 77, 79 & 81 Jalan SS 21/60, Damansara Utama, 47400 Petaling Jaya, Selangor Darul Ehsan.

The principal place of business of the Company is located at Lot 17479, Lorong Senawang 3/2, Off Jalan Senawang 3, Senawang Industrial Estate, 70450 Seremban, Negeri Sembilan Darul Khusus.

The financial statements of the Group and of the Company were authorised by the Board of Directors for issuance in accordance with a resolution of the directors on 26 October 2026.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

Statement of compliance

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

The financial statements of the Group and of the Company are presented in Ringgit Malaysia, the currency of the primary economic environment in which the Company operates in.

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 current financial year:

Amendments to MFRS 121	Lack of Exchangeability
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The adoption of this amendment to MFRS did not have any significant impact on the financial statements of the Group and of the Company.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONT'D)

New MFRSs 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 for the Company:

Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments ¹
Amendments to MFRS 9 and MFRS 7	Contracts Referencing Nature-dependent Electricity ¹
Amendments to MFRSs MFRS 18	Annual Improvements to MFRS Accounting Standards - Volume 11 ¹
MFRS 19	Presentation and Disclosure in Financial Statements ²
Amendments to MFRS 19	Subsidiaries without Public Accountability: Disclosures ²
Amendments to MFRS 121	Subsidiaries without Public Accountability: Disclosures ²
Amendments to MFRS 128	Translation to a Hyperinflationary Presentation Currency ²
	Amendments to the Fair Value Option for Investments in Associates and Joint Ventures ²
MFRS 20	Regulatory Assets and Regulatory Liabilities ³
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ⁴

¹ Effective for annual periods beginning on or after 1 January 2026.

² Effective for annual periods beginning on or after 1 January 2027.

³ Effective for annual periods beginning on or after 1 January 2029.

⁴ 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 of the Company when they become effective, if applicable. The adoption of these new MFRSs and amendments to MFRSs may not have an impact on the financial statements of the Group and of the Company in the period of initial application except as further discussed below:

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 Standards 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*.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONT'D)

New MFRSs and amendments to MFRSs in issue but not yet effective (Cont'd)

MFRS 18 Presentation and Disclosure in Financial Statements (Cont'd)

MFRS 18 aims to improve financial reporting by:

- requiring an entity to classify income and expenses included 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.

Going concern assumption

The financial statements of the Group and of the Company have been prepared on a going concern basis. In assessing the appropriateness of the going concern basis, the directors have considered the financial position and liquidity requirements of the Group and of the Company, together with cash flow projections covering a period of at least twelve months from the date of approval of the financial statements.

During the financial year, the Group and the Company incurred a net loss of RM12,232,596 and RM8,813,726 respectively. Notwithstanding this condition, as at 30 June 2026, the Group's current assets exceeded its current liabilities by RM5,426,564 and the Group generated net cash from operating activities of RM970,922 during the financial year. These factors were considered together with the Group's projected cash flows, financial obligations and available plans to manage its liquidity and operational requirements.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONT'D)

Going concern assumption (Cont'd)

In preparing the cash flow projections, the directors considered the approved business plans and budgets of the Group's business segments, the expected operating cash flows (based on the forecasted revenue and gross profit margins), working capital requirements, scheduled repayment of financial obligations and relevant developments subsequent to the reporting date. The directors also considered reasonably possible changes in key assumptions and the actions available to the Group to manage its liquidity and operational requirements.

As disclosed in Note 44, the Group entered into a conditional Sale and Purchase Agreement ("SPA") with Delloyd Asset Portfolio (M) Sdn. Bhd. for the proposed disposal of a parcel of land together with a retail complex erected thereon, commonly known as Careplus Mall, for a total cash consideration of RM42,000,000. Subsequently, on 21 October 2026, the Group entered into a Supplemental Agreement with the purchaser, pursuant to which the purchaser waived certain conditions precedent relating to the issuance of the Third Certificate of Completion and Compliance ("Third CCC"), property-related approvals and completion of the due diligence exercise. Consequently, the SPA became unconditional on 21 October 2026, and the balance of the purchase consideration is expected to be received within three months from the date of the Supplemental Agreement. The proceeds are expected to strengthen the Group's liquidity and support its capital allocation plans, including the construction of the NEV Manufacturing Hub on the Chembong land. The proceeds had not yet been received as at the date of approval of these financial statements.

The directors also considered the challenges arising from the financial distress of Hozon Auto, the principal associated with the Neta-branded vehicles, which had contributed to slower-than-expected vehicle sales and pressure on margins. During the year, the Group expanded its car rental operations using Neta vehicles, reducing its inventory of Neta vehicles and generating cash inflows from rental operations. The Group also secured dealership rights for ICAUR and Dongfeng Mbox in Seremban, providing opportunities to diversify its automotive business.

Having considered these matters and the cash flow projections, the directors are of the opinion that the Group and the Company will have adequate resources to continue in operational existence and meet their obligations as and when they fall due for at least twelve months from the date of approval of these financial statements. Accordingly, the directors consider the going concern basis of preparation to be appropriate.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION

Basis of accounting

The financial statements of the Group and of the Company have been prepared under 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 Company's functional currency. All financial information presented in RM has been rounded to the nearest RM, unless otherwise stated.

Basis of consolidation

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

Non-controlling interests

At the acquisition date, components of non-controlling interests of the Group are measured at the non-controlling interest's proportionate share of the acquiree's identifiable assets.

Investment in subsidiary companies

Investment in subsidiary companies is stated at cost less accumulated impairment losses.

Investment in associate companies

The Group's investment in associate companies is accounted for using the equity method while the Company's investment in associate companies is accounted for using the cost model.

The consolidated financial statements include the Group's share of the profit or loss and other comprehensive income of the equity-accounted investees, after adjustments to align the accounting policies with those of the Group and of the Company, from the date that significant influence commences until the date that significant influence ceases.

Goodwill on consolidation

Goodwill arising from business combination represents the excess of cost of acquisition over the Group's interest in the fair value of the acquiree's identifiable assets and liabilities and is initially recognised as an asset at cost and subsequently measured at cost less any accumulated impairment losses.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Revenue recognition

Revenue is measured based on the consideration specified in a contract with customer and excludes amounts collected on behalf of third parties. The Group recognises revenue when it transfers control of a product or service to a customer. Where applicable, discounts and rebates to customer are accounted as net of revenue according to contract. Payment of the transaction price is within the allowed credit periods granted by the Group.

Sales of gloves

The Group manufactures and trades gloves.

Revenue from the sale of gloves is recognised at a point in time when control of the goods is transferred to the customer, generally upon delivery in accordance with the applicable incoterms.

Sales of electric vehicles

The Group is involved in the distribution and dealership of electric vehicles ("EVs").

Revenue from the sale of EVs to dealers is recognised at a point in time when control of the vehicles is transferred to the dealers, generally upon delivery and acknowledgement of receipt by the dealers.

Revenue from the sale of EVs to end customers is recognised at a point in time when control of the vehicles is transferred to the customers, generally upon registration of the vehicles in the respective customers' names.

After-sales services

Revenue from after-sales services, including vehicle maintenance and servicing, is recognised at a point in time when the services have been completed and rendered to the customers.

Vehicle insurance services

The Group facilitates the arrangement of motor vehicle insurance for customers with third-party insurance providers.

Where the Group acts as an agent in arranging insurance coverage, revenue is recognised at a point in time when the insurance arrangement has been successfully completed, based on the amount of commission or fee to which the Group expects to be entitled. Insurance premiums and other amounts collected on behalf of insurance providers are excluded from revenue.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Revenue recognition (Cont'd)

Vehicle assembly services

The Group provides vehicle assembly services to customers.

Revenue from vehicle assembly services is recognised at a point in time when the assembly services have been completed and control of the assembled vehicles is transferred to the customers, as evidenced by the customers' acceptance or completion of the agreed quality inspection and buy-off procedures.

Solar energy solutions

The Group is involved in the supply and installation of solar photovoltaic systems and energy storage systems, including site preparation, system testing and commissioning.

Revenue from solar energy solutions is recognised over time as the Group performs its obligations under the respective contracts. Revenue is recognised based on the progress towards completion of the installation works, which reflects the transfer of control of the solar energy solutions to the customer.

Technical services

The Group provides technical services primarily in relation to the quality inspection and testing of printed wired boards.

Revenue from technical services is recognised at a point in time when the agreed services have been completed and the results of the inspection or testing have been delivered to and accepted by the customer.

Rental income

Rental income from properties is recognised on a straight-line basis over the lease term in accordance with the terms of the respective lease agreements.

Property, plant and equipment

All items of property, plant and equipment are measured at cost less any accumulated depreciation and any accumulated impairment losses. Freehold land is not depreciated.

Capital work-in-progress are measured at cost, less any impairment losses. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Group's accounting policy. Depreciation of these assets, determined on the same basis as other property assets, commences when the assets are ready for their intended use.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Property, plant and equipment (Cont'd)

Depreciation is computed on the straight-line basis over the estimated useful lives of the assets at the following annual rates:

Buildings	2%
Leasehold buildings	2%
Leasehold lands and buildings	61 - 82 years
Electrical installation, furniture and fittings	8% - 10%
Factory and office extension	10% - 20%
Factory equipment	10% - 20%
Forklifts	20%
Motor vehicles	20%
Office equipment	10%
Plant and machineries	10%
Renovation	10%

Intangible assets

Customer relationships

Customer relationships acquired separately are initially measured at cost, comprising the purchase price and any directly attributable costs incurred in preparing the assets for their intended use.

After initial recognition, customer relationships are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

Customer relationships are amortised on a straight-line basis over their estimated useful life of 3 years, commencing from the date the assets are available for use.

The estimated useful lives and amortisation methods are reviewed at the end of each reporting period, with the effect of any changes in estimates accounted for prospectively.

The carrying amounts of customer relationships are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. An impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

Investment properties

Investment property is property which is held either to earn rental income or for capital appreciation or for both. Such property is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation of investment properties is computed on the straight-line method to write down the cost of the investment properties to their residual value over their estimated useful lives at the following annual rates:

Freehold buildings are depreciated at an annual rate of 2%, while freehold land has an unlimited useful life and is therefore not depreciated.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Leases

At inception of a contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group as a lessee

The Group recognises a right-of-use asset and a lease liability at the lease commencement date, except for short-term leases and leases of low-value assets.

Right-of-use assets are initially measured at cost and subsequently measured at cost less accumulated depreciation and accumulated impairment losses, and adjusted for certain remeasurements of lease liabilities. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful life of the underlying asset, unless ownership of the underlying asset transfers to the Group by the end of the lease term or the Group is reasonably certain to exercise a purchase option, in which case the right-of-use asset is depreciated over the useful life of the underlying asset.

Lease liabilities are initially measured at the present value of lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses its incremental borrowing rate.

Lease liabilities are subsequently measured by increasing the carrying amount to reflect interest on the lease liabilities and reducing the carrying amount for lease payments made. Lease liabilities are remeasured when there are changes in future lease payments arising from changes in an index or rate, or changes in the assessment of certain options.

The Group recognises lease payments associated with short-term leases and leases of low-value assets as an expense on a straight-line basis over the lease term.

Group as a lessor

At lease inception, the Group classifies each lease as either a finance lease or an operating lease.

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of the underlying asset to the lessee. All other leases are classified as operating leases.

(i) Finance leases

At the commencement date of a finance lease, the Group recognises a finance lease receivable at an amount equal to its net investment in the lease. The net investment in the lease is measured using the interest rate implicit in the lease.

Finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the Group's net investment in the lease.

The Group applies the impairment requirements of MFRS 9 Financial Instruments to the net investment in finance leases.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Leases (Cont'd)

Group as a lessor (Cont'd)

(i) Finance leases (Cont'd)

Dealer lessor

The Group, in the ordinary course of its business as a dealer lessor, enters into lease-to-own arrangements for motor vehicles. Where such arrangements are classified as finance leases, the Group recognises revenue at the commencement date at the fair value of the underlying motor vehicle or, if lower, the present value of the lease payments accruing to the Group, discounted using a market rate of interest.

The corresponding cost of sale is measured at the cost or carrying amount of the underlying motor vehicle, less the present value of any unguaranteed residual value.

The resulting selling profit or loss, being the difference between revenue and the cost of sale, is recognised at the commencement date. Finance income on the net investment in the finance lease is subsequently recognised over the lease term based on a pattern reflecting a constant periodic rate of return.

Costs incurred by the Group in connection with obtaining a finance lease are recognised as an expense at the commencement date as they are mainly related to earning the dealer's selling profit.

(ii) Operating leases

For operating leases, the underlying assets continue to be recognised in the statements of financial position according to their nature. Lease income from operating leases is recognised on a straight-line basis over the lease term unless another systematic basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished.

Inventories

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

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

Gloves

The cost of inventories is determined using the weighted average cost method.

The cost of raw materials and goods-in-transit comprises costs of purchase and other costs incurred in bringing the inventories to their present location and condition.

The cost of finished goods and work-in-progress comprises costs of raw materials, direct labour, other direct costs and an appropriate proportion of production overheads based on normal operating capacity.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Inventories (Cont'd)

Electric vehicles

The cost of motor vehicles is determined using the specific identification method, while the cost of spare parts and accessories is determined using the weighted average cost method.

The cost of inventories comprises costs of purchase and other costs incurred in bringing the inventories to their present location and condition.

Contract costs

The Group recognises costs incurred in fulfilling a contract with a customer as an asset when such costs are not within the scope of another MFRS, relate directly to a contract or to an anticipated contract that can be specifically identified, generate or enhance resources of the Group that will be used in satisfying performance obligations in the future, and are expected to be recovered.

For vehicle assembly services, contract fulfilment costs may include direct labour, materials and other costs that are directly attributable to the assembly services and meet the criteria for recognition as an asset.

Contract fulfilment costs are amortised on a systematic basis that is consistent with the transfer to the customer of the goods or services to which the asset relates. Accordingly, contract fulfilment costs relating to vehicle assembly services are recognised as cost of sales when the related performance obligation is satisfied and the corresponding revenue is recognised.

An impairment loss is recognised in profit or loss to the extent that the carrying amount of the contract fulfilment costs exceeds the remaining amount of consideration that the Group expects to receive in exchange for the goods or services to which the asset relates, less the costs that relate directly to providing those goods or services and that have not been recognised as expenses.

Financial instruments

Financial assets and financial liabilities are recognised in the Group or the Company's statement of financial position when the Group or the Company becomes 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)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Financial assets

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

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

Classification of financial assets

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

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

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

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

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

Despite the foregoing, the Group and the Company may make the following irrevocable election/designation at initial recognition of a financial asset:

- the Group and the Company may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income if certain criteria are met; and
- the Group and the Company may irrevocably designate a debt instrument that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Financial assets (Cont'd)

Amortised cost and effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

For financial assets other than purchased or originated credit impaired financial assets (i.e. assets that are credit impaired on initial recognition), the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition. For purchased or originated credit impaired financial assets, a credit adjusted effective interest rate is calculated by discounting the estimated future cash flows, including expected credit losses, to the amortised cost of the debt instrument on initial recognition.

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

Interest income is recognised using the effective interest method for debt instruments measured subsequently at amortised cost and at FVTOCI. For financial assets other than purchased or originated credit impaired financial assets, interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit impaired. For financial assets that have subsequently become credit impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset. If, in subsequent reporting periods, the credit risk on the credit impaired financial instrument improves so that the financial asset is no longer credit impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset.

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

Financial liabilities

All financial liabilities are measured subsequently at amortised cost using the effective interest method.

Amortised cost

Financial liabilities that are not (i) contingent consideration of an acquirer in a business combination, (ii) held for trading, or (iii) designated as at FVTPL, are measured subsequently at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Impairment of non-financial assets

The carrying amounts of non-financial assets, other than inventories and assets held for sale, 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 estimate the recoverable amount of the asset. Goodwill is tested for impairment annually and whenever there is an indication that it may be impaired.

For the purpose of impairment testing, assets are grouped into the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets, referred to as cash-generating units ("CGUs").

Goodwill acquired in a business combination is allocated to the CGUs or groups of CGUs that are expected to benefit from the synergies of the business combination. Each CGU or group of CGUs to which goodwill is allocated represents the lowest level within the Group at which goodwill is monitored for internal management purposes and is not larger than an operating segment before aggregation.

The recoverable amount of an asset or 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. Fair value less costs of disposal is determined based on available market information or, where appropriate, valuation techniques.

Where the carrying amount of an asset exceeds its recoverable amount, the carrying amount of asset is reduced to its recoverable amount. Impairment losses recognised in respect of a CGU or groups of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to those units or groups of units and then, to reduce the carrying amount of the other assets in the unit or groups of units on a pro-rata basis.

Impairment losses are recognised in profit or loss, except for assets that were previously revalued with the revaluation surplus recognised in other comprehensive income. In the latter case, the impairment is recognised in other comprehensive income up to the amount of any previous revaluation.

Impairment losses in respect of goodwill are not reversed. For other assets, an assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. An impairment loss is reversed only if there has been a change in the estimates used to determine the assets recoverable amount since the last impairment loss was recognised. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised previously. Such reversal is recognised in profit or loss unless the asset is measured at revalued amount, in which case the reversal is treated as a revaluation increase.

Impairment of financial assets

The Group and the Company recognise loss allowance for expected credit losses ("ECL") on trade receivables, other receivables and deposits, amount due from subsidiary companies, amount due from associate companies as well as cash and bank balances. 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 recognises lifetime ECL for trade receivables. The Group considers past loss experience and observable data such as current changes and future forecasts in economic conditions to estimate the amount of expected impairment loss. The methodology and assumptions including any forecasts of future economic conditions are reviewed regularly.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Impairment of financial assets (Cont'd)

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.

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

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.

Asset held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. Such non-current assets classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell.

The criteria for held for sale classification is regarded as met only when the sale is highly probable and the asset is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification, except if the delay is caused by events or circumstances beyond the entity's control and there is sufficient evidence that the entity remains committed to its plan to sell the asset.

Depreciation of non-current assets ceases when the assets are classified as held for sale.

Segments reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-makers are responsible for allocating resources and assessing performance of the operating segments and make overall strategic decisions. The Group's operating segments are organised and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

Statement of cash flows

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

Cash and cash equivalents comprise cash and bank balances and highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value. For the purpose of the statements of cash flows, cash and cash equivalents are presented net of fixed deposits pledged to financial institutions and bank overdrafts.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the Group's and of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

(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, management is of the opinion that there are no instances of application of judgement which are expected to have a significant effect on the amount recognised in the financial statements except as disclosed below.

Classification of Leases and Recognition of Dealer-Lessor Revenue

The Group enters into lease-to-own arrangements with customers for electric vehicles under which the Group acts as a dealer lessor.

Significant judgement is required in determining whether these arrangements constitute finance leases or operating leases based on an assessment of whether substantially all the risks and rewards incidental to ownership of the underlying vehicles are transferred to the lessees. In making this assessment, management considers, among others, the lease terms, the present value of lease payments relative to the fair value of the underlying vehicles, purchase options and the economic substance of the arrangements.

Management also exercises judgement in determining whether the Group qualifies as a dealer lessor, having regard to the nature of its principal business activities and the substance of the leasing arrangements. Where the Group acts as a dealer lessor under finance lease arrangements, selling profit is recognised at lease commencement in accordance with MFRS 16 *Leases*.

Based on its assessment, management has determined that the lease-to-own arrangements constitute finance leases and that the Group acts as a dealer lessor. Accordingly, the Group recognises selling profit at lease commencement and finance income over the lease term.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONT'D)

(b) Key sources of estimation uncertainty

Managements believes that there are no key assumptions made concerning the future, and other key sources of estimation uncertainty at the end of the reporting year, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next year except as disclosed below:

Going concern

In assessing the Group's ability to continue as a going concern, the directors prepare cash flow projections covering a period of at least twelve months from the date of approval of the financial statements.

The cash flow projections are based on the Group's approved business plans and budgets and include assumptions relating to the expected operating cash flows (based on the forecasted revenue and gross profit margins), working capital requirements and scheduled repayment of financial obligations.

The directors also considered the expected timing and cash flow implications of the disposal of Careplus Mall for a total cash consideration of RM42,000,000.

The preparation of the cash flow projections requires significant judgement in estimating future operating results, cash flows and the timing of significant transactions. Actual results may differ from these estimates due to changes in operating and market conditions. Further details are disclosed in Notes 2 and 44.

Impairment of property, plant and equipment

The Group assesses impairment of assets whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable, i.e. the carrying amount of the asset is more than the recoverable amount. If there are signs of impairment, then a review of recoverable amount is performed. The recoverable amount is determined based on higher of VIU or FVLCD calculations.

The determination of recoverable amount involves significant estimates, including:

- assessing the likelihood of market recovery and future utilisation levels,
- estimating scrap realisation values for plant and machinery based on prevailing metal prices and dismantling costs, and
- selecting appropriate market comparables for land and buildings.

The carrying amounts and valuation methods are disclosed under Note 10.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONT'D)

(b) Key sources of estimation uncertainty (Cont'd)

Useful lives of property, plant and equipment

The Group regularly reviews the estimated useful lives of property, plant and equipment based on factors such as business plan and strategies, expected level of usage and future technological developments. Future results of operations could be materially affected by changes in these estimates brought about by changes in the factors mentioned above. A reduction in the estimated useful lives of property, plant and equipment would increase the recorded depreciation and decrease the value of property, plant and equipment. The carrying amount at the reporting date for property, plant and equipment is disclosed in Note 10.

Impairment of investments in subsidiary companies and associate companies

At the end of the reporting period, the Company assessed its investments in subsidiary companies for indications of impairment. The assessment identified certain subsidiary companies whose financial performance and net asset positions indicated that the carrying amounts of the respective investments might not be recoverable.

Accordingly, management performed impairment assessments on the affected investments by comparing their carrying amounts with the estimated recoverable amounts. The recoverable amounts were determined based on fair value less costs of disposal ("FVLCD"), estimated with reference to the adjusted net assets of the respective subsidiary companies, taking into consideration the fair values of their underlying assets and liabilities.

The determination of the recoverable amounts involves significant management judgement and estimation, particularly in assessing the fair values of the underlying assets and liabilities and the adjustments required in determining the FVLCD of the respective investments.

The carrying amounts of investments in subsidiary companies and the related impairment losses are disclosed in Note 15.

Impairment of amount due from subsidiary companies and associate companies

The Group and the Company assess the ECL on amounts due from subsidiary companies and associate companies on an individual basis at the end of each reporting period. The assessment involves determining whether there has been a significant increase in credit risk since initial recognition and evaluating the ability of the respective companies to meet their financial obligations.

In determining the ECL, management exercises significant judgement and estimation by considering the financial position and performance of the respective companies, historical repayment patterns, expected future cash flows, repayment arrangements and forward-looking information that may affect their ability to settle the outstanding balances.

The carrying amounts of amounts due from subsidiary companies and associate companies and the related impairment allowances are disclosed in Notes 18 and 19 respectively.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

5. REVENUE

Revenue comprises the following:

	2026 RM	Group 2025 RM
Revenue from contracts with customers		
Sales of gloves	83,225,677	81,593,638
Sales of electric vehicles	6,927,508	15,424,007
After-sales services	605,555	390,097
Vehicle insurance services	54,090	–
Vehicle assembly services	3,918,490	–
Solar energy solutions	23,750	63,540
Technical services	1,775,802	–
	96,530,872	97,471,282
Revenue from leases		
Revenue from finance leases of motor vehicles	9,031,207	–
Finance income on net investment in finance leases	132,521	–
Rental income from operating leases	2,660,614	1,458,040
	11,824,342	1,458,040
	108,355,214	98,929,322

Revenue from contracts with customers is disaggregated by timing of revenue recognition as follows:

	2026 RM	Group 2025 RM
At a point in time	96,507,122	97,407,742
Over time	23,750	63,540
Revenue from contracts with customers	96,530,872	97,471,282

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

6. FINANCE COSTS

	2026 RM	Group 2025 RM
Interest expenses on:		
Bank overdrafts	46,206	69,567
Banker's acceptance and trust receipts	260,491	505,592
Lease liabilities	651,393	969,841
Term loans	556,849	665,276
	1,514,939	2,210,276

7. STAFF COSTS

	2026 RM	Group 2025 RM	Company 2026 RM	2025 RM
Fees	298,300	289,300	228,000	237,500
Salaries, bonuses and other emoluments	18,675,628	21,558,107	107,505	55,453
Defined contribution plan	1,552,382	1,669,355	14,703	7,752
Social security contribution	301,337	356,462	1,801	1,039
Share-based payment	176,692	401,252	–	–
	21,004,339	24,274,476	352,009	301,744

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

7. STAFF COSTS (CONT'D)

Included in staff costs is aggregate amount of remuneration received and receivables by the directors of the Company and other key management personnel during the financial year as below:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Directors of the Company				
Non-executive directors:				
Fees	228,000	237,500	228,000	237,500
Executive directors:				
Fees	24,000	12,000	–	–
Salaries, bonuses and other emoluments	900,000	882,000	–	–
Defined contribution plan	170,000	101,280	–	–
Social security contribution	4,429	4,225	–	–
Share-based payment	176,692	401,252	–	–
	1,275,121	1,400,757	–	–
	1,503,121	1,638,257	228,000	237,500
Directors of the subsidiary companies				
Executive directors:				
Fees	46,300	39,800	–	–
Salaries, bonuses and other emoluments	309,000	313,900	–	–
Defined contribution plan	48,588	49,166	–	–
Social security contribution	3,546	3,513	–	–
	407,434	406,379	–	–
Other key management personnel				
Salaries, bonuses and other emoluments	1,824,569	2,146,968	–	–
Defined contribution plan	263,509	306,256	–	–
Social security contribution	21,161	23,199	–	–
	2,109,239	2,476,423	–	–
	4,019,794	4,521,059	228,000	237,500

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

8. LOSS BEFORE TAX

Loss before tax is derived at after charging/(crediting):

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Auditors' remuneration:				
- audit fees	290,000	258,000	129,000	99,000
- non-audit fees	5,000	5,000	5,000	12,700
Amortisation of:				
- intangible asset	174,075	—	—	—
- right-of-use assets	197,365	134,393	—	—
Bad debts written off	549,320	—	—	—
Depreciation of:				
- property, plant and equipment	5,277,541	14,775,090	—	—
- investment properties	233,514	—	—	—
(Gain)/Loss on disposal of:				
- investment in subsidiary companies	(1,095,297)	—	44,678	—
- non-current assets classified as held for sale	—	(2,287,246)	—	—
- property, plant and equipment	(30,377)	637,434	—	—
Loss/(Gain) on foreign exchange:				
- realised	664,315	1,146,382	—	22
- unrealised	(690,144)	(1,161,427)	—	—
Impairment loss on:				
- amount due from subsidiary companies	—	—	1,668,185	23,547,290
- amount due from associate companies	6,388,756	16,776,962	6,388,756	16,776,962
- investment in subsidiary companies	—	—	79,213	8,383,707
- investment in associate companies	—	1,033,848	—	6,000,000
- property, plant and equipment	—	28,776,590	—	—
- trade receivables	43,827	—	—	—
Inventories written down	216,862	3,162,451	—	—
Reversal of impairment loss on:				
- property, plant and equipment	(1,289,769)	—	—	—
- trade receivables	(197)	(70,983)	—	—
Expenses relating to:				
- short-term leases	62,888	273,273	—	—
- leases of low-value assets	15,830	36,520	—	—
Share of loss in				
associate companies	486,495	3,811,299	—	—
Share-based payment	176,692	401,252	—	—

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

9. INCOME TAX EXPENSE

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Estimated tax payable				
Current financial year	270,000	533,482	–	166,345
Under/(Over) provision in prior years	89,128	60,096	85,497	(47,623)
	359,128	593,578	85,497	118,722
Deferred tax (Note 31)				
Overprovision in prior years	–	(312,460)	–	–
	359,128	281,118	85,497	118,722

A reconciliation of income tax expense applicable to loss before tax at the applicable statutory income tax rate to income tax expense at the effective income tax rate of the Group and the Company is as follows:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Loss before tax	(11,873,468)	(82,188,289)	(8,728,229)	(54,080,054)
Tax at the Malaysian statutory tax rate of 24% (2025: 24%)	(2,849,632)	(19,725,189)	(2,094,775)	(12,979,213)
Tax effects of:				
- non-deductible expenses	2,420,397	5,886,365	2,094,775	13,145,558
- non-taxable income	(921,042)	(646,426)	–	–
- share of loss in associates	116,759	914,712	–	–
Deferred tax assets not recognised	1,626,733	14,104,020	–	–
Utilisation of deferred tax assets not recognised previously	(123,215)	–	–	–
Under/(Over) provision of estimated tax payable in prior years	89,128	60,096	85,497	(47,623)
Overprovision of deferred tax in prior years	–	(312,460)	–	–
	359,128	281,118	85,497	118,722

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

10. PROPERTY, PLANT AND EQUIPMENT

Group	Freehold land RM	Buildings RM	Leasehold buildings RM	Leasehold lands and buildings RM	Electrical installation, furniture and fittings RM	Factory and office extension RM	Factory equipment RM	Forklifts RM	Motor vehicles RM	Office equipment RM	Plant and machinery RM	Renovation RM	Capital work-in-progress RM	Total RM
Cost														
As at 1 July 2024	49,241,307	11,675,692	34,466,661	23,329,996	6,297,067	5,403,300	8,940,371	596,100	2,762,264	3,524,668	190,536,125	4,067,300	97,518,181	438,359,032
Additions	-	-	21,017	265,470	-	-	27,310	-	108,710	45,663	-	323,080	23,401,255	24,192,505
Transfer from inventories	-	-	-	-	-	-	-	-	1,358,634	-	-	-	-	1,358,634
Disposals	-	-	(468,618)	(89,540)	-	(544,714)	(49,300)	(29,000)	(288,105)	(61,484)	(3,773,461)	-	(508,280)	(5,812,502)
Reclassifications	-	-	5,825,240	1,046,593	34,316	3,074,025	8,000	89,000	-	578,646	33,747,255	-	(44,403,075)	-
Transfer to investment properties	(25,621,581)	(11,675,692)	-	-	-	-	-	-	-	-	-	-	-	(37,297,273)
As at 30 June 2025/														
1 July 2025	23,619,726	-	39,844,300	24,552,519	6,331,383	7,932,611	8,926,381	656,100	3,941,503	4,087,493	220,509,919	4,390,380	76,008,081	420,800,396
Additions	-	-	-	19,074	11,000	-	678,624	-	419,229	30,469	-	1,178,374	16,137,644	18,474,414
Disposals	-	-	-	-	-	-	(23,806)	(94,000)	(549,867)	(64,387)	(247,491)	-	-	(979,551)
Disposal of a subsidiary company	-	-	-	(3,075,957)	-	-	-	-	-	-	-	-	-	(3,075,957)
Reclassifications	-	-	37,352,652	-	13,128	-	2,700	-	-	7,445	10,769,215	905,890	(49,051,030)	-
Transfer from inventories	-	-	-	-	-	-	-	-	2,665,658	-	-	-	-	2,665,658
Written off	-	-	-	(27,137)	(10,750)	-	-	-	-	-	(2,013,230)	-	(1,117,740)	(3,168,857)
As at 30 June 2026	23,619,726	-	77,196,952	21,468,499	6,344,761	7,932,611	9,583,899	562,100	6,476,523	4,061,020	229,018,413	6,474,644	41,976,955	434,716,103

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

10. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Group	Freehold land RM	Buildings RM	Leasehold buildings RM	Leasehold lands and buildings RM	Electrical installation, furniture and fittings RM	Factory and office extension RM	Factory equipment RM	Forklifts RM	Motor vehicles RM	Office equipment RM	Plant and machineries RM	Renovation RM	Capital work-in-progress RM	Total RM
Accumulated depreciation														
As at 1 July 2024	-	622,554	5,596,323	1,614,637	2,882,952	2,427,176	5,663,135	466,680	1,213,461	2,358,297	118,697,384	730,428	-	142,273,027
Charge for the financial year	-	233,514	722,065	321,043	372,378	595,667	412,242	47,634	393,227	190,057	10,531,975	955,288	-	14,775,090
Disposals	-	-	-	(1,741)	-	(62,821)	(47,304)	(28,999)	(222,047)	(59,132)	(2,397,678)	-	-	(2,819,722)
Transfer to investment properties	-	(856,068)	-	-	-	-	-	-	-	-	-	-	-	(856,068)
As at 30 June 2025/														
1 July 2025	-	-	6,318,388	1,933,939	3,255,330	2,960,022	6,028,073	485,315	1,384,641	2,489,222	126,831,681	1,685,716	-	153,372,327
Charge for the financial year	-	-	1,419,407	305,242	193,112	648,492	100,430	200	596,825	95,094	1,489,114	429,625	-	5,277,541
Disposals	-	-	-	-	-	-	(17,184)	(94,000)	(212,632)	(58,500)	(171,351)	-	-	(553,667)
Disposal of a subsidiary company	-	-	-	(454,602)	-	-	-	-	-	-	-	-	-	(454,602)
Transfer to inventories	-	-	-	-	-	-	-	-	(59,591)	-	-	-	-	(59,591)
Written off	-	-	-	(18,690)	(9,675)	-	-	-	-	-	(2,013,220)	-	-	(2,041,585)
As at 30 June 2026	-	-	7,737,795	1,765,889	3,438,767	3,608,514	6,111,319	391,515	1,709,243	2,525,816	126,136,224	2,115,341	-	155,540,423

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

10. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Group	Freehold land RM	Buildings RM	Leasehold buildings RM	Leasehold lands and buildings RM	Electrical installation, furniture and fittings RM	Factory and office extension RM	Factory equipment RM	Forklifts RM	Motor vehicles RM	Office equipment RM	Plant and machineries RM	Renovation RM	Capital work-in-progress RM	Total RM
Accumulated impairment loss														
As at 1 July 2024	-	-	-	315,019	1,633,380	750,706	2,501,998	90,151	404,332	520,036	59,623,635	-	10,288,497	76,127,754
Charge for the financial year	-	-	-	2,282,938	213,020	60,021	268,124	1,766	264,752	378,275	24,077,450	-	1,230,244	28,776,590
As at 30 June 2025/														
1 July 2025	-	-	-	2,597,957	1,846,400	810,727	2,770,122	91,917	669,084	898,311	83,701,085	-	11,518,741	104,904,344
Reversals	-	-	-	-	-	-	-	-	(172,029)	-	-	-	(1,117,740)	(1,289,769)
Reclassifications	-	-	-	-	-	-	-	-	-	-	10,401,001	-	(10,401,001)	-
As at 30 June 2026	-	-	-	2,597,957	1,846,400	810,727	2,770,122	91,917	497,055	898,311	94,102,086	-	-	103,614,575
Carrying amount														
As at 30 June 2025	23,619,726	-	33,525,912	20,020,623	1,229,653	4,161,862	128,186	78,868	1,887,778	699,960	9,977,153	2,704,664	64,489,340	162,523,725
As at 30 June 2026	23,619,726	-	69,459,157	17,104,653	1,059,594	3,513,370	702,458	78,668	4,270,226	636,893	8,780,104	4,359,303	41,976,956	175,561,108

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

10. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Transfer from/(to) inventories

Transfer from inventories represents electric vehicles transferred to property, plant and equipment for the Group's own use and for use in its electric vehicle rental operations.

Transfer to inventories represents the reclassification of electric vehicles previously held for rental purposes to inventories when the vehicles ceased to be rented and became held for sale in the ordinary course of the Group's business, including vehicles subsequently entered into finance lease arrangements with customers.

Assets acquired under hire purchase arrangements

Included in the carrying amount of property, plant and equipment of the Group are the following assets acquired under hire purchase terms:

	2026 RM	Group 2025 RM
Motor vehicles	273,669	396,535
Plant and machineries	1,655,004	1,986,005
	1,928,673	2,382,540

Fully depreciated property, plant and equipment

Included in property, plant and equipment are the following fully depreciated plant and equipment which are still in use:

	2026 RM	Group 2025 RM
Factory and office extension	837,056	555,592
Factory equipment	3,972,253	2,733,324
Forklifts	389,800	281,000
Furniture and fittings	1,620,099	1,066,411
Motor vehicles	875,185	586,091
Office equipment	1,733,683	1,379,758
Plant and machineries	79,153,941	65,719,150
	88,582,017	72,321,326

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

10. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Assets pledged as security

Included in the carrying amount of property, plant and equipment at the end of the reporting year are the following assets pledged to financial institutions as security for banking facilities granted to the Group as disclosed in Notes 29 and 30.

	2026 RM	Group 2025 RM
Leasehold buildings	32,613,758	33,410,621
Leasehold lands and buildings	11,080,849	11,249,978
Plant and machineries	6	6
	43,694,613	44,660,605

Impairment of property, plant and equipment

During the financial year, the Group carried out impairment reviews on its property, plant and equipment with indication of impairments in view of the loss-making performance of cash-generating units ("CGUs"). As a result, the Group recorded net impairment losses of RM Nil (30.6.2025: RM28,776,590) for property, plant and equipment during the financial year. The impairment losses recognised in prior financial year were in respect of glove manufacturing operations continued to be adversely affected by prolonged global oversupply of gloves, intense price competition, particularly from Chinese manufacturers, rising production costs and sustained pressure on average selling prices. These conditions have resulted in persistently low production utilisation rates and operating losses within the glove manufacturing segment.

Separately, a reversal of impairment amounting to RM1,289,769 was recognised due to the transfer of motor vehicles to inventories and written off of capital work-in-progress.

In previous financial year, the recoverable amounts of the CGUs were determined based on fair value less costs of disposals ("FVLCD"), primarily due to continued low production utilisation and unfavourable market conditions, which resulted the value in use ("VIU") is lower than FVLCD.

The determination of the FVLCD of the CGUs incorporated different valuation approaches for various asset classes within the CGUs, including the comparison approach for land, the replacement cost approach for building, and the residual value approach for plant and machinery. These approaches considered recent market transactions, current market prices, physical condition, and dismantling values of similar assets.

The FVLCD of the land and building of the CGUs was determined based on valuations performed by an independent valuer with appropriate professional qualifications and recent experience in valuing similar properties in the relevant locations.

As the valuation involved the use of significant unobservable inputs, particularly for buildings and plant and machinery, the overall fair value measurement of the CGUs is categorised as Level 3 in the fair value hierarchy.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

11. INTANGIBLE ASSETS

	Customer relationship RM
Cost	
As at 1 July 2025	–
Arising from business combination (Note 17)	1,492,069
As at 30 June 2026	1,492,069
Accumulated amortisation	
As at 1 July 2025	–
Charge for the financial year	174,075
As at 30 June 2026	174,075
Carrying amount	
As at 30 June 2026	1,317,994

The customer relationships arose from the acquisition of the printed wiring board ("PWB") technical services business by Careglove Global Sdn. Bhd., a wholly-owned subsidiary company of the Group, effective on 24 October 2025, as disclosed in Note 17.

The customer relationships were recognised separately from goodwill at their acquisition-date fair value.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

12. INVESTMENT PROPERTIES

	Freehold land RM	Freehold building RM	Total RM
Group			
Cost			
As at 1 July 2024	–	–	–
Transfer from property, plant and equipment	25,621,581	11,675,692	37,297,273
As at 30 June 2025/1 July 2025	25,621,581	11,675,692	37,297,273
Transfer to asset held for sale (Note 25)	(25,621,581)	(11,675,692)	(37,297,273)
As at 30 June 2026	–	–	–
Accumulated depreciation			
As at 1 July 2024	–	–	–
Transfer from property, plant and equipment	–	856,068	856,068
As at 30 June 2025/1 July 2025	–	856,068	856,068
Charge for the financial year	–	233,514	233,514
Transfer to asset held for sale (Note 25)	–	(1,089,582)	(1,089,582)
As at 30 June 2026	–	–	–
Carrying amount			
As at 30 June 2025	25,621,581	10,819,624	36,441,205
As at 30 June 2026	–	–	–

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

12. INVESTMENT PROPERTIES (CONT'D)

Transfer from property, plant and equipment

In the previous financial year, the freehold land and building were transferred from property, plant and equipment to investment properties following a change in their use from owner-occupied premises for corporate office purposes to properties held to earn rental income.

Investment properties comprise of Careplus Mall that are leased to third parties. The leases contain initial non-cancellable period up to 3 years.

During the financial year, the amounts recognised in profit or loss are as follows:

	2026	Group	2025
	RM		RM
Rental revenue	1,602,843		1,396,870
Property maintenance costs	3,134		2,607,558

Transfer to asset held for sale

During the financial year, the investment properties comprising freehold land and buildings were reclassified to assets classified as held for sale following the Group's decision to dispose of the properties, as further disclosed in Note 25.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

13. RIGHT-OF-USE ASSETS

	Hostels RM
Group	
Cost	
As at 1 July 2024	647,030
Additions	252,163
Modification of lease contracts	(364,301)
As at 30 June 2025/1 July 2025	534,892
Modification of lease contracts	47,082
As at 30 June 2026	581,974
Accumulated depreciation	
As at 1 July 2024	486,435
Charge for the financial year	134,393
Modification of lease contracts	(296,071)
As at 30 June 2025/1 July 2025	324,757
Charge for the financial year	197,365
As at 30 June 2026	522,122
Carrying amount	
As at 30 June 2025	210,135
As at 30 June 2026	59,852

The Group leases hostels with lease term of 24 months (2025: 24 months).

The Group has certain leases with lease terms of 12 months or less or leases of low-value items. The Group has elected not to recognise right-of-use assets and lease liabilities for these leases.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

14. FINANCE LEASE RECEIVABLES

	Group RM
As at 1 July 2025	–
Additions	9,031,207
Finance income recognised	132,521
Lease payment received	(1,346,773)
As at 30 June 2026	7,816,955
The maturity analysis of finance lease receivables is as follows:	
Not later than one year	1,470,000
Later than one year but not later than two years	2,940,000
Later than two years but not later than five years	4,410,000
More than five years	771,955
Total undiscounted lease payments receivable	9,591,955
Less: unearned finance income	(1,775,000)
Net investment in finance leases	7,816,955
Analysed as:	
Non-current	7,111,560
Current	705,395
	7,816,955

The finance lease receivables arise from the Group's electric vehicle lease-to-own arrangements and other electric vehicle leasing programmes classified as finance leases.

The finance lease receivables are for periods ranging from 7 to 9 years and bear an interest rate of 3.75% per annum.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

15. INVESTMENT IN SUBSIDIARY COMPANIES

	Company	
	2026 RM	2025 RM
Unquoted shares, at cost		
As at 1 July	87,155,943	85,304,691
Additions	5,500,030	1,450,000
Disposal	(3,844,678)	–
Shares granted to employees of subsidiary companies	176,692	401,252
	88,987,987	87,155,943
Accumulated impairment loss		
As at 1 July	(8,685,086)	(301,379)
Charged for the financial year	(79,213)	(8,383,707)
	(8,764,299)	(8,685,086)
As at 30 June	80,223,688	78,470,857

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

15. INVESTMENT IN SUBSIDIARY COMPANIES (CONT'D)

The details of subsidiary companies are as follows:

Name of subsidiary companies	Principal place of business	Effective interest		Principal activities
		2026 %	2025 %	
Rubbercare Protection Products Sdn. Bhd. ("RPP")	Malaysia	100	100	Manufacturing of rubber gloves.
Careglove Global Sdn. Bhd. ("CGG")	Malaysia	100	100	Manufacturers, commission agents, representative, processor, distributor, importer and exporter of all types of hand-gloves.
Masterclean Technologies Sdn. Bhd. ("MCT")	Malaysia	100	100	Development and installation of solar generation facilities.
Careplus Properties Sdn. Bhd. ("CP")	Malaysia	100	100	Investment holding, provision of gloves packing and warehousing services.
Centro Heights Sdn. Bhd. ("CH")	Malaysia	–	100	Hostel management and consultancy services, repair and maintenance of buildings and its related works.
NexV Synergy Sdn. Bhd. ("NSSB")	Malaysia	100	100	Sales and dealership of electric vehicles.
NexV Manufacturing Sdn. Bhd. ("NMSB")	Malaysia	81	51	Manufacturing and/or assembly hub for new energy vehicles manufacturing of new electric vehicles.
NexV Drive Sdn. Bhd. ("NDSB")	Malaysia	100	100	Renting and operational leasing of passenger cars.
NexV Auto Alliance Sdn. Bhd. ("NAASB")	Malaysia	100	100	Sale of other motor vehicles, maintenance and repair of motor vehicles, activities of holding companies.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

15. INVESTMENT IN SUBSIDIARY COMPANIES (CONT'D)

Changes in investments in subsidiary companies

During the financial year ended 30 June 2026

- (i) On 28 July 2025, the Company subscribed for 4,000,000 new ordinary shares in CP at an issue price of RM1.00 per share, for a total consideration of RM4,000,000. The consideration was satisfied through the capitalisation of an equivalent amount owing by CP to the Company. The transaction was non-cash in nature, and CP remained a wholly-owned subsidiary company of the Company.
- (ii) On 25 February 2026, the Company subscribed for 500,000 new ordinary shares in NSSB at an issue price of RM1.00 per share, for a total consideration of RM500,000. The consideration was satisfied through the capitalisation of an equivalent amount owing by NSSB to the Company. The transaction was non-cash in nature, and NSSB remained a wholly-owned subsidiary company of the Company.
- (iii) On 7 April 2026, the Company acquired an additional 30% equity interest in NMSB, comprising 30 ordinary shares, from GoAuto Group Sdn. Bhd. for a cash consideration of RM30. Following the acquisition, the Company's equity interest in NMSB increased from 51% to 81%. In conjunction with the acquisition, the Company and GoAuto Group Sdn. Bhd. mutually terminated the joint venture and shareholders' agreement in respect of NMSB.
- (iv) On 18 May 2026, the Company subscribed for 1,000,000 redeemable convertible preference shares ("RCPS") in NMSB at an issue price of RM1.00 per RCPS, for a total consideration of RM1,000,000. The consideration was satisfied through the capitalisation of an equivalent amount owing by NMSB to the Company. The transaction was non-cash in nature.

During the previous financial year ended 30 June 2025

- (i) On 24 October 2024, NDSB increased its issued share capital by RM1,300,000 through the issuance of 1,300,000 new ordinary shares, which were fully subscribed by the Company for a cash consideration of RM1,300,000.
- (ii) On 27 November 2024, the Company acquired the remaining 30% equity interest in NSSB, comprising 150,000 ordinary shares, from the non-controlling interests for a cash consideration of RM150,000. Following the acquisition, the Company's equity interest in NSSB increased from 70% to 100%, and NSSB became a wholly-owned subsidiary company of the Company.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

15. INVESTMENT IN SUBSIDIARY COMPANIES (CONT'D)

Disposal of a subsidiary

On 18 June 2026, the Company disposed of its entire equity interest in CH, comprising 3,800,000 ordinary shares, to eight individual purchasers for a total consideration of RM3,800,000.

Of the total consideration, RM3,450,000 was received in cash, while the remaining RM350,000 remained outstanding as at 30 June 2026.

Following completion of the disposal, CH ceased to be a subsidiary company of the Company and was deconsolidated from the Group's financial statements.

The financial effect of the disposal on the Company was as follows:

	Company 2026 RM
Total disposal consideration	3,800,000
Less: Carrying amount of investment disposed of	(3,844,678)
Loss on disposal of investment in a subsidiary company	(44,678)

The financial effect of the disposal on the Group was as follows:

	Group 2026 RM
Property, plant and equipment	2,621,355
Right-of-use assets	179,415
Lease receivables	117,040
Other receivables, deposits and prepayments	177,085
Cash and bank balances	56,563
Lease liabilities	(296,455)
Accrued expenses and deposits received	(150,300)
Net assets disposed of	2,704,703
Total disposal consideration	3,800,000
Less: Net assets disposed of	(2,704,703)
Gain on disposal of subsidiary	1,095,297

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

15. INVESTMENT IN SUBSIDIARY COMPANIES (CONT'D)

Disposal of a subsidiary (Cont'd)

The net cash inflow arising from the disposal was as follows:

	Group 2026 RM
Total disposal consideration	3,800,000
Less: Consideration outstanding	(350,000)
Cash consideration received	3,450,000
Less: Cash and bank balances disposed of	(56,563)
Net cash inflow from disposal of subsidiary	3,393,437

Impairment of investments in subsidiary companies

At the end of the reporting period, the Company assessed its investments in subsidiary companies for indications of impairment. The assessment identified certain subsidiary companies whose financial performance and net asset positions indicated that the carrying amounts of the respective investments might not be recoverable.

Accordingly, management performed impairment assessments on the affected investments by comparing their carrying amounts with the estimated recoverable amounts. The recoverable amounts were determined based on FVLCD, estimated with reference to the adjusted net assets of the respective subsidiary companies, taking into consideration the fair values of their underlying assets and liabilities.

Based on the impairment assessments performed, the Company recognised additional impairment losses on investments in subsidiary companies amounting to RM79,214 (2025: RM8,383,707) during the financial year.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

16. INVESTMENT IN ASSOCIATE COMPANIES

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Unquoted shares, at cost	8,700,000	8,700,000	8,700,000	8,700,000
Share of post-acquisition reserves	(5,181,171)	(4,694,676)	–	–
	3,518,829	4,005,324	8,700,000	8,700,000
Accumulated impairment loss				
As at 1 July	(1,033,848)	–	(6,000,000)	–
Charged for the financial year	–	(1,033,848)	–	(6,000,000)
As at 30 June	(1,033,848)	(1,033,848)	(6,000,000)	(6,000,000)
	2,484,981	2,971,476	2,700,000	2,700,000

In the previous financial year, the Group and the Company conducted an impairment review of its investments in ISSB due to the negative press surrounding the Neta brand which Intro Synergy Sdn. Bhd. ("ISSB") being the master dealer and importer of Neta vehicles in Malaysia. The impairment assessment is principally based on the associate company's share of adjusted net liabilities, which represents the directors' estimation of FVL COD of ISSB. This is in accordance with the level 3 inputs of fair value hierarchy. The review gave rise to the recognition of impairment loss of investments in an associate company of RM1,033,848 and RM6,000,000 at the Group and at the Company.

Details of the associate companies are as follows:

Name of associate companies	Principal place of business	Effective interest		Principal activities
		2026 %	2025 %	
GVT Sdn. Bhd. ("GVT") *#	Malaysia	30	30	Export and import of variety goods without any specialisation, wholesale and retail sale of all kinds of parts, components, supplies, tools and accessories for motor vehicles.
Intro Synergy Sdn. Bhd. ("ISSB") *	Malaysia	30	30	Sales and trading of electric vehicles, repair and maintenance of electric vehicles

* Audited by another auditors other than Morison LC PLT.

The associate company has a different financial year end from the Group. For the purpose of applying equity method of accounting, the management account from 1 July to 30 June are audited.

The above associate companies are accounted for using the equity method in the consolidated financial statements and there is no quoted price available as the above associate companies are private entities.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

16. INVESTMENT IN ASSOCIATE COMPANIES (CONT'D)

The summarised financial information below represents amounts in the financial statements of the associate companies prepared in accordance with MFRS.

	GVT RM	ISSB RM	Total RM
Group			
30 June 2026			
Current assets	14,743,455	2,083,247	16,826,702
Non-current assets	416,393	364,716	781,109
Current liabilities	(9,355,763)	(23,506,986)	(32,862,749)
Non-current liabilities	(1,094,863)	–	(1,094,863)
Net assets/(liabilities)	4,709,222	(21,059,023)	(16,349,801)
Proportion of the Group's ownership interest in the associate companies	30%	30%	
Goodwill	1,412,767	(6,317,707)	(4,904,940)
Accumulated impairment losses	1,072,214	5,738,039	6,810,253
Shares on unrecognised loss	–	(1,033,848)	(1,033,848)
	–	1,613,516	1,613,516
Carrying amount	2,484,981	–	2,484,981
Revenue	20,519,936	307,238	20,827,174
Loss for the financial year representing total comprehensive loss for the financial year	(1,621,652)	(5,378,387)	(7,000,039)

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

16. INVESTMENT IN ASSOCIATE COMPANIES (CONT'D)

The summarised financial information below represents amounts in the financial statements of the associates prepared in accordance with MFRS. (Cont'd)

	GVT RM	ISSB RM	Total RM
Group			
30 June 2025			
Current assets	71,293,694	6,698,216	79,179,435
Non-current assets	308,900	514,674	823,574
Current liabilities	(64,088,068)	(22,893,527)	(86,981,595)
Non-current liabilities	(1,183,654)	–	(1,183,654)
Net assets/(liabilities)	6,330,872	(15,680,637)	(8,162,240)
Proportion of the Group's ownership interest in the associate companies	30%	30%	
Goodwill	1,899,262	(4,704,191)	(2,448,672)
Accumulated impairment losses	1,072,214	5,738,039	6,810,253
	–	(1,033,848)	(1,033,848)
Carrying amount	2,971,476	–	2,971,476
Revenue	9,734,941	19,719,131	29,454,072
Profit/(Loss) for the financial year representing total comprehensive income/(loss) for the financial year	420,603	(14,305,937)	(13,885,334)

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

17. GOODWILL ON CONSOLIDATION

	Group 2026 RM
As at 1 July 2025	–
Arising from business combination	411,592
As at 30 June 2026	411,592

Acquisition of business

During the financial year, CGG acquired a business principally engaged in the provision of quality control and technical services relating to printed wiring boards ("PWB"). The acquisition agreement became effective on 24 October 2025.

The acquisition was undertaken to expand the Group's business activities into technical services and to leverage the existing customer relationships, technical expertise and operational capabilities of the acquired business.

The acquisition was accounted for using the acquisition method in accordance with MFRS 3 *Business Combinations*.

The acquisition-date fair values of the identifiable assets acquired and liabilities assumed, together with the consideration transferred and goodwill arising from the acquisition, were as follows:

	Group 2026 RM
Identifiable assets acquired	
Customer relationships (Note 11)	1,492,069
Liabilities assumed	
Deferred tax liabilities	(358,097)
Net identifiable assets acquired	1,133,972
Goodwill arising on acquisition	411,592
Total consideration transferred	1,545,564

The goodwill arising from the acquisition is attributable mainly to the expected future economic benefits from the acquired business, including its technical expertise, assembled workforce and anticipated business synergies, which do not qualify for separate recognition as identifiable intangible assets.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

17. GOODWILL ON CONSOLIDATION (CONT'D)

Contingent consideration

Pursuant to the acquisition agreement, the Group is required to make monthly payments to the vendor equivalent to 50% of the profit generated from the acquired business, subject to an aggregate maximum consideration of RM1,650,000 over a period of 60 months commencing from 24 October 2025.

Any remaining unpaid consideration upon expiry of the contractual period shall cease to be payable in accordance with the terms of the agreement.

The contingent consideration was initially recognised at its acquisition-date fair value of RM1,545,564, determined based on the present value of the estimated future profit-sharing payments.

During the financial year, the Group made payments amounting to RM261,871 pursuant to the profit-sharing arrangement.

The outstanding contingent consideration payable is included in other payables in the consolidated statement of financial position.

The contingent consideration is subsequently measured at fair value at each reporting date, with changes in fair value recognised in profit or loss, except for qualifying measurement-period adjustments.

The fair value is determined using a discounted cash flow approach, taking into consideration projected future profitability, the expected timing of profit-sharing payments, the contractual payment cap and an appropriate discount rate.

Impairment assessment of goodwill

For impairment testing purposes, goodwill arising from the acquisition of the PWB technical services business has been allocated to the CGU relating to the provision of quality control and technical services for PWB.

The recoverable amount of the CGU as at 30 June 2026 was determined based on VIU, using discounted future cash flow projections derived from financial budgets and forecasts approved by management covering a period of 3 years.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

17. GOODWILL ON CONSOLIDATION (CONT'D)

Impairment assessment of goodwill (Cont'd)

The key assumptions adopted in determining the recoverable amount and their sensitivity to changes are summarised below:

Key assumptions	Basis of estimation	Sensitivity to changes in assumptions
Revenue growth rate - 5%	Based on projected demand for technical services, existing customer relationships and anticipated business volume.	A decrease in revenue growth would reduce projected cash flows and the recoverable amount of the CGU.
Operating profit margin - 30%	Based on projected revenue, operating costs and expected profitability of the business.	A decrease in operating profit margins would reduce projected cash flows and the recoverable amount of the CGU.
Pre-tax discount rate - 4.7%	Reflects the time value of money and risks specific to the CGU.	An increase in the discount rate would reduce the present value of future cash flows and the recoverable amount of the CGU.

Based on the impairment assessment performed, the recoverable amount of the CGU exceeded its carrying amount as at 30 June 2026. Accordingly, no impairment loss on goodwill was recognised during the financial year.

Management concluded that no reasonably possible change in the key assumptions would result in the carrying amount of the CGU exceeding its recoverable amount.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

18. AMOUNTS DUE FROM/(TO) SUBSIDIARY COMPANIES

	2026 RM	Company 2025 RM
Amount due from subsidiary companies	142,163,401	135,455,911
Less: Accumulated impairment loss	(25,215,475)	(23,547,290)
	116,947,926	111,908,621

Amounts due from/(to) subsidiary companies which arose mainly from non-trade transaction is unsecured, interest-free and receivable/(repayable) on demand.

Movement in accumulated impairment losses are as follows:

Company	ECL allowance RM
As at 1 July 2024	–
Charged during the financial year	23,547,290
As at 30 June 2025/1 July 2025	23,547,290
Charged during the financial year	1,668,185
As at 30 June 2026	25,215,475

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

19. AMOUNTS DUE FROM ASSOCIATE COMPANIES

Amounts due from associate companies which arose mainly from trade and non-trade transactions is unsecured, bears an interest ranging from 3% to 6% (2025: 3% to 6%), and repayable on demand except for trade transactions which are subjected to trade credit term of 90 days (2025: 90 days).

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Amount due from associate companies	27,689,993	22,766,116	27,689,993	22,750,159
Less: Accumulated impairment loss	(23,165,718)	(16,776,962)	(23,165,718)	(16,776,962)
	4,524,275	5,989,154	4,524,275	5,973,197

Movement in accumulated impairment losses are as follows:

	ECL allowance RM
Group and Company	
As at 1 July 2024	–
Charged during the financial year	16,776,962
As at 30 June 2025/1 July 2025	16,776,962
Charged during the financial year	6,388,756
As at 30 June 2026	23,165,718

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

20. INVENTORIES

	2026 RM	Group 2025 RM
At cost:		
Raw materials	882,393	4,088,116
Work-in-progress	3,259,214	4,229,397
Finished goods	2,732,405	1,276,353
	6,874,012	9,593,866
At net realisable value:		
Raw materials	1,216,002	–
Work-in-progress	111,254	2,172,167
Finished goods	5,659,083	21,643,560
	6,986,339	23,815,727
	13,860,351	33,409,593
Recognised in profit of loss:		
Inventories recognised as cost of sales	77,745,744	81,675,598
Allowance for inventories written down	216,862	3,162,451

Included in the work-in-progress and finished goods of the Group are gloves and electric vehicles amounting to RM6,344,790 (2025: RM9,461,783) and RM5,417,166 (2025: RM19,859,694) respectively.

21. TRADE RECEIVABLES

	2026 RM	Group 2025 RM
Trade receivables:		
Third parties	9,332,338	12,787,425
Less: Accumulated impairment loss	(144,508)	(100,878)
	9,187,830	12,686,547

The Group's normal trade credit terms ranges from 14 to 120 days (2025: 14 to 120 days). Other credit terms are assessed and approved on a case-by-case basis.

The Group measures the loss allowance at an amount equal to lifetime expected credit loss. The expected credit losses on trade receivables are estimated using a provision matrix by reference to past default experience of the receivables and an analysis of the receivable's current financial position, adjusted for factors that are specific to the receivables, general economic conditions of the industry in which the receivables operate and an assessment of both current as well as the forecast direction of conditions at the reporting date.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

21. TRADE RECEIVABLES (CONT'D)

The aged analysis of trade receivable at the end of the reporting period as follows:

	2026 RM	Group 2025 RM
Neither past due nor impaired	4,473,955	9,323,582
Past due but not impaired		
1 to 30 days	604,266	1,682,347
31 to 60 days	88,519	1,295,234
61 to 90 days	136,465	–
Over 90 days	3,884,625	385,384
	4,713,875	3,362,965
Past due and impaired	9,187,830	15,278,744
Over 90 days	144,508	100,878
	9,332,338	12,787,425

Receivables that are neither past due nor impaired

Trade receivables that are neither past due nor impaired are creditworthy debtors with good payment records. None of the Group's trade receivables that are neither past due nor impaired have been renegotiated during the year.

Receivables that are past due but not impaired

The Group has trade receivables amounting to RM4,713,875 (2025: RM3,362,965) that are past due at the reporting year but against which the Group has not recognised impairment loss as the amounts are considered recoverable. The Group does not hold any collateral over these balances.

Movement in accumulated impairment losses are as follows:

Group	ECL allowance RM
As at 1 July 2024	171,861
Reversal	(70,983)
As at 30 June 2025/1 July 2025	100,878
Charged during the financial year	43,630
As at 30 June 2026	144,508

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

21. TRADE RECEIVABLES (CONT'D)

Receivables that are past due but not impaired (Cont'd)

The currency exposure profile of trade receivable is as follows:

	2026 RM	Group 2025 RM
Ringgit Malaysia	4,292,672	1,793,679
United States Dollar	5,039,666	10,993,746
	9,332,338	12,787,425

22. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	2026 RM	Group 2025 RM	2026 RM	Company 2025 RM
Other receivables	3,780,683	2,568,106	448,232	44,635
Deposits	2,854,548	3,271,167	–	–
Prepayments	1,884,151	1,824,301	633,488	748,214
	8,519,382	7,663,574	1,081,720	792,849

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

23. CONTRACT COSTS

	Group 2026
Costs to fulfil contracts with customers	1,115,792

The contract costs represent direct labour, materials and other costs incurred in fulfilling vehicle assembly contracts, which are capitalised as they are expected to be recovered.

These costs are recognised as cost of sales upon satisfaction of the related performance obligations, following completion of assembly services and customer acceptance of the vehicles.

No impairment loss was recognised in respect of contract costs during the financial year.

24. FIXED DEPOSITS WITH LICENSED BANKS

The fixed deposits with licensed banks of the Group and of the Company bear a weighted average interest rate of 2.89% (2025: 3.05%) per annum. The fixed deposits have maturity years ranging from 1 to 12 months (2025: 1 to 12 months).

Included in the fixed deposits with licensed banks of the Group and of the Company at the end of the reporting period is RM1,630,660 (2025: RM1,542,958) and RM1,000,000 (2025: RM Nil) respectively, which has been pledged to licensed banks as security for banking facilities granted to the Group as disclosed in Notes 29 and 30.

25. ASSET HELD FOR SALE

During the financial year, the Group reclassified its investment properties comprising freehold land and buildings with a carrying amount of RM36,207,691 to assets classified as held for sale.

The reclassification was made following management's commitment to a plan to dispose of the properties. As at the reporting date, the properties were available for immediate sale in their present condition, and the disposal was assessed to be highly probable. Accordingly, the properties were classified as assets held for sale in accordance with MFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*.

Subsequent to the financial year end, the Board of Directors approved the proposed disposal of the properties on 6 July 2026. The Group subsequently entered into a Sale and Purchase Agreement ("SPA") for the disposal of the properties, as further disclosed in Note 44.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

26. SHARE CAPITAL

	Group and Company		Amount	
	Number of ordinary shares 2026 Units	2025 Units	2026 RM	2025 RM
Issued and fully paid-up ordinary shares (no par value)				
As at 1 July	769,870,099	700,561,799	232,257,316	215,333,273
Issuance of shares pursuant to:				
- private placement	77,238,800	63,250,000	5,818,149	15,855,998
- SGP	2,918,400	6,058,300	475,682	1,185,474
	80,157,200	69,308,300	6,293,831	17,041,472
Share issuance cost	–	–	(50,945)	(117,429)
As at 30 June	850,027,299	769,870,099	238,500,202	232,257,316

During the financial year ended 30 June 2026

On 26 November 2025, the Company issued and allotted a total of 2,918,400 new ordinary shares pursuant to the Company's SGP, comprising the following:

- (i) 666,800 new ordinary shares with an issue price of RM0.27 per share;
- (ii) 1,272,700 new ordinary shares with an issue price of RM0.14 per share; and
- (iii) 978,900 new ordinary shares with an issue price of RM0.12 per share.

In addition, the Company issued and allotted a total of 77,238,800 new ordinary shares pursuant to private placements for cash, as follows:

- (i) 20,000,000 new ordinary shares on 22 April 2026 at an issue price of RM0.0734 per share; and
- (ii) 57,238,800 new ordinary shares on 26 May 2026 at an issue price of RM0.076 per share.

The private placements were undertaken to raise additional funds primarily to finance the construction of the Group's New Energy Vehicle ("NEV") manufacturing and assembly hub, as part of the Group's expansion of its Electric Vehicle ("EV") business.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

26. SHARE CAPITAL (CONT'D)

In the financial year ended 30 June 2025

During the previous financial year, the Company increased its issued and paid-up ordinary share capital from 700,561,799 ordinary shares to 769,870,099 ordinary shares through the following:

- (i) issuance of an aggregate of 63,250,000 new ordinary shares pursuant to various private placements undertaken between 11 September 2024 and 12 December 2024, at issue prices ranging from RM0.2350 to RM0.2800 per ordinary share; and
- (ii) allotment and issuance of an aggregate of 6,058,300 new ordinary shares on 7 April 2025 pursuant to the Company's SGP, at issue prices ranging from RM0.0900 to RM1.3700 per ordinary share.

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

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

27. TREASURY SHARES

The shareholders of the Company, by a resolution passed at an Annual General Meeting held on 28 May 2021, had granted an approval to the Company to buy back its own shares of up to 10% of the issued and paid-up share capital of the Company. This authority has been renewed at the last Annual General Meeting held on 25 October 2023.

On 27 October 2021, the Company purchased 200,000 units of its own shares through purchases on Bursa Malaysia Securities Berhad. The total consideration paid for the acquisition of the shares including transaction costs was RM187,639 and it has been deducted from equity. The repurchased transactions were financed by internally generated funds and the average price paid for the shares were RM0.935 per share. The repurchased shares are held as treasury shares in accordance with Section 127(4)(b) of the Companies Act, 2016.

On 22 September 2022, the Company purchased 200,000 units of its own shares through purchases on Bursa Malaysia Securities Berhad. The total consideration paid for the acquisition of the shares including transaction costs was RM47,132 was deducted from equity. The repurchased transactions were financed by internally generated funds and the average price paid for the shares was RM0.235 per share. The repurchased shares are held as treasury shares in accordance with Section 127(4)(b) of the Companies Act, 2016.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

28. SHARE-BASED PAYMENT RESERVE

The Company operates the share grant plan ("SGP"), an equity-settled share-based compensation plan which grants share to the eligible employees and executive directors of the Company and its subsidiaries as consideration for services rendered.

In the prior year, Block 4 and Block 5 were issued and became effective for a year of 5 years and are both administered by the SGP committee.

SGP Grant

- (i) The SGP committee may at any time during the duration of the SGP, make a SGP Grant in writing to any eligible person selected by SGP committee.
- (ii) The actual number of new shares which may be awarded to an eligible person shall be at the sole and absolute discretion of the SGP committee (subject to the by-laws and any applicable law).
- (iii) No SGP shall be made to any director in an executive capacity or persons connected with them unless the SGP and the related allotment of shares have previously been approved by the shareholders on the Company in a general meeting.

Maximum number of new ordinary shares available under the SGP

The maximum number of new ordinary shares which may be made available under the SGP shall not be more than 10% of the issued and paid-up ordinary share capital of the Company (excluding treasury shares) at any point in time during the duration of the SGP.

Basis of allocation and maximum allowable allotment

The total number of new ordinary shares that may be offered to any one of the selected employees and/or to be vested in any one of the grantees under the SGP at any time shall be at the discretion of the SGP committee (subject to the by-laws and any applicable law).

Eligibility

Employees of the Group and Company (including the executive director) who meet the following criteria as at the date of offer shall be eligible to be considered as an eligible employee to participate in the SGP:

- (i) Has attained the age of 18 years;
- (ii) Is not an undischarged bankrupt nor subject to any bankruptcy proceedings;
- (iii) Must have been confirmed in service and have served at least six (6) months in the employment of the Group;
- (iv) Where the employee and/or executive director is under an employment contract, the contract is for duration of at least one (1) year and shall have not expired within three (3) months from the date of the award; and
- (v) Has fulfilled any other eligibility criteria as may be imposed by the SGP Committee at its discretion from time to time.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

28. SHARE-BASED PAYMENT RESERVE (CONT'D)

Acceptance of the SGP

A SGP shall be valid for a year of thirty (30) calendar days from the date of the award or such longer year as the SGP committee at its sole and absolute discretion, determines on a case-to-case basis. Acceptance of the SGP by an eligible person shall be made by way of written notice from the eligible person to the SGP committee in the form prescribed by the SGP committee.

Vesting conditions and satisfaction of vesting conditions

The SGP committee shall review and determine at its own discretion the vesting conditions specified in respect of a SGP. The shares only vest with the grantee within the vesting year if the vesting conditions are fully satisfied as per following:

- (i) The grantee must remain an employee as at stipulated date(s) within the vesting year and shall not have given a notice to resign or received a notice of termination at such stipulated date(s);
- (ii) The grantee has not been adjudicated bankrupt;
- (iii) The performance targets by the SGP committee are fully and duly satisfied and/or;
- (iv) Any conditions which are determined by the SGP committee.

Alteration of share capital and adjustment

In the event of any alteration in the capital structure of the Company during the duration of the SGP, whether by way of a rights issue, bonus issue, or other capitalisation issue, consolidation or subdivision of shares, the Group shall cause such adjustments to be made to:

- (i) The number of shares which are the subject of the SGP to the extent not yet vested; and/or
- (ii) The maximum number of existing shares which may be delivered in settlement pursuant to the SGP.

Issuance and allotment of new shares

If at the time of allotment of the new shares pursuant to the vesting of the SGP, the then existing issued ordinary shares of the Company are quoted on Bursa Malaysia Securities Berhad ("Bursa Securities"), the Group shall within eight (8) market days after the stipulated date(s) within the vesting year or such other year as may be prescribed by Bursa Securities, and subject to the provisions of the Listing Requirements, the Central Depositories Act and the Rules of Bursa Depository:

- (i) issue and allot the relevant number of shares;
- (ii) procure the dispatch of notices of allotment of such shares to the grantee accordingly; and
- (iii) if required, make an application for listing and quotation of such relevant number of shares.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

28. SHARE-BASED PAYMENT RESERVE (CONT'D)

SGP award

The details of SGP shares awarded to eligible employees and executive directors are as follows:

	As at 1 July units	Group and Company			As at 30 June units
		Granted units	Vested units	Lapsed units	
2026					
Executive directors	707,400	–	(472,900)	–	234,500
Key management personnel	1,708,700	–	(1,021,600)	(205,400)	481,700
Others	1,190,200	679,900	(1,423,900)	–	446,200
Total	3,606,300	679,900	(2,918,400)	(205,400)	1,162,400
2025					
Executive directors	1,839,000	–	(1,131,600)	–	707,400
Key management personnel	5,065,500	–	(2,613,500)	(743,300)	1,708,700
Others	3,503,400	–	(2,313,200)	–	1,190,200
Total	10,407,900	–	(6,058,300)	(743,300)	3,606,300

Fair value of SGP shares

The fair value of SGP shares awarded was estimated using the Trinomial model, taking into account the terms and conditions upon which the SGP shares were awarded. The fair value of SGP shares measured, closing share price at grant date and the assumptions were as follows:

	Block 1	Block 2	Block 3	Block 4	Block 5
Fair value of SGP shares (RM)	0.10 - 1.72	0.15 - 0.45	0.10 - 0.31	0.09 - 0.29	0.09 - 0.2816
Closing share price at award date (RM)	1.72	0.45	0.31	0.29	0.28
Expected volatility (%)	134.5 - 138.9	82.2 - 82.4	77.2 - 79.6	72.6 - 73.4	72.1 - 73.1
Vesting year (years)	–	0.5	1.5	2.5	2.5
Risk-free rate (%)	1.98 - 2.68	3.00 - 3.74	3.00 - 3.63	3.64 - 3.73	3.62 - 3.67
Expected dividend yield (%)	–	–	–	–	–

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

29. BANK BORROWINGS

	2026 RM	Group 2025 RM
<u>Secured</u>		
<u>Non-current:</u>		
Term loans	16,494,333	10,053,498
<u>Current:</u>		
Term loans	5,946,407	2,395,111
Banker's acceptance and trust receipts	474,762	3,033,195
Bank overdrafts	–	1,080,793
	6,421,169	6,509,099
	22,915,502	16,562,597
Total bank borrowings:		
Term loans	22,440,740	12,448,609
Banker's acceptance and trust receipts	474,762	3,033,195
Bank overdrafts	–	1,080,793
	22,915,502	16,562,597
Maturity of bank borrowings:		
Not later than one year	6,421,169	6,509,099
Later than one year but not later than two years	2,943,341	2,398,034
Later than two years but not later than five years	11,561,129	5,035,687
Later than five years	1,989,863	2,619,777
	22,915,502	16,562,597

Banker's acceptances, trust receipts and bank overdrafts are secured by:

- (i) fixed deposits placed with licensed banks as disclosed in Note 24;
- (ii) corporate guarantee provided by the Company; and
- (iii) personal guarantee provided by a director of the Company.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

29. BANK BORROWINGS (CONT'D)

Term loans are secured by:

- (i) a first legal charge over certain leasehold buildings, leasehold lands and buildings, factory and office extensions, and plant and machinery as disclosed in Note 10;
- (ii) fixed deposits placed with licensed banks as disclosed in Note 24;
- (iii) joint and several guarantees provided by certain directors of the Company; and
- (iv) corporate guarantee provided by the Company.

Bank borrowings bear effective profit rate of the Group as follows:

	2026	Group	2025
	%		%
Term loans	5.89		4.85
Banker's acceptance and trust receipts	4.26		5.11
Bank overdrafts	–		7.99

30. LEASE LIABILITIES

	2026	Group	2025
	RM		RM
As at 1 July	14,819,881		21,082,087
Modification of lease contract	47,082		(73,392)
Additions	–		782,163
Interest expense	651,393		969,841
Payments of interest expense	(651,393)		(969,841)
Payments of principal	(6,231,162)		(6,970,977)
As at 30 June	8,635,801		14,819,881
Analysed as:			
Non-current	2,210,994		8,639,959
Current	6,424,807		6,179,922
	8,635,801		14,819,881

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

30. LEASE LIABILITIES (CONT'D)

The maturity analysis of lease liabilities is as follows:

	Group	
	2026 RM	2025 RM
Minimum lease payments:		
Not later than one year	6,772,912	6,918,949
Later than one year but not later than two years	2,154,478	6,776,364
Later than two years but not later than five years	296,700	2,211,413
Total minimum lease payments	9,224,090	15,906,726
Less: Future finance charge	(588,289)	(1,086,845)
Present value of lease liabilities	8,635,801	14,819,881
Present value of minimum lease payments:		
Not later than one year	6,424,807	6,179,922
Later than one year but not later than two years	2,018,383	6,459,622
Later than two years but not later than five years	192,611	2,180,337
Present value of lease liabilities	8,635,801	14,819,881

The Group discounted the lease liabilities by using the Group's incremental borrowings rates range from 2.84% to 6.65% (2025: 2.83% to 6.65%).

31. OTHER PAYABLES, ACCRUED EXPENSES AND DEPOSITS RECEIVED

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
<u>Non-current:</u>				
Other payables	671,972	–	–	–
<u>Current:</u>				
Other payables	8,011,014	13,926,298	124,722	313,102
Accrued expenses	2,382,314	2,748,109	243,366	193,140
Deposits received	780,655	585,807	–	–
	11,173,983	17,260,214	368,088	506,242
	11,845,955	17,260,214	368,088	506,242

The other payables of the Group are mainly in respect to the unsettled liabilities on the acquisition of property, plant and equipment.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

32. DEFERRED TAX LIABILITIES

	2026 RM	Group 2025 RM
As at 1 July	–	312,460
Arising from business combination (Note 17)	358,097	–
Recognised in profit or loss	–	(312,460)
As at 30 June	358,097	–

The component of deferred tax liabilities is as follows:

	2026 RM	Group 2025 RM
Deferred tax liabilities:		
Intangible assets - customer relationships	358,097	–

The details of deferred tax assets and deferred tax liabilities in respect of the tax effect are as follows:

	2026 RM	Group 2025 RM
Deferred tax assets (before offsetting)		
Lease liabilities	321,527	748,501
Provisions	7,522,455	7,511,984
Unabsorbed capital allowances	16,903,383	13,920,954
Unused tax losses	28,547,928	27,636,745
	53,295,293	49,818,184
Offsetting	(10,345,424)	(8,371,833)
Deferred tax assets not recognised (after offsetting)	42,949,869	41,446,351
Deferred tax liabilities (before offsetting)		
Property, plant and equipment	10,053,846	7,806,298
Right-of-use assets	281,910	354,195
Intangible assets - customer relationships	358,097	–
Finance lease receivables	9,668	211,340
	10,703,521	8,371,833
Offsetting	(10,345,424)	(8,371,833)
Deferred tax liabilities (after offsetting)	358,097	–

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

32. DEFERRED TAX LIABILITIES (CONT'D)

At the end of the reporting period, the Group have unabsorbed capital allowances and unused tax losses that are available for offsetting against future taxable profits, subject to the agreement with the tax authorities.

The details of unabsorbed capital allowances and unused tax losses are as follow:

	2026 RM	Group 2025 RM
Unabsorbed capital allowances (a)	70,430,764	58,003,976
Unused tax losses (b)	118,949,698	115,153,106

The comparative information has been restated to reflect the revised unabsorbed capital allowances and unused tax losses to conform with the actual income tax computation submitted to the tax authorities.

- (a) The unabsorbed capital allowances of the Group do not expire under the current tax legislation.
- (b) The unused tax losses are available for offset against future taxable profits of the Group up to the following year of assessment:

	2026 RM	Group 2025 RM
Year of assessment:		
2028	119,169	119,169
2029	6,894	6,894
2030	10,751	10,751
2032	53,791,557	53,791,557
2033	31,396,862	31,396,862
2034	16,430,131	16,430,131
2035	13,397,742	13,397,742
2036	3,796,592	–
	118,949,698	115,153,106

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

33. TRADE PAYABLES

	2026 RM	Group 2025 RM
Trade payables:		
Third parties	5,408,344	11,627,766

The normal credit terms granted to the Group ranges from 30 to 90 days (2025: 30 to 90 days) depending on the terms of the contracts.

The currency exposure profile of trade payables is as follows:

	2026 RM	Group 2025 RM
Ringgit Malaysia	940,555	3,931,811
United States Dollar	4,467,789	7,695,955
	5,408,344	11,627,766

34. CONTRACT LIABILITIES

These amounts represent advances received from customers for goods purchased.

The movement of contract liabilities is as follows:

	2026 RM	Group 2025 RM
As at beginning of the financial year	11,207,960	12,362,072
Revenue	(37,728,016)	(13,952,493)
Advance payments received	38,178,002	12,798,381
As at end of the financial year	11,657,946	11,207,960

Included in the contract liabilities is advance receipts from Test Rite International Company Limited ("Test Rite") amounting to RM10,193,750 (2025: RM10,531,250).

In 2023, CGG was served a sealed Writ of Summons No. BA-22NCvC-89-03/2023 accompanied by a Statement of Claim, both dated 3 March 2023 filed by Test Rite ("Suit A"). Test Rite alleges, inter alia, that CGG has breached a Supplier Agreement in relation to the supply of Nitrile Examination Gloves ordered by Test Rite and a Deposit Refund Agreement was entered into by Test Rite and CGG. In response to Test Rite's claim for USD1,500,000 and general damages, CGG counterclaimed to forfeit the advance payments paid by Test Rite amounting to USD2,500,000, and the USD280,250 previously refunded to Test Rite out of goodwill.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

34. CONTRACT LIABILITIES (CONT'D)

Test Rite applied for summary judgement which was allowed by the court on 24 May 2024 in favour of Test Rite. Subsequently, CGG has appealed to the Court of Appeal in relation to the latter and has applied for a stay of execution of the summary judgement obtained by Test Rite. CGG and Test Rite recorded a consent order on 7 October 2024 for conditional stay of execution of the summary judgement pending the disposal of CGG's appeal in the Court of Appeal against the summary judgement which hearing was fixed on 16 January 2026.

In prior year, CGG was served a sealed Writ of Summons No. BA-22NCvC-341-08/2024 accompanied by a Statement of Claim, both dated 22 August 2024 filed by Test Rite, in which Test Rite made the same claims in the Suit A and claimed USD1,000,000 for allegedly the 2nd tranche of the purported Deposit Refund Agreement and general damages and/or aggravated damages, to which CGG made the same counterclaim in Test Rite's Suit A. On 8 October 2024, Test Rite filed an application for summary judgement against CGG. During the hearing on 28 April 2025, the High Court directed that the application be put on hold pending the outcome of the appeal in Suit A. During case management on 26 February 2026, the parties agreed that Suit A and Suit B would be heard together. Test Rite withdrew its application for summary judgment with no order as to costs, which the Court allowed. The trial is fixed from 14 to 18 June 2027, and the next case management is fixed on 1 October 2026 for the parties to update the status of pre-trial documents. No provision has been provided on the claim for general damages as the litigation is still ongoing and the outcome is remote.

35. LOSS PER SHARE

Basic and diluted loss per ordinary share attributable to owners of the Company are computed by dividing the loss for the financial year attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial year.

Basic

The basic loss per ordinary share of the Group has been calculated by dividing the Group's loss for the year attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial year.

	2026	Group 2025
Loss for the financial year attributable to owners of the Company (RM)	(12,159,308)	(81,628,349)
Weighted average number of ordinary shares (units):		
Number of ordinary shares as at 1 July	769,870,099	700,561,799
Effect of new ordinary shares issued during the financial year pursuant to:		
- private placement	9,481,087	29,657,062
- SGP	1,735,049	865,471
	11,216,136	30,522,533
Weighted average number of ordinary shares (units)	781,086,234	731,084,332
Basic loss per ordinary share (sen)	(1.56)	(11.17)

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

35. LOSS PER SHARE (CONT'D)

Diluted

The diluted loss per share of the Group has been calculated by dividing the Group's loss for the year attributable to owners of the Company by the weighted average number of ordinary shares that would have been issued upon full exercise of the outstanding warrants, adjusted by the number of such shares that would have been issued at fair value as follows:

	2026	Group 2025
Loss for the year attributable to owners of the Company	(12,159,308)	(81,628,349)
Weighted average number of ordinary shares (units):	781,086,234	731,084,332
Effect of dilution:		
- SGP	1,162,400	3,606,300
Weighted average number of ordinary shares for diluted loss per ordinary share computation (units)	782,248,634	734,690,632
Diluted loss per ordinary share (sen)	(1.55)	(11.11)

36. OPERATING SEGMENTS

The Group's business comprises mainly of manufacturing and sales of latex and nitrile gloves and sales of EV. The Group's manufacturing activities are operated solely in Malaysia.

The Group is organised into business segments based on their products and services, and has reportable operating segments as follows:

- (i) Gloves manufacturing – manufacturing and sales of gloves;
- (ii) New energy and others – sales, rental and assembly of EV, rental of Careplus Mall; and
- (iii) Investment holding and others.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

36. OPERATING SEGMENTS (CONT'D)

Business segment

	External RM	Inter- segment RM	Total RM
Revenue			
2026			
Glove manufacturing	85,001,479	81	85,001,560
New energy and others	22,890,605	11,219,821	34,620,253
Investment holding and others	463,130	2,765,500	3,228,630
Inter segment eliminations	–	(13,985,402)	(13,985,402)
	108,355,214	–	108,865,041
2025			
Glove manufacturing	81,593,642	845,993	82,439,635
New energy and others	17,285,170	752,593	18,037,763
Investment holding and others	50,510	2,025,000	2,075,510
Inter segment eliminations	–	(3,623,586)	(3,623,586)
	98,929,322	–	98,929,322

Inter-segment revenues are eliminated on consolidation.

	2026 RM	2025 RM
Results		
Revenue		
Gloves manufacturing	85,001,560	82,439,635
New energy and others	34,620,253	18,037,763
Investment holding and others	3,228,630	2,075,510
Segment results	122,850,443	102,552,908
Inter segment eliminations	(13,985,402)	(3,623,586)
	108,865,041	98,929,322
Cost of sales		
Gloves manufacturing	(82,107,844)	(102,564,172)
New energy and others	(30,034,088)	(21,609,326)
Investment holding and others	(631,564)	(108,041)
Segment results	(112,773,496)	(124,281,539)
Inter segment eliminations	13,435,048	3,686,002
	(99,338,448)	(120,595,537)

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

36. OPERATING SEGMENTS (CONT'D)

Business segment (Cont'd)

	2026 RM	2025 RM
<u>Administrative expenses</u>		
Gloves manufacturing	(6,001,256)	(6,007,625)
New energy and others	(2,847,762)	(4,342,796)
Investment holding and others	(2,604,527)	(1,712,458)
Segment results	(11,453,545)	(12,062,879)
Inter segment eliminations	175,079	103,019
	(11,278,466)	(11,959,860)
Other income	3,015,304	11,140,821
Other expenses	(11,135,465)	(53,681,460)
Share of loss in associates	(486,495)	(3,811,299)
Finance costs	(1,514,939)	(2,210,276)
Loss before tax	(11,873,468)	(82,188,289)
Income tax expense	(359,128)	(281,118)
Loss for the year, representing total comprehensive loss for the year	(12,232,596)	(82,469,407)
Non-controlling interests	73,288	841,058
Loss attributable to owners of the Company	(12,159,308)	(81,628,349)

	2026 Assets RM	2026 Liabilities RM	2025 Assets RM	2025 Liabilities RM
Assets and liabilities				
Gloves manufacturing	126,709,785	91,121,224	155,033,043	114,916,562
New energy and others	36,109,685	42,851,298	29,614,175	38,890,965
Investment holding and others	292,567,274	82,574,972	297,226,277	84,815,434
Inter segment eliminations	(188,204,134)	(155,725,849)	(198,231,877)	(167,144,543)
	267,182,610	60,821,645	283,641,618	71,478,418
Investment in associates	2,484,981	–	2,971,476	–
Consolidated assets and liabilities	269,667,591	60,821,645	286,613,094	71,478,418

Inter-segment assets and liabilities are eliminated on consolidation.

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

36. OPERATING SEGMENTS (CONT'D)

Business segment (Cont'd)

	Capital expenditure RM	Depreciation RM	Impairment loss on property, plant and equipment RM	Impairment loss on investment in an associate company RM	Impairment loss on amount due from associate companies RM	Interest expenses RM	Interest income RM	Tax expenses RM
2026								
Gloves manufacturing	2,341,262	4,397,888	-	-	-	1,531,278	6,128	2,000
New energy and others	1,847,133	1,807,251	-	-	-	141,437	-	(4,800)
Investment holding and others	14,286,019	971,855	-	-	6,388,755	14,483	518,083	(356,328)
	18,474,414	7,176,994	-	-	6,388,755	1,687,198	524,211	(359,128)
Inter segment eliminations	-	(1,294,497)	-	-	-	(172,259)	-	-
	18,474,414	5,882,497	-	-	6,388,755	1,514,939	524,211	(359,128)
2025								
Gloves manufacturing	2,564,983	13,154,010	28,599,353	-	-	2,219,974	(37,479)	(2,000)
New energy and others	186,373	887,055	177,237	-	-	54,910	(226,179)	-
Investment holding and others	21,693,312	868,418	-	1,033,848	16,776,962	5,261	(1,693,884)	(279,118)
	24,444,668	14,909,483	28,776,590	1,033,848	16,776,962	2,280,145	(1,957,542)	(281,118)
Inter segment eliminations	-	-	-	-	-	(69,869)	(96,505)	-
	24,444,668	14,909,483	28,776,590	1,033,848	16,776,962	2,210,276	(2,054,047)	(281,118)

Capital expenditure consists of addition to property, plant and equipment, investment properties and right-of-use assets as disclosed in Notes 10, 12 and 13 respectively.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

36. OPERATING SEGMENTS (CONT'D)

Geographical Information

Revenue is based on the country in which the customers are located. Non-current assets are determined according to the country where these assets are located. The amounts of non-current assets do not include financial instruments.

	Revenue		Non-Current Assets	
	2026 RM	2025 RM	2026 RM	2025 RM
Group				
South America	1,227,100	1,528,563	—	—
North America	36,782,544	26,909,209	—	—
Other Asia Pacific	30,083,569	15,025,750	—	—
Malaysia	40,262,001	55,215,291	223,154,778	203,119,738
Others	—	250,509	—	—
	108,355,214	98,929,322	223,154,778	203,119,738

Major Customers

The following are the major customers with revenue equal to or more than 10% of Group revenue:

	Revenue	
	2026 RM	2025 RM
Group		
Customer A	—	38,310,083
Customer B	20,891,595	—
Customer C	14,740,960	13,353,749
	35,632,555	51,663,832

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

37. OPERATING LEASE ARRANGEMENTS

Operating leases, in which the Group is the lessor, relate to properties owned or leased by the Company with a lease term of 1 to 6 years (2025: 1 to 6 years).

Maturity analysis of the operating lease payments is as follow:

	2026 RM	Group 2025 RM
Year 1	1,555,085	1,605,485
Year 2 to 5	–	6,035,113
More than 5 years	–	2,952,000
	1,555,085	10,592,598
Lease income on operating leases	2,660,614	1,458,040

38. RELATED PARTY DISCLOSURE

(a) Identifying 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 or common significant influence. Related parties may be individuals or other entities.

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and the Company either directly or indirectly. The key management personnel comprise the directors of the Company and management personnel of the Group and of the Company, having authority and responsibility for planning, directing and controlling the activities of the Group and of the Company entities directly or indirectly.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

38. RELATED PARTY DISCLOSURE (CONT'D)

(b) Significant related party transactions

Related party transactions have been entered into 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:

	2026 RM	2025 RM
Group		
Transactions with associates:		
sales	447,069	3,891,780
purchases	–	(14,545,324)
interest income	293,462	1,060,285
rental income	–	379,097
Transactions with close members of the families of directors:		
Lim Kwee Shyan:		
- insurance and renewal of road tax services expenses	(432)	(1,816)
- rental paid/payable	(133,415)	(215,500)
- renovation, electrical services and factory maintenance	–	(135,000)
- outsource labour	(100,388)	(103,712)
Loo Teck Looi:		
- rental paid/payable	(70,435)	(12,600)
Datin Seri Hazrena binti Yahaya:		
- consultancy fee and allowance	(485,460)	(786,980)
- dispose project waste and site clearing works	–	(681,252)
Transactions with directors:		
- rental paid/payable	(50,100)	(51,000)

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

38. RELATED PARTY DISCLOSURE (CONT'D)

(b) Significant related party transactions (Cont'd)

Related party transactions have been entered into 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: (Cont'd)

	2026 RM	2025 RM
Company		
Transactions with close members of the families of directors:		
Datin Seri Hazrena binti Yahaya:		
- consultancy fee and allowance	–	16,000
Transactions with associates:		
- interest income	–	919,590

(c) Key management personnel

The payment for key management personnel compensation during the financial year is disclosed in Note 7.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

39. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the liabilities of the Company arising from financing activities including both cash and non-cash changes:

	As at 1 July RM	Drawdown RM	Financing cash flow (i) RM	Non-cash changes (ii) RM	As at 30 June RM
Group					
2026					
Bank borrowings	15,481,804	14,329,472	(6,963,040)	67,266	22,915,502
Lease liabilities	14,819,881	–	(6,231,162)	47,082	8,635,801
2025					
Bank borrowings	24,722,914	–	(9,241,110)	–	15,481,804
Lease liabilities	21,082,087	–	(6,970,977)	708,771	14,819,881
Company					
2026					
Amount due to subsidiary companies	1,600,000	–	(1,600,000)	–	–

- (i) The financing cash flows represent the net drawdowns or repayments of bank borrowings and lease liabilities as well as the net advances or repayment to the subsidiary companies in the statements of cash flows.
- (ii) Non-cash changes include unrealised loss on foreign exchange, additions on lease liabilities and modification of lease contracts.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

40. FINANCIAL INSTRUMENTS

(a) Classification of financial instruments

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	
	2026 RM	2025 RM	2026 RM	2025 RM
At amortised cost				
Financial assets				
Trade receivables	9,187,830	12,686,547	–	–
Other receivables and deposits	6,635,231	5,839,273	448,232	44,635
Finance lease receivables	7,816,955	–	–	–
Amount due from associate companies	4,524,275	5,989,154	4,524,275	5,973,197
Amount due from subsidiary companies	–	–	116,947,926	111,908,621
Fixed deposits with licensed banks	2,130,660	14,084,750	1,500,000	12,541,792
Cash and bank balances	6,209,749	2,876,364	982,300	212,903
Financial liabilities				
Bank borrowings	22,915,502	16,562,597	–	–
Lease liabilities	8,635,801	14,819,881	–	–
Trade payables	5,408,344	11,627,766	–	–
Other payables, accrued expenses and deposits received	11,173,983	17,260,214	368,088	506,242
Amount due to subsidiary companies	–	–	–	1,600,000

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

40. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management objectives and policies

The Group's and the Company's financial risk management policy is to ensure that adequate financial resources are available for the development of the Group's and of the Company's operations whilst managing its credit, market and liquidity risks. The Group and the Company operate within clearly defined guidelines that are approved by the Board and the Group's and Company's policy is not to engage in speculative transactions.

The following sections provide details regarding the Group's and the Company's exposure to the abovementioned 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 to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's and the Company's exposure to credit risk arises principally from its trade receivables and other financial assets. The Group and the Company have a credit policy in place and the exposure to credit risk is managed through the application of credit approvals, credit limits and monitoring procedures. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment.

In determining the recoverability of these receivables, the Group and the Company consider any change in the credit quality of the receivables from the date the credit was initially granted up to the reporting date. The Group and the Company have adopted a policy of dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.

Other financial assets are held with licensed financial institutions. The Group and the Company minimise credit risk by dealing exclusively with high credit rating financial institutions.

The Group provides advances to its associate companies and monitors the results of the associate companies regularly.

The Company provides advances to its subsidiary companies and associate companies and monitors the results of the subsidiary companies and associate companies regularly.

At the end of the reporting period, the maximum exposure to credit risk arising from the financial assets are represented by the carrying amounts in the statements of financial position. No financial assets carry a significant exposure to credit risk.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

40. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management objectives and policies (Cont'd)

(i) Credit risk (Cont'd)

Exposure to credit risk

In addition, the Company are exposed to credit risk in relation to financial guarantee given to its subsidiary companies. The financial guarantees have not been recognised in the financial statements since the fair value on initial recognition was not material as the financial guarantees provided by the Company did not contribute towards credit enhancement of the subsidiary companies' borrowings in view of the securities pledged by the subsidiary companies. The maximum exposure to credit risk in relation to the financial guarantees contract is as disclosed in Note 41.

Concentration profile

Concentration of credit risk arises when a number of customers are engaged in similar business activities or activities within the 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 and the Company monitor various portfolios to identify and assess risk concentration.

The Group major concentration of credit risk relates to the amount due from receivables four (2025: three) which constituted 64% (2025: 90%) of its trade receivable at the end of the reporting period.

Write-off policy

The Group and the Company write off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, with case-by-case assessment performed based on indicators such as insolvency or demise. Financial assets written off may still be subject to enforcement activities under the Group's and the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss as bad debts recovered.

Significant increase in credit risk

In assessing whether the credit risk on a financial asset has increased significantly since initial recognition, the Group and the Company compare the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Group and the Company consider both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information such as financial evaluation of the creditworthiness of the debtors, ageing of receivables, defaults and past due amounts, past experience with the debtors, current conditions and reasonable forecast of future economic conditions. The Group and the Company presume that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 365 days past due, unless the Group and the Company have reasonable and supportable information that demonstrates otherwise.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

40. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management objectives and policies (Cont'd)

(ii) Market risk

Interest rate risk

The Group and the Company manage the interest rate risk of its deposits with licensed financial institutions by placing them at the most competitive interest rates obtainable, which yield better returns than cash at bank and maintaining a prudent mix of short-term and long-term deposits.

The Group and the Company manage its interest rate risk exposure from interest bearing borrowings by obtaining financing with the most favourable interest rates in the market. The Group and the Company constantly monitor their interest rate risk by reviewing its debts portfolio to ensure favourable rates are obtained. The Group and the Company do not utilise interest swap contracts or other derivative instruments for trading or speculative purposes.

Lease liabilities are exposed to a risk of change in their fair value due to changes in interest rates. The Group's and the Company's variable rate borrowings are exposed to a risk of change in cash flows due to changes in interest rates.

Exposure to interest rate risk

The interest rate profile of the Group's significant interest-bearing financial instruments, based on carrying amounts at the end of the reporting period are as follows:

	2026 RM	2025 RM
Group		
Fixed rate instrument		
Lease liabilities	8,635,801	14,819,881
Floating rate instrument		
Bank borrowings	22,915,502	16,562,597

Interest rate risk sensitivity analysis

Cash flow sensitivity analysis for floating rate instruments

A change in 1% interest rate at the end of the reporting period would have increased/(decreased) the Group's loss before tax by RM229,155 (2025: RM165,626, arising mainly as a result of lower/higher interest expense on floating rate bank borrowings. This analysis assumes that all other variables remain constant. The assumed movement in basis points for interest rate sensitivity analysis is based on the currently observable market environment.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

40. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management objectives and policies (Cont'd)

(ii) Market risk (Cont'd)

Foreign Currency Risk

The Group is exposed to foreign currency risk on transactions that are denominated in foreign currencies. The currency giving rise to the risk is United States Dollar ("USD").

The Group has not entered into any derivative instruments for hedging or trading purposes. Where possible, the Group will apply natural hedging by selling and purchasing in the same currency. However, the exposure to foreign currency risk is monitored from time to time by management.

The carrying amount of the Group's foreign currency denominated financial assets of the reporting period is as follows:

	2026 RM	Group 2025 RM
Cash and bank balances	608,862	627,510
Trade receivables	5,039,666	10,993,746
Bank borrowings	–	(1,526,200)
Trade and other payables	(4,468,757)	(7,695,955)
	1,179,771	2,399,101

Foreign currency risk sensitivity analysis

The following table demonstrates the sensitivity of the Group's loss before tax, to a reasonably possible change in the USD exchange rate against RM, with all other variables held constant.

	2026 RM	Group 2025 RM
Strengthened 5% (2025: 5%)	58,989	119,955
Weakened 5% (2025: 5%)	(58,989)	(119,955)

(iii) Liquidity risk

The Group actively manages its debt maturity profile, operating cash flows and the availability of funding so as to ensure that all operating, investing and financing needs are met. In liquidity risk management strategy, the Group measures and forecasts its cash commitments and maintains adequate level of cash and credit facilities to finance its working capital. In addition, the Group carries out treasury management to optimise the cash flow utilisation of the Group where applicable.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

40. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management objectives and policies (Cont'd)

(iii) Liquidity risk (Cont'd)

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Group's and of the Company's financial liabilities at the reporting date based on contractual undiscounted repayment of obligations.

	Weighted average effective rate %	Not later than one year RM	One to two years RM	Two to five years RM	Later than five years RM	Total contractual cash flows RM	Carrying amount RM
Group							
2026							
Trade payables	-	5,408,344	-	-	-	5,408,344	5,408,344
Other payables, accrued expenses and deposits received	-	11,845,955	-	-	-	11,845,955	11,845,955
Bank borrowings	5.89	7,780,001	3,937,924	13,251,710	2,089,499	27,059,134	22,915,502
Lease liabilities	2.83 - 6.65	6,772,912	2,154,478	296,700	-	9,224,090	8,635,801
		31,807,212	6,092,402	13,548,410	2,089,499	53,537,523	48,805,602
2025							
Trade payables	-	11,627,766	-	-	-	11,627,766	11,627,766
Other payables and accrued expenses	-	17,260,214	-	-	-	17,260,214	17,260,214
Bank borrowings	4.85 - 7.99	6,867,459	2,512,084	5,284,780	2,743,954	17,408,277	16,562,597
Lease liabilities	2.83 - 6.65	6,918,949	6,776,364	2,211,413	-	15,906,726	14,819,881
		42,674,388	9,288,448	7,496,193	2,743,954	62,202,983	60,270,458

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

40. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management objectives and policies (Cont'd)

(iii) Liquidity risk (Cont'd)

Analysis of financial instruments by remaining contractual maturities (Cont'd)

The table below summarises the maturity profile of the Group's and of the Company's financial liabilities at the reporting date based on contractual undiscounted repayment of obligations. (Cont'd)

Company	Weighted average effective rate %	Not later than one year RM	One to two years RM	Two to five years RM	Later than five years RM	Total contractual cash flows RM	Carrying amount RM
2026							
Other payables, accrued expenses and deposits received	-	368,088	-	-	-	368,088	368,088
Financial guarantee contracts	-	18,216,827	-	-	-	18,216,827	-
		18,584,915	-	-	-	18,584,915	368,088
2025							
Other payables, accrued expenses and deposits received	-	506,242	-	-	-	506,242	506,242
Financial guarantee contracts	-	30,696,781	-	-	-	30,696,781	-
		31,203,023	-	-	-	31,203,023	506,242

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

40. FINANCIAL INSTRUMENTS (CONT'D)

(c) Fair values of financial instruments

The carrying amounts of short-term receivables, payables and short-term bank borrowings as well as cash and cash equivalents approximate their fair value due to the relatively short-term nature of these financial instruments and insignificant impact of discounting.

The fair value of lease liabilities is determined by discounting the relevant cash flows using current interest rates for similar instruments at the end of the financial reporting period.

The carrying amount of long-term floating rate bank borrowings is approximately their fair value as the term loan will be re-priced to market interest rate on or near to reporting date.

41. CAPITAL COMMITMENTS

The Group has the following capital commitments in respect of the acquisition of property, plant and equipment:

	2026 RM	Group 2025 RM
Approved and contracted for:		
Acquisition of property, plant and equipment	12,192,181	32,597,804

Included in capital commitments is the Group's commitment on NEV manufacturing hub amount to RM12,192,181 (2025: RM28,706,303).

The capital commitments pertaining to the Company's commitment on New Energy Vehicle ("NEV") manufacturing and/or assembly hub ("NEV Manufacturing Hub").

The Company owns a vacant industrial development land in Chembong Negeri Sembilan measuring approximately 73.34 acres ("Chembong Land"). The Chembong Land is catered for a project to build a NEV Manufacturing Hub as part of the holding company's electric vehicles ("EV") division to assembly vehicles.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

42. FINANCIAL GUARANTEE

	2026 RM	2025 RM
Corporate guarantee given to a third party in respect of borrowings to subsidiary companies	18,216,827	30,696,781

43. CAPITAL MANAGEMENT

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholder and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholder, return capital to shareholder, issue new shares or sell assets to reduce debt.

The Group monitor capital using a gearing ratio. The Group's policy is to maintain a prudent level of gearing ratio that complies with debt covenants. The gearing ratios at the end of the reporting period are as follows:

	2026 RM	Group 2025 RM
Lease liabilities	8,635,801	14,819,881
Bank borrowings	22,915,502	16,562,597
Less: Fixed deposits with licensed banks	(2,130,660)	(14,084,750)
Less: Cash and bank balances	(6,209,749)	(2,876,364)
Net debts	23,210,894	14,421,364
Total equity	208,845,946	215,134,676
Gearing ratio (times)	0.11	0.07

There were no changes in the Group's approach to capital management during the financial year.

The Group is not subjected to any externally imposed capital requirements.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

44. SUBSEQUENT EVENTS

Proposed disposal of investment properties

As disclosed in Note 25, the Group classified a parcel of land together with a retail complex erected thereon, commonly known as Careplus Mall, as non-current assets held for sale as at 30 June 2026, in accordance with MFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*.

On 6 July 2026, Careplus Properties Sdn. Bhd. ("CP"), a wholly-owned subsidiary company of the Company, entered into a conditional Sale and Purchase Agreement ("SPA") with Delloyd Asset Portfolio (M) Sdn. Bhd. for the proposed disposal of a parcel of land together with a retail complex erected thereon, commonly known as Careplus Mall, for a total cash consideration of RM42,000,000.

Subsequently, on 21 October 2026, CP entered into a Supplemental Agreement with the purchaser, pursuant to which the purchaser waived certain conditions precedent relating to the issuance of the Third Certificate of Completion and Compliance ("Third CCC"), property-related approvals and completion of the due diligence exercise. Consequently, the SPA became unconditional on 21 October 2026.

Notwithstanding the waiver, CP remains obligated to obtain the Third CCC within three months from the unconditional date, and this obligation shall survive completion of the proposed disposal. In connection therewith, RM2,000,000 of the balance disposal consideration will be retained by the purchaser's solicitors as stakeholders, subject to the terms and conditions of the Supplemental Agreement.

The proposed disposal is intended to unlock the value of the Group's investment properties, with the proceeds expected to be utilised mainly for the development of the Group's new energy vehicle manufacturing facilities, purchase of equipment and repayment of bank borrowings.

The proposed disposal is expected to result in an estimated gain on disposal of approximately RM2,090,000, subject to the terms and conditions of the Supplemental Agreement.

As at the date of authorisation of these financial statements for issue, the proposed disposal has not been completed.

The properties met the criteria for classification as non-current assets held for sale under MFRS 5 as at 30 June 2026 and were accordingly classified and measured as such in the financial statements, as disclosed in Note 25. The execution of the SPA and Supplemental Agreement subsequent to the reporting date represents further developments in the proposed disposal. No gain on disposal has been recognised during the financial year ended 30 June 2026.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

45. RECLASSIFICATION OF COMPARATIVE FIGURES

Certain line items have been reclassified in the statement of financial position and statement of cash flows for consistency with the current year presentation.

	As previously stated RM	Reclassification RM	As reclassified RM
Group			
Statements of financial position			
as at 30 June 2025			
Bank borrowings	31,170,055	(14,607,458)	16,562,597
Lease liabilities	212,423	14,607,458	14,819,881
Statements of cash flow			
for the financial year			
ended 30 June 2025			
Cash flows (used in)/from			
financing activities			
Repayment of hire purchase obligations	(6,835,324)	6,835,324	–
Repayment of lease liabilities	(135,653)	(6,835,324)	(6,970,977)

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

Pursuant to Paragraph 9.25A of the MAIN Market Listing Requirements/ Paragraph 9.41(b) of the MAIN Market Listing Requirements, below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

(a) Group Total Income and Total Assets

		Group 2026 (RM)	2025 (RM)
Total Income	Remarks		
Revenue		108,355,214	98,929,322
Other income		3,015,304	11,140,821
Total		111,370,518	110,070,143
Total Assets		269,667,591	286,613,094

(b) Business Activities

		Group 2026 (RM)	2025 (RM)
Shariah Non-Compliant Activities	Remarks		
Interest income		300,331	1,055,304
Rental income received from tenant involved in Shariah non-compliant activities		27,520	–
Total		327,851	1,055,304

(c) Component of Financial Position

(i) Cash Component

		Group 2026 (RM)	2025 (RM)
Islamic Account/Instruments	Remarks		
Cash and bank balances (exclude cash in hand)		1,527,669	244,534
Deposits with licensed bank		2,130,660	13,157,370
Total Cash		3,658,329	13,401,904
Conventional Account/Instruments			
Cash and bank balances (exclude cash in hand)		4,652,483	2,594,026
Deposits with licensed bank		–	927,379
Total Cash		4,652,483	3,521,405

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING
(CONT'D)

(c) Component of Financial Position (Cont'd)

(ii) Debt Component

Islamic Financing	Remarks	Group	
		2026 (RM)	2025 (RM)
Current		N/A	N/A
Non-Current		N/A	N/A
Total Financing		0	0
Conventional Borrowing			
Current			
Term loans		5,946,407	2,395,111
Banker's acceptances		474,762	3,033,195
Bank overdrafts		–	1,080,793
Non-Current			
Term loans		16,494,333	10,053,498
Total Debt		22,915,502	16,562,597

LIST OF PROPERTIES

Registered owner and postal address/identification	Title Identification	Approximate age of the building/Date of certificate of fitness	Tenure/Expiry date of lease	Description and existing use	Land area (Square feet)	Built-up area (Square feet)	Net book value as at 30 June 2026 (RM)
Careglove Global Sdn. Bhd.							
Lot 17479, Lorong Senawang 3/2, Off Jalan Senawang 3, Senawang Industrial Estate, 70450 Seremban, Negeri Sembilan Darul Khusus.	No. Hakmilik PN 1290, Mukim Ampangan, Daerah Seremban, Negeri Sembilan Darul Khusus.	Plant 1 (original building): 14 years/ 27 April 2011 Plant 2 (subsequent extension): 10 years/ 14 April 2015, 15 September 2016, and 17 February 2021	Leasehold/ 99 years expiring on 27 May 2073	Multi-storey detached factory with an annexed single-storey office building, chlorination plant, and a double-storey warehouse	398,328	308,441	35,787,535
Lot 10576, Off Jalan Senawang 3, Senawang Industrial Estate, 70450 Seremban, Negeri Sembilan Darul Khusus.	No. Hakmilik PN 672, Lot 10576, Mukim Ampangan, Daerah Seremban, Negeri Sembilan Darul Khusus.	Building substantially completed/CCC issued on 9 September 2025	Leasehold/ 99 years expiring on 9 September 2076	1-storey detached factory building with 4-storey supporting operational facilities, 3-storey warehouse, guardhouse, and TNB substation.	158,983	20,172	41,720,780
Rubbercare Protection Products Sdn. Bhd.							
Lot 104, Lorong Senawang 4/2, Off Jalan Senawang Empat, Senawang Industrial Estate, 70450 Seremban, Negeri Sembilan Darul Khusus.	No. Hakmilik PM43, Lot No. 5619, Tempat Kawasan Perusahaan Senawang, Pekan Senawang, Daerah Seremban, Negeri Sembilan Darul Khusus.	23 Years/ 13 August 2010	Leasehold/ 99 years expiring on 12 September 2073	Single Storey factory for packing, warehouse and chlorination plant	41,947	36,694	8,021,537

LIST OF PROPERTIES (CONT'D)

Registered owner and postal address/identification	Title Identification	Approximate age of the building/Date of certificate of fitness	Tenure/Expiry date of lease	Description and existing use	Land area (Square feet)	Built-up area (Square feet)	Net book value as at 30 June 2026 (RM)
<i>Careplus Properties Sdn. Bhd.</i>							
Lot PT 3962 & 3963, Jalan Haruan 2, Pusat Komersial Oakland, 70300 Seremban, Negeri Sembilan Darul Khusus.	No Hakmilik: 129593 Lot 22174, Pekan Bukit Kepayang, Daerah Seremban, Negeri Sembilan Darul Khusus.	14 years / 30 October 2017	Freehold	Warehouse and office	437,876	191,074	36,207,691
NIL	No Hakmilik: GRN 60154, Lot No. 4607 Mukim Chembong, Daerah Rembau, Negeri Sembilan Darul Khusus.	NIL	Freehold	Intended to be built for New Energy Vehicle ("NEV") manufacturing and/or assembly hub	3,194,729	292,595	2,368,712

ANALYSIS OF SHAREHOLDINGS

AS AT 1 OCTOBER 2026

Total Number of Issued Shares	:	849,627,299 ordinary shares
Class of Equity Securities	:	Ordinary shares ("Shares")
Voting Rights	:	One vote for every share held

DISTRIBUTION SCHEDULE OF SHAREHOLDERS

Size of Holdings	No. of Holders	%	No. of Shares #	% ^
Less than 100 Shares	83	0.35	2,413	*
100-1,000 Shares	4,906	20.47	3,349,540	0.39
1,001-10,000 Shares	11,797	49.22	56,552,970	6.66
10,001-100,000 Shares	6,238	26.03	206,888,901	24.35
100,001 - less than 5% of issued Shares	941	3.93	527,766,875	62.12
5% and above of issued Shares	1	*	55,066,600	6.48
TOTAL:	23,966	100.00	849,627,299	100.00

* Negligible

Excluding 400,000 Treasury Shares

SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS

(As per the Register of Substantial Shareholders)

Name of Substantial Shareholders	Direct Interest		Indirect Interest	
	No. of Shares	% ^	No. of Shares	% ^
Lim Kwee Shyan	95,762,100	11.27	32,070,125 ⁽¹⁾	3.78
Ng Shu Si	29,247,825	3.44	95,762,100 ⁽²⁾	11.27

Notes:

⁽¹⁾ Deemed interested by virtue of his spouse, Ng Shu Si's and his children, Lim Liang Yuan's and Lim Liang Pei's shareholdings in the Company.

⁽²⁾ Deemed interested by virtue of her spouse, Lim Kwee Shyan's shareholdings in the Company.

ANALYSIS OF SHAREHOLDINGS (CONT'D)

DIRECTORS' SHAREHOLDINGS

(As per the Register of Directors' Shareholdings)

Name of Directors	Direct Interest		Indirect Interest	
	No. of Shares	% ^	No. of Shares	% ^
Lim Kwee Shyan	95,762,100	11.27	32,070,125 ⁽¹⁾	3.78
Loo Teck Looi	3,760,250	0.44	—	—
Foong Kuan Ming	1,000,000	0.12	—	—
Ooi Leng Chooi	—	—	—	—
Dr. Yee Chow Boi	—	—	—	—
Datin Seri Hazrena Binti Yahaya	—	—	—	—

Notes:

- ⁽¹⁾ Deemed interested by virtue of his spouse, Ng Shu Si's and his children, Lim Liang Yuan's and Lim Liang Pei's shareholdings in the Company.

THIRTY LARGEST SECURITIES ACCOUNT HOLDERS AS AT 1 OCTOBER 2026

(without aggregating the securities from different securities accounts belonging to the same registered holder)

No	Name	No. of Shares held	% ^
1.	LIM KWEE SHYAN	55,066,600	6.48
2.	RHB NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR LIM KWEE SHYAN	40,695,500	4.79
3.	NG SHU SI	29,247,825	3.44
4.	LIM BOON KHENG	28,768,300	3.39
5.	MAYBANK SECURITIES NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR TEE BOON KEE (STF)	23,301,600	2.74
6.	CHUNG & TEE VENTURES SDN BHD	17,022,700	2.00
7.	UNIHUB AUTO SDN. BHD.	15,000,000	1.77
8.	RHB NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR TING CHEE MING	11,000,000	1.29
9.	KENANGA NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR TAN POW CHOO @ WONG SENG ENG	7,192,000	0.85
10.	PUBLIC NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR CHANG TIANG POW (E-MLB/BCG)	6,889,900	0.81
11.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. - PLEDGED SECURITIES ACCOUNT FOR CHONG GUANG WEI (MY4431)	5,747,800	0.68
12.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. - PLEDGED SECURITIES ACCOUNT FOR CHONG CHIN LOOK (MY2938)	5,700,000	0.67

ANALYSIS OF SHAREHOLDINGS (CONT'D)

THIRTY LARGEST SECURITIES ACCOUNT HOLDERS AS AT 1 OCTOBER 2026 (CONT'D)

(without aggregating the securities from different securities accounts belonging to the same registered holder)

No	Name	No. of Shares held	% ^
13.	ENG HUA ENGINEERING WORKS SDN. BHD.	5,463,700	0.64
14.	TAN CHOO JIN	5,000,000	0.59
15.	MAYBANK SECURITIES NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR VINCENT PHUA CHEE EE	4,500,000	0.53
16.	KENANGA INVESTMENT BANK BERHAD - IVT (23891) CHUA SIEW WEI	3,667,200	0.43
17.	NGOO KIANG HA	3,574,400	0.42
18.	LOW YOON THIN	3,396,000	0.40
19.	AFFIN HWANG INVESTMENT BANK BERHAD - IVT (CEN) CHIN WEE CHEAN	3,048,200	0.36
20.	MAYBANK NOMINEES (TEMPATAN) SDN BHD - ALAN KOAY CHOON CHERN	2,900,000	0.34
21.	GAN CHIN BOON	2,550,000	0.30
22.	TEOH HIN HENG	2,534,900	0.30
23.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. - PLEDGED SECURITIES ACCOUNT FOR LEE NYUK HENG (MF00595)	2,524,000	0.30
24.	NG UEN TI	2,500,000	0.29
25.	PUBLIC NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR LOO TECK LOOI (E-SRB)	2,400,000	0.28
26.	KENANGA NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR KOH BOON POH (008)	2,348,000	0.28
27.	CHOO WING HONG	2,310,000	0.27
28.	LOW YOON THIN	2,170,000	0.26
29.	CHIENG HOCK LAY	2,000,000	0.24
30.	PUBLIC NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR LIM GEOK HOON (E-SJA)	2,000,000	0.24

All percentage shareholding computation are based on the total number of issued shares less Treasury Shares

NOTICE OF SIXTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Sixteenth Annual General Meeting ("16th AGM" or "Meeting") of CAREPLUS GROUP BERHAD ("Careplus" or "the Company") will be held at Bunga Raya Hall, One Garden Hotel, No. 279, Jalan Bandar Senawang 15, Pekan Senawang, 70450 Seremban, Negeri Sembilan, Malaysia on Wednesday, 25 November 2026 at 11:00 a.m. or at any adjournment thereof, to transact the following businesses, with or without modifications: -

AGENDA

AS ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the financial year ended 30 June 2026 together with the Reports of the Directors and Auditors thereon. *(Please refer to Explanatory Note 1)*
2. To approve the payment of Directors' fees and/or benefits of up to RM298,500 for the period from the date immediately after the 16th AGM until the date of the next Annual General Meeting ("AGM") of the Company. *(Ordinary Resolution 1)*
3. To re-elect the following Directors who retire by rotation pursuant to Clause 85 of the Company's Constitution: -
 - (i) Mr. Lim Kwee Shyan *(Ordinary Resolution 2)*
 - (ii) Mr. Foong Kuan Ming *(Ordinary Resolution 3)*
4. To re-appoint Morison LC PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. *(Ordinary Resolution 4)*

AS SPECIAL BUSINESS:

To consider and if thought fit, pass with or without any modifications, the following resolutions:-

5. **GENERAL AUTHORITY FOR THE DIRECTORS TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 ("ACT")** *(Ordinary Resolution 5)*

"THAT subject always to the Constitution of the Company, the Act, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of the relevant governmental/ regulatory authorities, where required, the Directors of the Company, be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to issue and allot new ordinary shares in the Company ("Shares") to such persons, at any time, and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares, if any) at any point in time ("Mandate") AND the Directors be and also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND such authority shall continue in force until the conclusion of the next AGM of the Company held next after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier.

NOTICE OF SIXTEENTH ANNUAL GENERAL MEETING (CONT'D)

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

6. **PROPOSED RENEWAL OF THE EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE ("PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE")**

(Ordinary Resolution 6)

"THAT authority be and is hereby given in line with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, for the Company and/or its subsidiaries ("the Group") to enter into any of the recurrent related party transactions with the related parties as set out in Section 2.7 of the Circular to Shareholders dated 27 October 2026 in relation to the Proposed Renewal of Existing Shareholders' Mandate which are necessary for the day-to-day operations of the Group within the ordinary course of business of the Group, made on an arm's length basis and on normal commercial terms which are those generally available to the public and are not detrimental to the minority shareholders of the Company.

AND THAT such authority shall commence immediately upon the passing of this resolution until:

- (i) the conclusion of the next AGM of the Company following the general meeting at which the ordinary resolution for the Proposed Renewal of Existing Shareholders' Mandate was passed, at which time it shall lapse, unless by a resolution passed at the next AGM, the authority is renewed; or
- (ii) the expiration of the period within which the next AGM after that date it is required by law to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed Renewal of Existing Shareholders' Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed Renewal of Existing Shareholders' Mandate in the best interest of the Company."

NOTICE OF SIXTEENTH ANNUAL GENERAL MEETING (CONT'D)

7. **PROPOSED RENEWAL OF THE AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO TEN PERCENT (10%) OF ITS TOTAL NUMBER OF ISSUED SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")** *(Ordinary Resolution 7)*

"THAT subject always to the Act, the provisions of the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and all prevailing laws, rules, regulations, orders, guidelines and requirements for the time being in force, approval and authority be and are hereby given to the Directors of the Company ("Directors"), to the extent permitted by law, to purchase and/or hold such number of ordinary shares of the Company ("Careplus Shares") as may be determined by the Directors from time to time through Bursa Malaysia Securities Berhad upon such terms and conditions as the Directors may deem fit, necessary and expedient in the best interest of the Company, provided that:

- (i) the maximum aggregate number of Careplus Shares which may be purchased and/or held as treasury shares does not exceed ten per centum (10%) of the total number of issued shares in the Company at any point in time subject to compliance with the provisions of the Act, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and/or any other relevant authorities;
- (ii) the maximum amount of funds to be allocated for the Proposed Renewal of Share Buy-Back Authority shall not exceed the aggregate of the retained profits of the Company; and
- (iii) the authority conferred by this resolution shall be effective immediately after the passing of this resolution and shall continue to be in force until:
 - (a) the conclusion of the next AGM of Careplus following the general meeting at which this resolution is passed, at which time it will lapse unless by ordinary resolution passed at next AGM, the authority is renewed, either unconditionally or subject to conditions; or
 - (b) the expiration of the period within the next AGM after that date is required by law to be held; or
 - (c) revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company of the Careplus Shares before the aforesaid expiry date and made in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any other relevant government and/or regulatory authorities.

NOTICE OF SIXTEENTH ANNUAL GENERAL MEETING (CONT'D)

THAT the Directors be and are hereby authorised to deal with the Careplus Shares purchased under the Proposed Renewal of Share Buy-Back Authority, at their discretion, in the following manners:

- (i) cancel the purchased Careplus Shares; or
- (ii) retain the purchased Careplus Shares as treasury shares for distribution as share dividends to the shareholders of the Company and/or resell in accordance with the relevant rules of Bursa Malaysia Securities Berhad and/or be cancelled subsequently and/or transfer under an employees' share scheme and/or transfer as purchase consideration; or
- (iii) retain part of the purchased Careplus Shares as treasury shares and cancel the remainder.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise, complete or to effect the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, resolutions, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as they may deem fit and expedient in the best interest of the Company to give effect to and to complete the purchase of the Careplus Shares."

8. To transact any other business of which due notice shall have been given.

By order of the Board

TEA SOR HUA (MACS 01324) (CCM PC NO.: 201908001272)
LOO HUI YAN (MAICSA 7069314) (CCM PC NO.: 202308000290)
A LEY LIM (MIA 9163) (CCM PC NO.: 202408000250)
 Company Secretaries

Petaling Jaya, Selangor Darul Ehsan
 27 October 2026

Notes:

- (a) A member who is entitled to attend, participate, speak and vote at the Meeting shall be entitled to appoint more than one (1) proxy to attend, participate, speak and vote at the Meeting in his/her stead. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
- (b) For the purpose of determining a member who shall be entitled to attend the Meeting, the Company will be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 63(b) of the Company's Constitution to issue a General Meeting Record of Depositors as at 18 November 2026. Only members whose names appear in the General Meeting Record of Depositors as at 18 November 2026 shall be regarded as members and entitled to attend, participate, speak and vote at the Meeting.

NOTICE OF SIXTEENTH ANNUAL GENERAL MEETING (CONT'D)

Notes: (Cont'd)

- (c) A proxy may but need not be a member of the Company. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
- (d) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the seal or under the hand of an officer or attorney duly authorised.
- (e) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- (f) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.
- (g) To be valid, the instrument appointing a proxy must be deposited at the office of the share registrar, Bina Management (M) Sdn Bhd, situated at Lot 10, The Highway Centre, Jalan 51/205, 46050 Petaling Jaya, Selangor not less than forty-eight (48) hours before the time for holding the Meeting.
- (h) All the resolutions set out in this Notice of the Meeting will be put to vote by poll.
- (i) Kindly check Bursa Malaysia Securities Berhad's and the Company's website at www.careplus.com for the latest updates on the status of the Meeting.

EXPLANATORY NOTES TO ORDINARY BUSINESS AND SPECIAL BUSINESS

1. Item 1 of the Agenda – Audited Financial Statements for the financial year ended 30 June 2026

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

2. Item 2 of the Agenda – Directors' Fees and/or Benefits

Pursuant to Section 230(1) of the Act, the directors' fees and any benefits payable to the directors of a listed company and its subsidiaries shall be approved by the shareholders at a general meeting. This resolution is to facilitate payment of Directors' fees and/or benefits for the period from the date immediately after the 16th AGM until the date of the next AGM of the Company. In the event the proposed amount is insufficient due to more meetings or enlarged Board size, approval will be sought at the next AGM for the shortfall.

NOTICE OF SIXTEENTH ANNUAL GENERAL MEETING (CONT'D)

EXPLANATORY NOTES TO ORDINARY BUSINESS AND SPECIAL BUSINESS (CONT'D)

3. Item 3 of the Agenda – Re-election of Directors

Clause 85 of the Company's Constitution provides that one-third (1/3) of the Directors of the Company for the time being or if their number is not a multiple of three, then the number nearest to one-third (1/3) shall retire by rotation at an AGM of the Company and be eligible for re-election provided always that all Directors shall retire from office at least once every three (3) years but shall be eligible for re-election. Hence, two (2) out of six (6) Directors of the Company are to retire in accordance with Clause 85 of the Company's Constitution.

Mr. Lim Kwee Shyan and Mr. Foong Kuan Ming ("Retiring Directors") will retire pursuant to Clause 85 of the Company's Constitution. The Retiring Directors being eligible, have offered themselves for re-election at the 16th AGM.

The Board has endorsed the Nomination Committee's recommendation to seek for the shareholders' approval to re-elect the Retiring Directors as they possess the required skill sets to facilitate and contribute to the Board's effectiveness and value. The Retiring Directors had abstained from all deliberations and decisions on their own eligibility to stand for re-election at the Board meeting.

The details and profiles of the Retiring Directors are provided in the Directors' Profile contained in the Company's Annual Report 2026.

4. Item 4 of the Agenda – Re-appointment of Auditors

The Audit Committee ("AC") has undertaken an assessment of the suitability, effectiveness, and independence of Morison LC PLT as Auditors. Based on the outcome of the assessment, the AC is satisfied that Morison LC PLT has maintained its independence and has performed its duties effectively. Accordingly, the AC recommended to the Board that Morison LC PLT be re-appointed as the Auditors of the Company.

The Board has endorsed the AC's recommendation and will seek shareholders' approval for the re-appointment of Morison LC PLT as Auditors for the financial year ending 30 June 2027, and to hold office until the conclusion of the next AGM.

5. Item 5 of the Agenda – General Authority for the Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016

The Ordinary Resolution 5 proposed under item 5 of the Agenda is to seek a general mandate for issuance and allotment of shares by the Company pursuant to Sections 75 and 76 of the Act. This Ordinary Resolution, if passed, will empower the Directors to issue and allot new shares in the Company up to an amount not exceeding in total ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares, if any) for such purposes as the Directors consider would be in the interest of the Company. This would avoid any delay and cost involved in convening a general meeting to approve the issuance and allotment of such shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

This general mandate will provide flexibility to the Company for issuance and allotment of shares for any possible fund-raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s), working capital, acquisition(s), investments and/or for issuance of shares as a form of settlement of purchase consideration or repayment of borrowings or debt settlement/repayment or such other applications as the Directors may deem fit and expedient in the best interest of the Company.

NOTICE OF SIXTEENTH ANNUAL GENERAL MEETING (CONT'D)

EXPLANATORY NOTES TO ORDINARY BUSINESS AND SPECIAL BUSINESS (CONT'D)

5. Item 5 of the Agenda – General Authority for the Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016 (Cont'd)

The Company had at its Fifteenth AGM held on 3 December 2025 ("15th AGM"), obtained a general mandate pursuant to Sections 75 and 76 of the Act from its shareholders, to empower the Directors to issue and allot Shares in the Company to such persons, at any time, and upon such terms and conditions and for such purposes, as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of Shares to be issued does not exceed 10% of the total number of issued Shares of the Company (excluding treasury shares, if any) at any point of time ("General Mandate"). This General Mandate will expire at the conclusion of the 16th AGM.

The Company had undertaken a private placement exercise pursuant to the General Mandate ("Private Placement"). As at 30 September 2026, the Company had issued a total of 77,238,800 new ordinary shares under the Private Placement and raised total proceeds of RM5,818,148.80.

The details of utilisation of proceeds raised from the Private Placement were as follows:

Details of utilisation	Proposed Utilisation (RM'000)	Actual proceeds raised (RM'000)	Actual utilisation (RM'000)	Status of utilisation
Construction of the NEV Manufacturing Hub	5,092	5,767	5,767	Fully utilised
Expenses for the Private Placement	160	51	51	Fully utilised
Total	5,252	5,818	5,818	

6. Item 6 of the Agenda – Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue and/or Trading Nature

Ordinary Resolution 6 proposed under item 6 of the Agenda, if passed, will give the mandate for the Group to enter into recurrent related party transactions of a revenue and/or trading nature pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The mandate, unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company.

Please refer to the Circular to shareholders dated 27 October 2026 for further information.

7. Item 7 of the Agenda – Proposed Renewal of Share Buy-Back Authority

The Ordinary Resolution 7 proposed under item 7 of the Agenda is to renew the shareholders' mandate for the share buy-back by the Company. The said proposed renewal of shareholders' mandate will empower the Directors to buy-back and/or hold up to maximum of ten per centum (10%) of the Company's total number of issued shares at any point in time, by utilising the amount allocated which shall not exceed the total retained profits of the Company. This authority unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM, or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

Please refer to the Share Buy-Back Statement dated 27 October 2026 for further details.

**CAREPLUS GROUP BERHAD**

[Registration No. 201001011474 (896134-D)]

No. of Shares Held	:	
CDS Account No.	:	

PROXY FORM

(Before completing this form please refer to the notes below)

I/We * _____ NRIC/Passport/Registration No. * _____
(Full name in block)of _____
(Address)

with email address _____ mobile phone no. _____

being a member/members * of **CAREPLUS GROUP BERHAD** ("the Company") hereby appoint(s):-

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Email Address			
Mobile Phone No.			

and/or *

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Email Address			
Mobile Phone No.			

or failing him/her*, the Chairman of the Meeting as my/our* proxy to vote for me/us* on my/our* behalf at the Sixteenth Annual General Meeting of the Company ("16th AGM" or "Meeting") to be held at Bunga Raya Hall, One Garden Hotel, No. 279, Jalan Bandar Senawang 15, Pekan Senawang, 70450 Seremban, Negeri Sembilan, Malaysia on Wednesday, 25 November 2026 at 11:00 a.m. or at any adjournment thereof.

Please indicate with an "X" in the appropriate spaces how you wish your votes to be cast. If no specific direction as to vote is given, the Proxy will vote or abstain from voting at his/her* discretion.

No.	Ordinary Resolutions	For	Against
1.	To approve the payment of Directors' fees and/or benefits of up to RM298,500 for the period from the date immediately after the 16th AGM until the date of the next Annual General Meeting of the Company.		
2.	To re-elect Mr. Lim Kwee Shyan as a Director of the Company.		
3.	To re-elect Mr. Foong Kuan Ming as a Director of the Company.		
4.	To re-appoint Morison LC PLT as Auditors of the Company.		
5.	To approve the general authority for the Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.		
6.	To approve the Proposed Renewal of Existing Shareholders' Mandate.		
7.	To approve the Proposed Renewal of Share Buy-Back Authority.		

* delete whichever not applicable

Dated this _____ day of _____ 2026

Signature of Member(s)/Common Seal**Notes:**

- (a) A member who is entitled to attend, participate, speak and vote at the Meeting shall be entitled to appoint more than one (1) proxy to attend, participate, speak and vote at the Meeting in his/her stead. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
- (b) For the purpose of determining a member who shall be entitled to attend the Meeting, the Company will be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 63(b) of the Company's Constitution to issue a General Meeting Record of Depositors as at 18 November 2026. Only members whose names appear in the General Meeting Record of Depositors as at 18 November 2026 shall be regarded as members and entitled to attend, participate, speak and vote at the Meeting.



Notes: (Cont'd)

- (c) A proxy may but need not be a member of the Company. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
- (d) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the seal or under the hand of an officer or attorney duly authorised.
- (e) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- (f) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.
- (g) To be valid, the instrument appointing a proxy must be deposited at the office of the share registrar, Bina Management (M) Sdn Bhd, situated at Lot 10, The Highway Centre, Jalan 51/205, 46050 Petaling Jaya, Selangor not less than forty-eight (48) hours before the time for holding the Meeting.
- (h) All the resolutions set out in this Notice of the Meeting will be put to vote by poll.
- (i) Kindly check Bursa Malaysia Securities Berhad's and the Company's website at www.careplus.com for the latest updates on the status of the Meeting.

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AFFIX
STAMP

The Share Registrar

CAREPLUS GROUP BERHAD
c/o Bina Management (M) Sdn. Bhd.
Lot 10, The Highway Centre,
Jalan 51/205,
46050 Petaling Jaya,
Selangor Darul Ehsan.

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Fold This Flap For Sealing



Careplus Group Berhad

201001011474 (896134-D)

Lot 17479, Lorong Senawang 3/2,
Off Jalan Senawang 3,
Senawang Industrial Estate, 70450 Seremban,
Negeri Sembilan Darul Khusus, Malaysia.

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Fax : 606 729 2131

www.careplus.com