

# OLYMPIA INDUSTRIES BERHAD

Registration No.: 198001009242 (63026-U)

**2025**  
ANNUAL REPORT

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# CORPORATE INFORMATION

## BOARD OF DIRECTORS

Y.A.M. Tunku Naquiyuddin ibni Almarhum Tuanku Jaafar  
*Chairman, Non-Independent Non-Executive Director*

Tan Sri Dato' Yap Yong Seong  
*Group Managing Director*

Dato' Sri Yap Wee Keat  
*Executive Director*

Ng Ju Siong  
*Non-Independent Non-Executive Director*

Wong Siew Si  
*Independent Non-Executive Director*

Dato' Mohd Zahir bin Zahur Hussain  
*Independent Non-Executive Director*

## COMPANY SECRETARY

Lim Yoke Si  
(MAICSA 0825971) / SSM PC No. 202008000548

## REGISTERED OFFICE

Level 23, Menara Olympia  
No. 8, Jalan Raja Chulan  
50200 Kuala Lumpur  
Tel: (603) 20700033  
Fax: (603) 20700011  
E-mail: [olympia@oib.com.my](mailto:olympia@oib.com.my)  
Website: [www.oib.com.my](http://www.oib.com.my)

## SHARE REGISTRAR

Tricor Investor & Issuing House Services Sdn Bhd  
(197101000970 (11324-H))  
Unit 32-01, Level 32, Tower A  
Vertical Business Suite  
Avenue 3, Bangsar South  
No. 8, Jalan Kerinchi  
59200 Kuala Lumpur  
Tel: (603) 27839299  
Fax: (603) 27839222  
E-mail: [is.enquiry@vistra.com](mailto:is.enquiry@vistra.com)  
Website: [www.vistra.com](http://www.vistra.com)

## AUDITORS

Ernst & Young PLT  
202006000003 (LLP0022760-LCA) & AF 0039  
Chartered Accountants  
Level 23A, Menara Milenium  
Jalan Damanlela, Pusat Bandar Damansara  
50490 Kuala Lumpur  
Tel: (603) 74958000  
Fax: (603) 20955332  
Website: [www.ey.com](http://www.ey.com)

## PRINCIPAL BANKERS

Malayan Banking Berhad  
CIMB Bank Berhad  
United Overseas Bank (Malaysia) Berhad

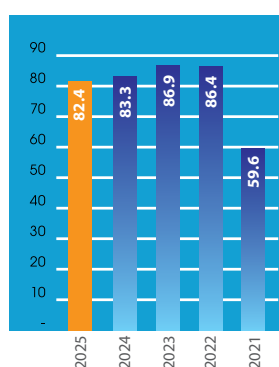
## STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia Securities Berhad  
Listing Date: 12 March 1992  
Stock Name: Olympia  
Stock Code: 3018

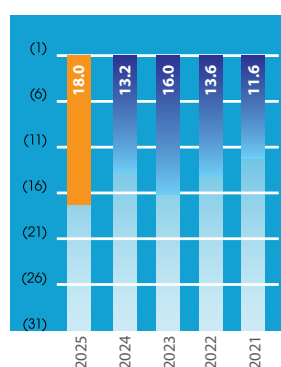
# OPERATIONAL & FINANCIAL HIGHLIGHTS



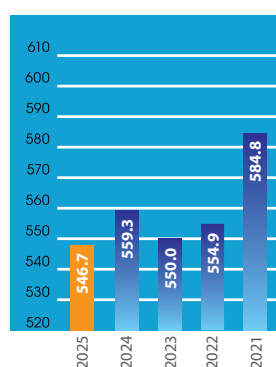
	Year Ended December 2025	Year Ended December 2024	Year Ended December 2023	Year Ended December 2022	Year Ended December 2021
<b>STATEMENTS OF COMPREHENSIVE INCOME</b>					
Revenue (RM mil)	82.4	83.3	86.9	86.4	59.6
Loss Before Tax (RM mil)	(18.0)	(13.2)	(16.0)	(13.6)	(11.6)
Loss attributable to owners of the Company (RM mil)	(18.2)	(13.6)	(15.8)	(13.2)	(11.2)
<b>STATEMENTS OF FINANCIAL POSITION</b>					
Share Capital (RM mil)	295.4	295.4	295.4	295.4	295.4
Shareholders' Equity (RM mil)	303.7	322.0	335.5	351.3	364.5
Total Assets (RM mil)	546.7	559.3	550.0	554.9	584.8
<b>FINANCIAL RATIOS</b>					
Return on Average Shareholders' Equity	(6.0%)	(4.2%)	(4.7%)	(3.8%)	(3.1%)
Return on Total Assets	(3.3%)	(2.4%)	(2.9%)	(2.4%)	(1.9%)
Debt/Equity (times)	0.47	0.45	0.40	0.36	0.42
<b>PER SHARE</b>					
Loss per share (sen)*	(1.8)	(1.3)	(1.5)	(1.3)	(1.1)
Net Assets per share (sen)	30	31	33	34	36



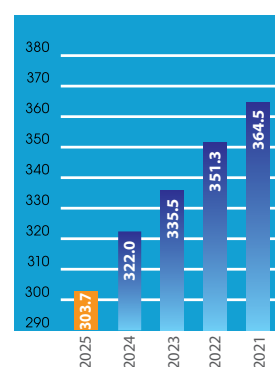
Revenue  
(RM 'Million)  
**82.4**



Loss Before Tax  
(RM 'Million)  
**18.0**



Total Assets  
(RM 'Million)  
**546.7**



Shareholders' Equity  
(RM 'Million)  
**303.7**

\* Based on the weighted average number of shares issued during the year.

# CHAIRMAN'S STATEMENT

On behalf of the Board of Directors ("Board") of Olympia Industries Berhad, I am pleased to present the Annual Report and Audited Financial Statements of the Company and its group of companies ("Group") for the financial year ended 31 December 2025 ("FY2025").

Y.A.M Tunku Naquiyuddin ibni  
Almarhum Tuanku Jaafar

Chairman



## Financial Performance

For FY2025, the Group's continuing operations recorded total revenue of RM82.4 million, compared to RM83.2 million in the preceding financial year ended 31 December 2024 ("FY2024"). This represents a marginal decline of 1%, primarily due to lower contributions from the Group's Leasing and Gaming Divisions.

The Group reported a higher pre-tax loss of RM18.0 million for FY2025, compared to a pre-tax loss of RM13.2 million in FY2024. This was mainly attributable to a higher payout ratio in the Gaming Division and lower occupancy rates within the Leasing Division.

## Corporate Developments

There were no outstanding corporate proposals announced but not completed as at 31 December 2025. The Group will continue its efforts to strengthen its core businesses in the Gaming and Leasing divisions.

In addition, certain unencumbered assets, including certain land parcels held for development and inventories, are expected to be disposed of as part of management's plan to gradually reduce the Group's borrowing levels.

Subsequent to FY2025, Olympia Properties Sdn Bhd ("OPSB"), a wholly-owned subsidiary of the Company, entered into a termination agreement on 14 April 2026 with KH Estates Sdn Bhd ("KHE") and KH Land Sdn Bhd ("KHL") to terminate the Consortium Agreement dated 14 February 2003 and the Development Agreement dated 10 August 2007. KHL is wholly owned by KHE, which in turn is wholly owned by DutaLand Berhad.

The Company has carefully reviewed the strategic and operational challenges currently faced by OPSB, highlighting the need to pursue a revised strategy for the undeveloped lands under the Kenny Heights project.

The proposed termination will enable both OPSB and KHE to deal with their respective portions of the undeveloped lands independently, without the need for mutual consultation. This provides OPSB with greater flexibility to plan and implement initiatives, with a focus on the expeditious monetisation of the undeveloped lands.

The proposed termination is deemed a related party transaction and approval from the non-interested shareholders of the Company will be sought at an extraordinary general meeting.

## Outlook and Prospects

As we move into 2026, the Group's Property Development Division is expected to complete its de-coupling from the joint operation in the Kenny Heights project located in Mont Kiara, Kuala Lumpur. This will enable the Group to regain control over its development land and chart a new strategic direction for future development.

The Gaming Division is expected to stabilise in terms of sales performance and profitability. However, challenges are anticipated to persist in the Leasing Division due to the continued soft property market conditions affecting Menara Olympia.

Based on the above, the Group's operations for the coming financial year ending 2026 are expected to remain broadly in line with current levels.

## Appreciation

On behalf of the Board, I would like to express my sincere appreciation to our shareholders, stakeholders, financiers, and business associates for their continued support.

The Board acknowledges and appreciates the contributions of Dato' Aminudin Zaki bin Hashim, who resigned on 15 December 2025 after serving the Board for more than two years.

I would also like to thank the management and staff for their commitment and dedication to the Group. My appreciation extends to my fellow Board members for their valuable contributions and support throughout the year.

**Y.A.M. Tunku Naquiyuddin ibni Almarhum  
Tuanku Jaafar**

Chairman  
23 April 2026

# MANAGEMENT DISCUSSION & ANALYSIS

## **Overview of Olympia Industries Berhad (“Olympia”) and its group of companies (“Group”) :**

The Group has a diversified portfolio in order to provide stable cash flows and potential for sustainable growth in its net assets to enhance shareholders’ value. The Group’s core operations are summarised as follows :-

- Gaming: Numbers forecast operator (“NFO”) gaming in Sabah;
- Leasing: Office space leasing of Menara Olympia in Kuala Lumpur; and
- Property Development: Property development activities primarily in the Kenny Heights, Kuala Lumpur area.

## **Gaming Division :**

**Lotteries Group (“Lotteries”)** began its Numbers Forecast Operator (“NFO”) gaming operations in 1988 and was acquired by Olympia in 1993. Operating under the brand name ‘Sabah 88,’ the games currently offered include Sabah 3D, Sabah 4D, Sabah 4D Jackpot, Sabah Lotto 6/45, Sabah Lotto 5, and Sabah Lotto 6.

The legal NFO operators in Sabah are Berjaya Sports Toto (“BST”), Lotteries, and Sandakan Turf Club (“STC”). In comparison, the largest capitalized legal NFO operators in Peninsular Malaysia are BST, Magnum 4D Berhad (“Magnum”), and Pan Malaysian Pools (“PMP”).

Gaming revenue for the financial year under review (“FY2025”) totalled RM70.9 million, reflecting a marginal decrease of 1.7% compared to RM72.2 million recorded in the previous financial year (“FY2024”). A total of 165 draws were conducted during the year, including eight special draws, compared to 164 draws with eight special draws in FY2024.

This decline in revenue and a higher prize payout rate contributed to a lower divisional profit before tax of RM1.8 million for FY2025, down by 25.9% from a divisional profit before tax of RM2.3 million in FY2024.

The decision to close 5 loss-making outlets has resulted in a 1.7% decline in FY2025 top-line revenue. Lotteries is prioritising the reopening of these outlets at more strategic locations.

Efforts by gaming industry players to lobby the Ministry of Finance for approval of internet and mobile app-based gaming have seen no progress since the last report. The Gaming industry’s prospects remain at current levels.

## **Leasing Division :**

Dairy Maid Resort & Recreation Sdn Bhd (“DMRR”), a wholly-owned subsidiary of Olympia is the owner of the 31-storey Menara Olympia (“MO”) office building and accompanying 2 levels of basement car parks, along with contractual rights to operate and manage 4 levels of underground car parks below the surface of a Federal Land, all on Jalan Raja Chulan in Kuala Lumpur. During FY2025, MO’s occupancy rates ranged lower between 14% and 26% (FY2024: 26% to 49%). In contrast, rental rates have improved, ranging between RM4.49 to RM5.09 per square feet (“psf”) (FY2024: RM4.34 to RM4.48 psf) respectively.

To improve occupancy, the focus will be on enhancing the building’s competitiveness through both leasing incentives and product upgrades. This includes offering fully fitted, plug-and-play office units to meet current tenant demand for ready-to-use spaces. Efforts will also be made to upgrade key building facilities, particularly the lobby and common areas, to enhance overall tenant experience and building perception.

In addition, introducing flexible deal structures such as rent-free periods will be considered to improve deal attractiveness and as well as providing fit-out support via capital expenditure amortisation to ease tenants’ upfront costs and burden during their initial setup phase.

# MANAGEMENT DISCUSSION & ANALYSIS (cont'd.)

At the same time, alternative use strategies such as education, co-working, or medical centres will be explored to diversify the tenant mix. Agent engagement will also be strengthened through more proactive outreach and incentive structures to drive leasing activity and improve conversion rates.

The building's Malaysia Digital ("MD") (formerly MSC) status, together with its LEED certification, enhances its overall positioning and market appeal. The MD status makes the building particularly attractive to technology and digital-driven companies, whom actively seek MD-compliant premises.

Complementing this, the LEED certification reinforces the building's sustainability credentials, appealing to MNCs and ESG-driven organisations that prioritise environmentally responsible workspaces. The certification also supports lower operating costs through energy efficiency and promotes a healthier indoor environment, contributing to improved tenant comfort and productivity.

Collectively, these attributes position the building as a modern, tech-enabled and sustainable office asset, differentiating it from conventional buildings and enhancing its ability to attract and convert quality tenants.

## **Property Development Division :**

The division's property development activities were previously centered on a joint-operation ("JO") between Olympia Properties Sdn Bhd ("OPSB"), a wholly-owned Olympia subsidiary, with its sister company KH Estates Sdn Bhd on the Kenny Heights, Kuala Lumpur area via a Consortium Agreement and a Development Agreement ("the Agreements") between the JO parties. The JO was on a distribution ratio of 42:58 respectively and covered several parcels of land.

Olympia had deemed that the manner and current direction of the development efforts on these lands were no longer in Olympia's best interests. On 14 April 2026, Olympia had announced a Proposed Termination exercise on Bursa Malaysia ("the Announcement") in which both parties will jointly terminate the Agreements.

Upon termination, the existing 42% share of development lands previously held in Olympia's books will be de-recognized, and ownership of the individual parcels of remaining undeveloped lands will revert to their respective JO partners.

Further details of this exercise can be found in Note 37 of the FY2025 financial statements attached herein.

## **Investment Holding and Others :**

As at 31 December 2025, the Group has net assets of RM304.8 million (FY2024: RM323.1 million) and net current liabilities of RM173.4 million (FY2024: RM42.2 million). For the financial year ended 31 December 2025, the Group and Company incurred a loss after tax of RM18.2 million (FY2024: RM13.6 million) and RM8.1 million (FY2024: RM13.7 million) respectively.

The Group has certain unencumbered assets, including certain land held for property development and inventories of the Group, which will be disposed of as part of the management's plan to gradually reduce the level of borrowings of the Group.

# PROFILE OF DIRECTORS

**Y.A.M. TUNKU NAQUIYUDDIN  
IBNI ALMARHUM TUANKU JAAFAR**  
Chairman, Non-Independent  
Non-Executive Director  
Aged 79, Male, Malaysian

Y.A.M. Tunku Naquiyuddin Ibni Almarhum Tuanku Jaafar was appointed to the Board of Olympia Industries Berhad on 26 November 2008. He has a Bachelor of Science in Economics (Honours) degree from the University of Wales, Aberystwyth, United Kingdom.

A passionate environmentalist, Tunku Naquiyuddin previously served as a Committee Member of the WorldWide Fund for Nature (WWF) Malaysia and was a Founding Member of the Business Council for Sustainable Development in Geneva.

An active and prominent figure in the Malaysian corporate landscape, he founded the Federation of Public Listed Companies Bhd, uniting public-listed entities nationwide. He also played a key role in fostering international economic relations as President of the Malaysia-France Economic and Trade Association for eight years, and promoted cultural diplomacy through his 18-year tenure as President of the Alliance Française.

In 1989, he was nominated by the Minister of Finance to serve on the Committee of the Kuala Lumpur Stock Exchange, a position he held for five years. He also served as the Regent of the State of Negeri Sembilan from 1994 until April 1999.

A former diplomat, Tunku Naquiyuddin is currently the Chairman of Techna-X Berhad, and also serves on the Boards of Orix Leasing Malaysia Berhad and Syarikat Pendidikan Staffield Berhad.

In the financial year 2025, he attended all five Board meetings of the Company.

**TAN SRI DATO' YAP YONG SEONG**  
Group Managing Director  
Aged 84, Male, Malaysian

Tan Sri Dato' Yap Yong Seong was appointed to the Board of Olympia Industries Berhad ("Olympia"/"Company") on 18 May 1993.

Tan Sri Dato' Yap first ventured into the property business in the early 1970's under the Duta Group which was a pioneer in embarking on a reclamation project at the fore shore lands in Malacca where now stands the famous business centre known as Melaka Raya.

Tan Sri Dato' Yap also sits on the Board of DutaLand Berhad ("DutaLand") as the Group Managing Director and on the Board of several companies within the Olympia and DutaLand Groups. He is the father of Dato' Sri Yap Wee Keat, the Executive Director of the Company. Tan Sri Dato' Yap is a major shareholder of the Company.

Tan Sri Dato' Yap attended all five Board meetings of the Company held in the financial year 2025.

## PROFILE OF DIRECTORS (cont'd.)

### **DATO' SRI YAP WEE KEAT**

**Executive Director**

**Aged 57, Male, Malaysian**

Dato' Sri Yap Wee Keat was appointed to the Board of Olympia Industries Berhad ("Olympia"/"Company") on 18 May 1993 and has been responsible for the business operations of Olympia Group. He is a member of the Risk Management Committee.

Dato' Sri Yap obtained his LLB (Honours) degree from The London School of Economics and Political Science, United Kingdom in 1989. With the Group's investment in Automobili Lamborghini, he was appointed deputy chairman of Automobili Lamborghini from 1994 to 1998. He is also one of the founding trustees for Malaysian Tsunami Aid Foundation, "Force of Nature Aid Foundation", which was established in 2005 where he sat on the Board of Trustees. He was appointed the Deputy President of Taekwondo Malaysia (WTF) in December 2018.

Dato' Sri Yap is the eldest son of Tan Sri Dato' Yap Yong Seong, the Group Managing Director of Olympia and major shareholder of the Company. He also serves on the Board of several other private companies within Olympia and DutaLand Berhad Groups.

Dato' Sri Yap attended all five Board meetings of the Company held in the financial year 2025.

### **NG JU SIONG**

**Non-Independent Non-Executive Director**

**Aged 58, Male, Malaysian**

Mr Ng Ju Siong was appointed to the Board of Olympia Industries Berhad ("Olympia"/"Company") on 3 January 2017. He graduated from the University of Kent at Canterbury with a Bachelor of Law (Honours) in 1990.

Mr Ng was admitted to the Honourable Society of Gray's Inn as Utter Barrister in 1992. Thereafter, he was admitted to the High Court of Malaya as an Advocate & Solicitor in 1993. He was practising under Messrs. Zaitoon Othman & Associates in the areas of family law, banking litigation, bankruptcy, and company law until June 1994. In July 1994, he joined Messrs. Shahrizat & Tan and ventured into the areas of family law, general conveyancing, banking, drafting of government supplies agreements etc.

Mr Ng was formerly a Legal Executive in Olympia. He is currently the General Manager of the Legal Department in DutaLand Berhad ("DutaLand") overseeing all legal matters for DutaLand group of companies.

Mr Ng attended all five Board meetings of the Company held in the financial year 2025.

# PROFILE OF DIRECTORS (cont'd.)

## WONG SIEW SI

**Independent Non-Executive Director**

**Aged 62, Female, Malaysian**

Miss Wong Siew Si was appointed to the Board of Olympia Industries Berhad on 15 December 2021. She is the Chairperson of the Audit Committee as well as the Nomination and Remuneration Committee. She is a member of the Risk Management Committee.

Miss Wong graduated from Stamford College, Singapore with a Diploma in Accounting in 1984. She was admitted as a Member of the Association of Accounting Technicians, United Kingdom in May 1989 and was subsequently awarded a Full Membership in 2022.

Miss Wong was selected by 30% Club Malaysia for the 4th Cohort Board Mentoring Programme & completed in November 2019. She has been a Member of the Institute of Corporate Directors Malaysia (ICDM) since January 2019.

Miss Wong started her career at Hanafiah Raslan Mohammad/Arthur Andersen & Co in 1984 in Audit & moved on to other areas of Corporate Recovery and Management Services till 1993. She joined Sarawak Securities Sdn Bhd in 1993 as a Credit Control Officer & was appointed Head of Credit Control & Retail Investment from 1996 to 1998.

Miss Wong moved on to Hong Leong Bank Berhad, Kuala Lumpur in February 1998 as a Manager in Remedial Management. In an executive capacity, she was Head of Mortgage Credit Control from August 2000 to June 2011. She was appointed Head of Collections Integration Management Office from July 2011 to March 2014. Her last position in Hong Leong Bank Berhad was Head of Retail Credit Operations till February 2016.

Miss Wong served as a Member in the Audit Committee for Jupiter Securities Sdn Bhd (now known as CGS International Securities Malaysia Sdn Bhd) from April 2017 to December 2018. She is currently a Marketing Representative for CGS International Securities Malaysia Sdn Bhd and CGS International Wealth Management Malaysia Sdn Bhd. She is also an Introducer for CGS International Securities Singapore Pte Ltd.

Miss Wong also sits on the Board of Asteel Group Berhad and Reach Ten Holdings Berhad.

Miss Wong attended all five Board meetings of the Company held in the financial year 2025.

## PROFILE OF DIRECTORS (cont'd.)

### **DATO' MOHD ZAHIR BIN ZAHUR HUSSAIN**

**Independent Non-Executive Director**

**Aged 50, Male, Malaysian**

Dato' Mohd Zahir bin Zahur Hussain was appointed to the Board of Olympia Industries Berhad on 15 March 2024. He is a member of the Audit Committee, the Nomination and Remuneration Committee and the Risk Management Committee.

Dato' Mohd Zahir has over 27 years of experience in accounting, finance and asset management. He established his career as an auditor with various accounting firms including PricewaterhouseCoopers and Deloitte & Touche in both of its Malaysia and overseas offices. He was the Chief Financial Officer of Tracoma Holdings Berhad, a company focusing on the manufacturing of automotive components before appointed as the Audit Director for Baker Tilly Monteiro Heng. Dato' Mohd Zahir subsequently held the position of Head of Operation of Principal Asset Management Berhad (formerly known as CIMB-Principal Asset Management Berhad). He then joined Prasarana Malaysia Berhad (Prasarana) as the Group Chief Financial Officer and was promoted to Chief Executive Officer of Prasarana Integrated Development (PRIDE), a wholly owned subsidiary of Prasarana. He subsequently became the Managing Director of Zahir Irkaz Advisory PLT and was then appointed as Managing Director and Group Chief Executive Officer of Destini Berhad.

Dato' Mohd Zahir graduated with a Bachelor of Commerce (Accounting) degree from the University of New South Wales, Australia. He attended Oxford Global CEO Programme at Said Business School, Oxford University, England. He is a Certified Financial Planner, a fellow of the Chartered Accountants Australia & New Zealand and a member of Malaysian Institute of Accountants.

Currently, Dato' Mohd Zahir is an Independent Non-Executive Director of Mycron Steel Berhad and Pharmaniaga Berhad.

Dato' Mohd Zahir attended all five Board meetings of the Company held in the financial year 2025.

#### Notes:

1. None of the Directors has conviction for any offences (other than traffic offences, if any) within the past five years or public sanction or penalty imposed by relevant regulatory bodies during the financial year under review.
2. Save for Tan Sri Dato' Yap Yong Seong and Dato' Sri Yap Wee Keat, none of the Directors has family relationship with any Director and/or major shareholder of Olympia Industries Berhad.
3. None of the Directors has any conflict of interest or potential conflict of interest, including interest in any competing business with Olympia Industries Berhad or its subsidiaries.

# PROFILE OF KEY SENIOR MANAGEMENT OF THE GROUP

## **TAN SRI DATO' YAP YONG SEONG**

**Group Managing Director**

**Aged 84, Male, Malaysian**

Please refer to the Profile of Directors in this Annual Report.

## **DATO' SRI YAP WEE KEAT**

**Executive Director**

**Aged 57, Male, Malaysian**

Please refer to the Profile of Directors in this Annual Report.

## **LEE CHEE KAI**

**General Manager, Group Finance**

**Aged 68, Male, Malaysian**

Mr Lee Chee Kai was appointed as the General Manager, Group Finance of Olympia Industries Berhad on 1 September 2000. He gained his exposure in audit firms for 7 years, including 3 years with an international accounting firm. Subsequently he joined local conglomerates for more than 7 years as Head of Finance. He joined the Group in April 1994 as General Manager of its then stockbroking subsidiary and was transferred to his current role in 2000.

Mr Lee is a member of both the Institute of Chartered Accountants in England & Wales (ICAEW) and the Malaysian Institute of Accountants.

## **KONG TSI FEN**

**Acting General Manager, Lotteries Corporation Sdn Bhd**

**Aged 63, Male, Malaysia**

Mr Kong Tsi Fen has been serving as the Acting General Manager of Lotteries Corporation Sdn Bhd ("LCSB") since his appointment on 1 May 2025. LCSB is a wholly-owned subsidiary of Olympia Industries Berhad.

Mr Kong holds a Bachelor's Degree in Arts (Economics) from The University of Manitoba, Canada, and his journey with LCSB began on 1 August 1989, when he joined as a Regional Executive at the Company's Keningau branch office.

In 1994, Mr Kong was transferred to the Head Office in Kota Kinabalu to join the Commercial Operations Department. He was seconded to The Lotto Pty Ltd, Papua New Guinea, in 1995 for one year. Later in June 1996, Mr Kong returned to Papua New Guinea to oversee the establishment of the 4-Digits (Laki4) game for the local market. In 1997, he was seconded to Lotto Corporation Cambodia Co. Ltd, Cambodia, for a one-year tenure, where he served during a period marked by civil unrest on 5 July 1997.

Upon his return to LCSB, in February 1998, Mr Kong resumed his vital contributions within the Commercial Operations and Administration Departments. In 2013, he also undertook a short-term assignment with Taiwan Lottery, Taiwan, demonstrating his versatility and adaptability across international markets.

Throughout his tenure, Mr Kong has played a pivotal role in overseeing numerous activities of the Group, significantly contributing to corporate initiatives and projects over the years.

# PROFILE OF KEY SENIOR MANAGEMENT OF THE GROUP (cont'd.)

## **TAN HAN LEONG**

**Chief Operating Officer (“COO”)**

**Aged 50, Male, Malaysian**

Mr Tan Han Leong was appointed as the COO of Olympia Industries Berhad on 7 April 2026. He brings over 28 years of extensive experience in finance and reporting, compliance, corporate governance, treasury and fund management, costing, corporate exercises, risk management, and strategic planning in both multinational and public listed group of companies. A seasoned finance professional, he holds a business Degree in Accounting from Edith Cowan University, Australia, and is a Fellow CPA with CPA Australia, a Chartered Accountant with the Institute of Chartered Accountants England and Wales (ICAEW) as well as a member of the Malaysian Institute of Accountants.

Mr Tan began his career in 1998 as an auditor, then tax consultant with Messrs. Ernst & Young until 2004. During this period, he had wide clientele and work exposure in audit and tax consultancy covering both multinational and public listed companies notably in Fast Moving Consumer Goods (“FMCG”), manufacturing, property development, oil and gas as well as trading business sectors respectively. He then transitioned to the commercial sector, where he held key finance leadership roles, including a regional management position at Hewlett Packard, Executive Director and CFO at Choo Bee Metal Industries Berhad and Group CFO at Pecca Group Berhad prior to joining Olympia Industries Berhad in 2026.

### Notes:

1. None of the key senior management has conviction for any offences (other than traffic offences, if any) within the past five years or public sanction or penalty imposed by relevant regulatory bodies during the financial year under review.
2. Save for Tan Sri Dato' Yap Yong Seong and Dato' Sri Yap Wee Keat, none of the other key senior management has family relationship with any Director and/or major shareholder of Olympia Industries Berhad.
3. None of the Directors has any conflict of interest or potential conflict of interest, including interest in any competing business with Olympia Industries Berhad or its subsidiaries.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors of Olympia Industries Berhad (“Board”) recognises the importance of upholding good corporate governance throughout the Group and is committed to remain guided by the principles as set out in the Malaysian Code on Corporate Governance 2021 (“MCCG”).

This statement provides an overview of the Group’s application of Practices based on the Principles in the MCCG for the financial year ended 31 December 2025 and it is to be read together with the Corporate Governance report (“CG Report”) which is available on the Company’s website at [www.oib.com.my](http://www.oib.com.my)

## **PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS**

### **Board Responsibilities**

The Board acknowledges its pivotal role in stewarding the direction and operations of the Group towards enhancing shareholders’ value and ensuring long-term sustainable development and growth of the Group. The Board is responsible for providing strategic direction to the Company, overseeing business performance and ensuring the effectiveness of various processes/systems including financial reporting, risk management, internal controls, compliance and governance.

The Group Managing Director, who is supported by the senior management team in achieving the corporate objectives, remains accountable to the Board for the performance of the Group. In the process of appointing, training and planning for succession, the Group Managing Director together with the Executive Director will ensure that staff appointed to senior management positions are of sufficient calibre.

The Board delegates specific responsibilities to Board Committees, namely the Audit Committee, Nomination and Remuneration Committee, and Risk Management Committee, all of which operate within defined terms of reference. Board Committees do not have executive power but report to the Board on all matters considered, and the ultimate responsibility for decision making on recommendations presented by the Board Committees lies with the Board. Each Board Committee shall report on its meeting to the Board, and the minutes of meetings of all Board Committees will be tabled at Board meetings for notation.

The senior management is responsible for developing and implementing strategies, business plans and budgets, regularly identifying and managing risks that could have a material impact on the businesses and ensuring that sufficient and updated information on the performance, financial condition, operating results and prospect are provided on a timely basis to the Board and the Board Committees to fulfill their governance responsibilities.

For the financial year ended 31 December 2025, the Board had, amongst others, reviewed the performance of the Group’s businesses, considered strategies to increase revenue of operating subsidiaries, explored new businesses including joint-ventures and divestment proposals of assets. Various risks affecting the Group have been identified, and appropriate mitigation measures have been put in place.

The Company adopts a systematic approach to regularly assess the impact of sustainability-related risks and opportunities. A key focus area is ensuring that each business unit periodically evaluates the likelihood and potential impact of risks related to economic, environmental, social and governance factors.

The Board acknowledges the importance of advancing the long-term interests of shareholders through responsible stakeholder engagement. It also recognises its duty to exercise prudent business judgment in the best interests of the Company and its shareholders to foster sustainable value creation. Under the guidance of the Board, senior management leads the Company’s sustainability initiatives, including ongoing strategic planning to address material sustainability concerns.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## (cont'd.)

### *Board Charter and Governing Policies*

The Board is guided by a Board Charter which amongst others, provides Directors with greater clarity regarding the role and responsibilities of the Board, Board Committees, individual Directors and Senior Independent Director. Matters reserved for the Board are set out in the Board Charter.

The Code of Conduct of Directors continues to govern the standards of business conduct and to assist the Directors in defining ethical standards in the performance and execution of their duties and responsibilities for the Company.

The Whistle-Blowing Policy is in place with the aim to encourage reporting by employees in good faith, of any suspected and/or known instances of misconduct, wrongdoings, corruption, fraud, waste and/or abuse involving the resources of the Group. Employees making such reports will be protected from reprisal.

The Anti-Bribery and Corruption Policy is designed to provide information and guidance to the Directors, employees and business associates regarding anti-bribery and corruption practices that must be followed in the course of their duties. Additionally, all employees are expected to adhere to the standard operating procedures of their respective business units while carrying out their job responsibilities.

The Board Charter, Code of Conduct for Directors, Whistle-Blowing Policy, and Anti-Bribery and Corruption Policy can be accessed on the Company's website at [www.oib.com.my](http://www.oib.com.my).

The Company has also put in place the Fit and Proper Policy for appointment and re-appointment/re-election of Directors, Conflict of Interest ("COI") Policy to provide guidance in dealing with COI situations and Related Party Transaction Policy to outline the framework and processes for identifying, monitoring, evaluating, reporting and approving new related party transactions and recurrent related party transactions.

### **Board Composition**

The Board currently has six (6) members, including a Non-Independent Non-Executive Chairman, a Group Managing Director, an Executive Director, a Non-Independent Non-Executive Director, and two (2) Independent Non-Executive Directors, one (1) of whom is female. Independent Directors account for one-third of the Board composition.

During the financial year 2025, there was a change in Board composition involving the resignation of an Independent Non-Executive Director. The Board currently does not have a Senior Independent Non-Executive Director. The Board has a balanced mix of executive and non-executive members, and it brings with it a broad range of business, finance, economic, technical, law and public service background.

The Board believes that its size, diversity in skills, experience, age, background, and gender are well-balanced to support effective decision-making. This balance allows the Board to provide leadership to the Group and to contribute informed and independent judgment to various aspects of the Group's strategy and performance

### *Chairman and Group Managing Director*

The position of the Chairman and the Group Managing Director are held by different individuals. Their roles are distinct and separate to ensure balance of power and authority.

The Chairman is responsible for instilling good corporate governance practices and providing leadership in ensuring effectiveness of the Board. He is also responsible for the orderly conduct of meetings and facilitates matters between the Company and its investors.

The Group Managing Director is responsible for developing and implementing policies/strategies approved by the Board and managing the daily operations of the Group. He is also responsible for ensuring the integrity and effectiveness of the corporate governance process of the Board. The Group Managing Director acts as the official spokesperson of the Group.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## (cont'd.)

The respective duties and responsibilities of the Chairman and the Group Managing Director are specified in the Board charter.

### *Board meetings/Supply of Information*

A list of the scheduled Board and Board Committee meetings for the following year is circulated to all Board members before the end of the current calendar year. Board meetings are usually held five (5) times a year with additional meetings being convened when necessary.

Five (5) Board meetings were held during the financial year ended 31 December 2025. The attendance of each Director is tabulated below:

<b>Directors</b>	<b>Number of meetings attended</b>
Y.A.M. Tunku Naquiyuddin ibni Almarhum Tuanku Jaafar	5/5
Tan Sri Dato' Yap Yong Seong	5/5
Dato' Sri Yap Wee Keat	5/5
Mr Ng Ju Siong	5/5
Miss Wong Siew Si	5/5
Dato' Mohd Zahir bin Zahur Hussain	5/5
Dato' Aminudin Zaki bin Hashim ( <i>resigned on 15 December 2025</i> )	4/5

The Board is confident that the Directors will continue to devote sufficient time and commitment towards fulfilling their roles and responsibilities as Directors of the Company.

Meeting materials based on the agenda of the meeting are distributed to the Directors within a reasonable period prior to the meeting to ensure that Directors have sufficient time to evaluate the matters and be prepared for discussion at the meetings.

External consultants or advisers are also invited to attend Board and Board Committee meetings whenever necessary to explain matters within their expertise, and knowledge and provide clarity on the agenda being discussed. This process enables the Board and Board Committees to make informed decisions.

The Directors are notified of the restriction in dealing with the securities of the Company prior to the announcement of quarterly financial results. All announcements released to Bursa Securities will be circulated to the Directors for reference.

In the intervals between Board meetings, any matters requiring the Board's approval will be sought via circular resolutions which must be supported with the relevant information and explanation therein. The minutes of meetings that were distributed earlier will be confirmed by the Board and Board Committees at their subsequent meetings. The Directors have access to all information within the Company in the discharge of their duties.

Senior management personnel usually attend Board meetings for the purpose of briefing the Board on matters submitted for consideration. More details affecting the operation of business units, strategies and performances are usually presented and discussed at the management executive committee meetings held prior to Board meetings.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## (cont'd.)

### Directors' Training

All Directors have attended the Mandatory Accreditation Programme ("MAP") Part I and MAP Part II.

During the financial year, the Directors have attended and participated in the following training programmes:

Director	Topics
Y.A.M. Tunku Naquiyuddin ibni Almarhum Tuanku Jaafar	<ul style="list-style-type: none"> <li>Compliance with Listing Requirements - Reporting of Financial Statements</li> <li>Mandatory Accreditation Programme Part II: Leading for Impact (LIP)</li> </ul>
Tan Sri Dato' Yap Yong Seong	<ul style="list-style-type: none"> <li>PDPA - Implementation &amp; Compliance</li> <li>Mandatory Accreditation Programme Part II: Leading for Impact (LIP)</li> </ul>
Dato' Sri Yap Wee Keat	<ul style="list-style-type: none"> <li>Mandatory Accreditation Programme Part II: Leading for Impact (LIP)</li> </ul>
Mr Ng Ju Siong	<ul style="list-style-type: none"> <li>Mandatory Accreditation Programme Part II: Leading for Impact (LIP)</li> </ul>
Miss Wong Siew Si	<ul style="list-style-type: none"> <li>CGSI 17<sup>th</sup> Annual Corporate Day - The Rise of an Asian Tiger</li> <li>Forum Ekonomi Malaysia 2025</li> <li>ICDM BSC Advocacy Dialogue &amp; Debate session "Impact in Action from Leadership to Stewardship"</li> <li>E-Invoicing Essentials for Board Directors: Navigating the Compliance landscape</li> <li>Masterclass 2025 - Carbon pricing &amp; Markets: EU Insights &amp; Implications for Malaysia</li> <li>Anti-Money Laundering Countering the Financing of Terrorism and Countering Proliferation Financing in Capital Markets</li> <li>Board leadership in Industry Disruption: Steering company through Market shifts</li> <li>Financial Masterclass - Bitcoin &amp; Cryptocurrencies, the Future of Wealthy in Digital World</li> <li>Empowering Stock market Professionals with today's AI for the Capital market of tomorrow</li> <li>Trump, Trade &amp; Trends: Navigating Economic Uncertainties</li> <li>Financial Masterclass - Delivering Impactful presentations by using the storytelling method &amp; AI Assistance</li> <li>EXPO 2025 Special Symposium - Shaping the Future of Asean &amp; Japan</li> <li>ICDM Advocacy Dialogue Session: E-Invoicing &amp; its Impact on Directors</li> <li>Valuation on Mergers &amp; Acquisitions</li> <li>Asean Business Forum 2025 "From Vision to Reality: Asean Partnership fueling Sustainable Growth"</li> <li>The Age of Artificial Intelligence - The Impact &amp; Applications in Financial Services</li> </ul>

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

(cont'd.)

Director	Topics
Miss Wong Siew Si	<ul style="list-style-type: none"> <li>• CGM Directors Masterclass “Overview of climate-related physical risks”</li> <li>• ICDM BNRC Dialogue “Implementing Strategies with skill matrix”</li> <li>• Powertalk 2025 Series “Leading for Longevity: The Board’s Role in driving Innovation”</li> <li>• ICDM BRMC Dialogue “Governance in an Era of Trade Uncertainty: Navigating Tariffs, Risks and Opportunities”</li> <li>• Urban Biodiversity Conference: “Coexistence” – Shared Environment for Balance &amp; Resilience</li> <li>• MyFintech 2025               <ul style="list-style-type: none"> <li>- Building AI knowledge base to combat Investment scam</li> <li>- The Evolving Scam landscape, trends &amp; technologies</li> <li>- Cross-Agency Enforcement: Coordinated takedown of a scam network</li> </ul> </li> <li>• Sustainable Construction Symposium 2025 “Building Trends redefined: The next Level”</li> <li>• Navigating anti-corruption: Insights on the US Foreign Corrupt Practices ACT (FCPA) &amp; the Impact on Asean business</li> <li>• Malaysia’s Natural Heritage: Are we protecting what truly matters?</li> <li>• CGM Roundtable Series 2025: Carbon Sinks sector Part 1 “Building verifiable carbon sinks for Malaysia Net Zero Future”</li> <li>• CGM Roundtable Series 2025: Carbon Markets &amp; Transition Credits</li> <li>• CGM Roundtable Series 2025: Power Energy &amp; Efficiency “Building a stronger Energy efficiency ecosystem”</li> <li>• CGM Roundtable Series 2025: Building Better: Low carbon materials &amp; Circular Construction</li> <li>• CGM Roundtable Series 2025: Blended Finance Access</li> <li>• CGM Roundtable Series 2025: Built Environment – Restoring Urban Biodiversity &amp; Natural Heritage</li> <li>• Malaysian Carbon Market Forum 2025</li> <li>• Code of Conduct Training</li> <li>• Inside the Boardroom Malaysia - Chapter 2: Expectations of the Board from CHROs &amp; HR Leaders</li> <li>• Annual Conference Financial Street Forum 2025 “Integrating Finance, Expertise &amp; Commerce for High Quality Belt &amp; Road Cooperation”</li> <li>• CIB EPPM Presidential Dialogue “Resilient Construction- Forging ahead in uncertain time”</li> <li>• Directors’ Masterclass Series “Responsible Climate Risk Management by Investors”</li> <li>• How do Boards track Sustainability Reporting</li> <li>• Applying the IFRS Sustainability Disclosure Standards</li> <li>• Invitation to the Audit Oversight Board’s Conversation with Audit Committees</li> </ul>
Dato’ Mohd Zahir bin Zahur Hussain	<ul style="list-style-type: none"> <li>• Navigating the National Sustainability Reporting Framework &amp; Latest Bursa Listing Requirements</li> <li>• Percentage Ratios Made Easy</li> <li>• Related Party Transactions Simplified</li> </ul>

Some Directors have participated in additional programmes on their own, which may relate to career requirements or additional knowledge, potentially enhancing the skills necessary to perform their duties effectively as Directors.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## (cont'd.)

### *Board Appointment Process*

The Nomination and Remuneration Committee (“NRC”) consists the following two (2) Independent Non-Executive Directors:

1. Miss Wong Siew Si (Chairperson)
2. Dato’ Mohd Zahir bin Zahur Hussain (Member)

The Board will appoint a new NRC member in place of Dato’ Aminudin Zaki bin Hashim who ceased to be a NRC member when he resigned as an Independent Non-Executive Director on 15 December 2025.

The Terms of Reference of the NRC and Remuneration Policy and Procedures are available on the Company’s website at [www.oib.com.my](http://www.oib.com.my).

On nomination matters, the NRC is responsible among others, to determine, maintain and review the criteria to be used in the assessment of potential candidate for Board appointment and re-election or re-appointment process of Directors at general meetings, which includes the application of the Directors’ Fit and Proper policy.

The NRC, in making recommendations for the appointment of Directors, will also consider the skills, knowledge, expertise and potential contribution of the candidates, and selection is not based on gender. The NRC is open to referrals from external sources besides recommendations from its existing Board members and major shareholders.

The Company currently does not have a gender diversity policy for the Board and senior management. The Board believes in providing equal opportunity to candidates and adheres to the practice of non-discrimination of any form whether based on age, race or gender throughout the Group.

### *Re-election of Directors*

The NRC is responsible for making recommendations to the Board on the retirement of Directors by rotation at each annual general meeting. Under the Constitution of the Company, one third (1/3) of the Directors shall retire by rotation at each annual general meeting. All Directors shall retire from office at least once every three (3) years. The retiring Directors shall be eligible for re-election. A Director appointed either to fill a casual vacancy or as an addition to the existing Directors shall hold office until the next annual general meeting and shall then be eligible for re-election.

Dato’ Mohd Zahir bin Zahur Hussain and Mr Ng Ju Siong are due to retire by rotation at the forthcoming 45<sup>th</sup> Annual General Meeting of the Company (“45<sup>th</sup> AGM”) and being eligible, have offered themselves for re-election to the Board. The NRC has assessed the said Directors based on the Fit and Proper criteria. The assessment of the Fit and Proper criteria for re-election of Directors was also captured in the annual evaluation on the performance/contribution of Directors.

The retiring Directors have abstained from Board deliberations and decisions in recommending to shareholders on their re-election to the Board. The Board has accepted the recommendation of the NRC on the re-election of the above-named Directors at the forthcoming 45<sup>th</sup> AGM.

The profiles of the Directors seeking re-election to the Board at the 45<sup>th</sup> AGM are disclosed in the Profile of Directors of this Annual Report.

### *Annual Evaluation*

The NRC conducted annual evaluations through the completion of questionnaires on the effectiveness of the Board as a whole, Board Committees, individual Directors of the Company and the assessment of the Independent Directors during the financial year under review.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## (cont'd.)

The Board and Board Committees were evaluated in the areas of board/board committee mix and composition, quality of information and decision making, boardroom/board committee activities, board relationship with management and board sustainability. The evaluation of individual Directors was focused on fit & proper criteria of contribution & performance, caliber & personality and sustainability.

On Peer Assessment, the evaluation was in the areas of knowledge (corporate governance, leadership and stakeholder relations, strategy and finance), skills (strategic thinking, analysis and use of information, decision-making, communication, leadership and influencing) and mind-set (ethical, professional, performance oriented, independent and confident). Independent Directors were assessed based on criteria defined in the Listing Requirements of Bursa Securities, their ability to exercise independent judgement and their contribution to the effective functioning of the Board.

The findings/outcome from the above evaluations/assessments and recommendations of the NRC were tabled to the Board for discussions, notation and where applicable, to recommend to shareholders on the re-election of Directors retiring at the 45<sup>th</sup> AGM.

Based on the evaluations conducted, the Board is satisfied with the level of performance and effectiveness of the Board, Board Committees, and individual Directors of the Company. The Board is also satisfied with the level of independence demonstrated by all Independent Directors and their ability to act in the best interest of the Company. The Board and Board Committees have generally fulfilled their primary responsibilities and obligations, and each Director has the experience, competence, integrity and character in discharging their respective roles as Board members.

Below is a summary of the activities undertaken by NRC during the year 2025:

- 1) Conducted annual evaluation of the Board, Board Committees and individual Directors;
- 2) Conducted annual evaluation of the Audit Committee;
- 3) Assessed the independence of the Independent Non-Executive Directors of the Company;
- 4) Reviewed and recommended the re-election of Directors retiring by rotation at the 45<sup>th</sup> AGM in accordance with the Company's Constitution; and
- 5) Reviewed training programmes attended by all Directors for year 2025.

On remuneration matters, the NRC is responsible for reviewing and, where appropriate, recommending to the Board for approval of remuneration, salary revision, bonus and benefits of the Executive Directors or senior management.

The NRC also reviews and recommends the payment of Directors' fees and benefits to Non-Executive Directors, subject to approval by shareholders at the annual general meeting of the Company.

Directors' fees proposed for the Non-Executive Directors correspond to their responsibilities while the remuneration of the Executive Directors is determined by both individual performance and the Group's performance. The NRC had also discussed and recommended to the Board the proposed payment of Directors' fees and benefits to the Non-Executive Directors of the Company.

The NRC met twice during the financial year to review the aforesaid nomination and remuneration matters.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## (cont'd.)

Details of the Directors' remuneration comprising remuneration received/receivable from the Company and the Group for the financial year ended 31 December 2025 are as follows:

### COMPANY

	Fee	Salary	Bonus	RM ¹Other Emoluments	² Benefits in kind	Total
<b>Executive</b>						
Tan Sri Dato' Yap Yong Seong	-	256,500	-	893	-	257,393
Dato' Sri Yap Wee Keat	-	430,116	-	53,017	46,357	529,490
<b>Non-Executive</b>						
Y.A.M. Tunku Naquiyuddin ibni Almarhum Tuanku Jaafar	48,000	-	-	1,400	35,000	84,400
Ng Ju Siong	24,000	-	-	1,200	-	25,200
Wong Siew Si	36,000	-	-	6,200	-	42,200
Dato' Aminudin Zaki bin Hashim	34,500	-	-	2,200	-	36,700
Dato' Mohd Zahir bin Zahur Hussain	36,000	-	-	2,700	-	38,700
<b>Total</b>	178,500	686,616	-	67,610	81,357	1,014,083

### GROUP

	Fee	Salary	Bonus	RM ¹Other Emoluments	² Benefits in kind	Total
<b>Executive</b>						
Tan Sri Dato' Yap Yong Seong	-	738,720	-	218,679	7,686	965,085
Dato' Sri Yap Wee Keat	-	1,141,140	-	142,732	46,357	1,330,229
<b>Non-Executive</b>						
Y.A.M. Tunku Naquiyuddin ibni Almarhum Tuanku Jaafar	48,000	-	-	1,400	35,000	84,400
Ng Ju Siong	24,000	-	-	37,200	-	61,200
Wong Siew Si	36,000	-	-	6,200	-	42,200
Dato' Aminudin Zaki bin Hashim	34,500	-	-	2,200	-	36,700
Dato' Mohd Zahir bin Zahur Hussain	36,000	-	-	2,700	-	38,700
<b>Total</b>	178,500	1,879,860	-	411,111	89,043	2,558,514

#### Notes:

<sup>1</sup> Other emoluments include statutory contributions, allowances and attendance fees.

<sup>2</sup> Benefits in kind paid to certain Directors include company car, company driver, petrol, club membership and leave passage.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## (cont'd.)

### *Company Secretary*

The Company Secretary is a qualified Chartered Secretary and supports the Board in carrying out their roles and responsibilities as Directors. The Company Secretary updates the Board on any regulatory changes and developments in corporate governance and the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) as well as any other rules and regulations relevant to the Company. In addition, the Company Secretary ensures that the Company complies with all applicable statutory and regulatory requirements.

### **PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT**

#### **Audit Committee**

The Audit Committee (“AC”) oversees amongst others, the financial reporting process of the Group with the aim in providing an assurance that the financial statements are prepared and drawn up in accordance with the applicable approved accounting standards in Malaysia and the provisions of the Companies Act, 2016.

The AC consists of the following Independent Non-Executive Directors:

1. Miss Wong Siew Si (Chairperson)
2. Dato’ Mohd Zahir bin Zahur Hussain (Member)

Following the resignation of Dato’ Aminudin Zaki bin Hashim as an Independent Non-Executive Director on 15 December 2025, he also ceased as a member of the AC. The Company had applied to Bursa Securities and was granted an extension of time until 15 June 2026 to comply with the MMLR of Bursa Securities to appoint an AC member from amongst its Directors and the AC must be composed of not fewer than 3 members.

The Board, through its AC, maintains a formal and transparent relationship with the external auditors, Messrs. Ernst & Young PLT. The AC meets with the external auditors to review the scope and adequacy of the audit process, audit findings, and the annual audited financial statements.

The AC also meets with the external auditors prior to AC meetings to enable the auditors to highlight certain issues/ findings in the absence of the management. For this purpose, the AC and the external auditors met twice for the financial year ended 31 December 2025.

The Board has in place an Assessment Policy for External Auditors, which sets out the guidelines and procedures for the AC to assess, among others, the suitability, objectivity and independence of the external auditors. It also specifies cooling period required for the proposed appointment of a former key audit partner as a member of the AC.

The AC had carried out an annual evaluation on the performance and independence of the external auditors, and the evaluation covered the areas of calibre of the audit firm, quality processes/performance, audit team, independence and objectivity, audit scope and planning, audit fees and audit communications. The AC concluded that the performance and independence of Messrs. Ernst & Young PLT, were satisfactory.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## (cont'd.)

The Board through the NRC had carried out an annual evaluation on the effectiveness of the AC and concluded that it had fulfilled its fundamental responsibilities in overseeing financial reporting, assessing the risks and control environment, evaluating the internal and external audit process and reviewing conflict of interest situations and related party transactions.

Details of the Audit Committee and its activities are set out in the Audit Committee Report on pages 28 to 31 of this Annual Report.

### **Risk Management and Internal Control Framework**

The Board maintains a sound risk management framework and system of internal control to safeguard the Group's assets, shareholders' investments and the interests of customers, employees and other stakeholders.

The Risk Management Committee ("RMC") has been established to assist the Board in overseeing the identification, assessment and monitoring of key risks within the Group. The RMC comprises the following members, a majority of whom are Independent Non-Executive Directors:

1. Dato' Sri Yap Wee Keat (Member)
2. Miss Wong Siew Si (Member)
3. Dato' Mohd Zahir bin Zahur Hussain (Member)

Dato' Aminudin Zaki bin Hashim ceased to be the Chairman of RMC when he resigned as an Independent Non-Executive Director on 15 December 2025.

The RMC meets on a half-yearly basis to review and evaluate the adequacy and effectiveness of Group's risk management activities, and to recommend appropriate measures to mitigate risk exposures. The Group has established an Enterprise Risk Management Framework to provide a structured and consistent approach for the identification, evaluation, management and reporting of risks across the Group.

The Statement on Risk Management and Internal Control is set out on pages 24 to 27 of this Annual Report.

### *Internal Audit Function*

The Board has established an internal audit function within the Company, which is led by the Head of the Internal Audit Department who reports directly to the Audit Committee.

The Group's Internal Audit department is responsible for conducting reviews on the systems of internal control, reporting on the state of the system of internal control and providing recommendations for improvement. All internal audit reports will be tabled and reviewed by the Audit Committee in the Audit Committee meetings. Management's agreed action plans arising from these reviews are monitored, and progress on implementation is reported to the Audit Committee on a periodic basis.

The Audit Committee had carried out an evaluation of Internal Audit function for year 2025 and concluded that the internal auditors had performed their functions effectively in meeting their objectives.

Details of the Company's internal audit function is set out in the Audit Committee Report on page 28 of this Annual Report.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## (cont'd.)

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

#### **Communication with stakeholders**

The Board recognises the importance of communication with shareholders and investors regarding the Group's business and corporate developments. The Board ensures timely release of financial results on a quarterly basis, annual reports and any announcements to Bursa Securities on material corporate exercises, which are the primary modes of disseminating information on the Group's business activities and financial performance.

The Company has established a website [www.oib.com.my](http://www.oib.com.my) for shareholders and the public to assess corporate information and announcements related to the Group. All queries may be directed to the Company through the email provided on the said website.

The Company may conduct briefings/dialogue with investors on the performance of the Group. The Group Managing Director is available for such an arrangement and enquiries on issues relating to the Group may be conveyed to him.

#### **Conduct of General Meetings**

The Annual General Meeting ("AGM") of the Company is the principal forum for dialogue with the shareholders. The Board encourages shareholders to participate in a Question-and-Answer session on the financial performance and operations of the Group. The Chairman and all other Board members together with senior management as well as the external auditors of the Company are present to respond and provide explanations on matters raised at the meeting.

The Notice of the 44<sup>th</sup> AGM was sent to shareholders 28 days prior to the meeting. The Company will continue to observe the notice period of 28-days for the forthcoming 45<sup>th</sup> AGM.

The Company will issue a notification to its shareholders via electronic mails and by post (for those without email addresses) informing them of the 45<sup>th</sup> AGM and that the Company's Annual Report ("AR"), Circular to Shareholders ("Circular"), Corporate Governance Report, Notice of the 45<sup>th</sup> AGM, Form of Proxy, Administrative Guide for the 45<sup>th</sup> AGM and request form for AR/Circular are available on the Company's website. The Company will explore ways, to leverage on technology to enhance the quality of engagement with its shareholders and further participation by shareholders at general meetings.

This Corporate Governance Overview Statement has been approved by the Board of Directors on 23 April 2026.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

This Statement on Risk Management and Internal Control by the Board of Directors (“Board”) of Olympia Industries Berhad (“Olympia”/“Company”) is made in respect of the financial year ended 31 December 2025 pursuant to Paragraph 15.26(b) of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and Principle B of the Malaysia Code on Corporate Governance 2021 with guidance from the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers.

## Board’s Responsibilities

The Board of Olympia affirms its overall responsibility in maintaining a sound system of internal controls and risk management framework of Olympia and its subsidiaries (“Group”) and for reviewing the adequacy and integrity of the system periodically to safeguard the interest of the Company’s shareholders and the Group’s assets.

The risk management and internal control system is designed to manage rather than eliminate the risk of failure in achieving the Group’s corporate objectives and can only provide reasonable but not absolute assurance against any material misstatement, loss or fraud.

## Risk Management Process

The Board has formally endorsed an updated Enterprise Risk Management Framework (ERM) to enhance risk oversight, promote a proactive risk culture, and improve organizational resilience amid a rapidly changing business environment which includes the following key elements:

- the guiding principles of the Enterprise Risk Management Framework;
- the underlying approach to risk management;
- the roles and responsibilities of the Board and the management;
- the thinking process in reviewing and monitoring any significant risks; and
- regular review on the effectiveness and efficiency of internal control procedures and processes.

The Enterprise Risk Management Framework is applied continuously throughout the financial year to determine, evaluate and manage the significant risks of the Group. This is further assured by the implementation of an internal control and risk management system that has been integrated in the Group’s operations and working culture. Therefore, any significant risks arising from factors within the Group and from changes in the business environment can be addressed on a timely basis.

The Risk Management Committee which comprises a majority of independent Directors shall assist the Board to identify, assess and monitor key business risks of the Group to safeguard shareholders’ investments and the Group’s assets.



# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (cont'd.)

## Risk Management Process (cont'd.)

The key aspects of the risk management process include the following:

- Each key business unit identifies and assesses risks based on their likelihood and impact and the risks are evaluated using the following criteria:
- Impact Ratings: Insignificant, Minor, Moderate, Major, Very Significant
- Likelihood Ratings: Very Low, Unlikely, Medium, High, Very High
- Effectiveness of Existing Controls: Rated as Very Good, Good, Satisfactory, Unsatisfactory, or Poor
- This structured approach ensures a comprehensive evaluation of inherent and residual risks, allowing for more effective risk management. Heads of the respective business units undertake to update their Risk Control Self-Assessment (RCSA) on a half yearly basis.
- The risk scenarios, control effectiveness and status of the action plans are reviewed on a regular basis by the respective Heads of business units together with the Risk Management Committee at the working level
- Heads of business units are provided with reports to enable them to review, discuss and monitor the risk profiles and implementation of action plans.
- Risk management report(s) summarising the significant risks and/or the status of action plans of the respective business units are presented to the Risk Management Committee for its review, deliberation and recommendation for the endorsement or approval of the Board.

## Internal Audit Function

The Audit Committee evaluates the internal audit function to assess its effectiveness in the discharge of its responsibilities. Observations from these audits, especially on areas where material internal control deficiencies or lapses have been noted, are presented together with management's proposed action plans and implementation timelines, to the Audit Committee for its review. For any significant gaps identified, the internal audit function provides recommendations to improve the design and effectiveness of the relevant processes. The internal audit function also follows up and reports to the Audit Committee on the status of implementation of the action plans by management. Further details of the activities of the Internal Audit function are set out in the Audit Committee Report included in this Annual Report.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (cont'd.)

## Internal Control Process

Other key features of the Group's internal control system include the following:

- Board/Board Committees

Board Committees (comprising Audit Committee, Remuneration Committee, Nomination Committee and Risk Management Committee) have been established to carry out their duties and responsibilities delegated by the Board and are governed by the respective written terms of references.

The Audit Committee regularly reviews and scrutinises the audit reports prepared by the Internal Audit Department ("IA") and conducts an annual assessment on the adequacy of the IA's scope of work and resources.

Risk Management Committee meeting is held half-yearly to review and evaluate the adequacy of risk management activities, as well as to recommend measures to be adopted to mitigate the business risk exposures.

The Board and the Audit Committee meet quarterly and have set a schedule of matters which is required to be brought to the attention of the Board and/or the Audit Committee for discussion to ensure full and effective supervision over appropriate controls. In addition, the Group Managing Director provides explanation to the Board on pertinent issues. The Board is kept updated on the Group's activities and its operations on a regular basis.

- Organisation Structure and Authorisation Procedure

An organisation structure with the defined lines of responsibility and appropriate reporting structure including proper approval and authorisation limits for approving the significant capital expenditure and expenses within the Group.

- Policy and Procedure

Internal policies and procedures are documented for most major operations of the Group. The policies and SOPs serve as a reference for employees, to guide them on the appropriate actions and steps to carry out operations.

- Annual Budget

Strategic planning and annual budgeting are undertaken for the key business units and consolidated at Group level. Senior management closely monitors the key performance indicators and financial and operating results against budget to identify and where appropriate, to address the significant variances.

- Human Resource Policy

Guidelines on human resource management are in place to ensure that the Group is able to operate in an effective and efficient manner. This involves employing and retaining adequate competent employees with necessary knowledge, skill and experience in carrying out their duties and responsibilities.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (cont'd.)

## Monitoring Process

Given the Group Managing Director and Executive Director are directly involved in daily operations of the Group, they will conduct regular reviews of operational and financial data.

The Audit Committee has full and direct access to the Head of IA and receives reports on all internal audits performed. The IA continues to independently and objectively monitor the compliance with regards to policies and procedures, and the effectiveness of the internal control system. Significant findings and recommendations for improvement are highlighted to the Audit Committee and management, with periodic follow-up of the implementation of action plans. The management is responsible for ensuring that corrective actions are implemented accordingly.

Based on the IA reports for the financial year ended 31 December 2025, some weaknesses in the internal controls were identified and measures have been or are being taken to address these weaknesses. None of these weaknesses have resulted in any material losses, contingencies or uncertainties that would have material adverse effect on the results of the Group.

## Conclusion

The risk management and internal control system of the Group comprising the respective frameworks, procedures, management processes, monitoring processes described in this statement are considered appropriate. While the Board acknowledges that the risk management and internal control system does not eliminate the possibility of collusion or deliberate circumvention of procedures by employees, human errors and/or other unforeseen circumstances that might result in poor judgment, an assurance was received from the Group Managing Director and the General Manager, Group Finance that the risk management and internal control system is operating adequately and effectively.

The Group continues to take measures to enhance and strengthen the risk management and internal controls environment.

## Review of the Statement by External Auditors

As required by Paragraph 15.23 of the MMLR of Bursa Securities, the external auditors have reviewed this Statement on Risk Management and Internal Control. The external auditors' limited assurance review was performed in accordance with the Audit and Assurance Practice Guide ("AAPG") 3 issued by the Malaysian Institute of Accountants. The AAPG 3 does not require the external auditors to form an opinion on the adequacy and effectiveness of the risk management and internal control systems of the Group.

This Statement on Risk Management and Internal Control has been approved by the Board of Directors on 23 April 2026.

# AUDIT COMMITTEE REPORT

The Audit Committee of Olympia Industries Berhad (“Olympia”/“Company”) was established on 20 June 1994 to assist the Board of Directors of Olympia (“Board”) in discharging its duties pertaining to internal controls, financial and accounting records and policies as well as financial reporting practices of the Company and its subsidiaries (“Group”). The Terms of Reference of the Audit Committee are available on the Company’s website at [www.oib.com.my](http://www.oib.com.my)

The Board is pleased to present the Audit Committee report for the financial year ended 31 December 2025.

## AUDIT COMMITTEE COMPOSITION AND ATTENDANCE OF MEETINGS

The Audit Committee currently consists of two (2) Independent Non-Executive Directors and all of them have fulfilled the qualification requirements under paragraph 15.09(1)(c) of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”). Dato’ Mohd Zahir bin Zahur Hussain is a member of the Malaysian Institute of Accountants (“MIA”).

Five (5) Audit Committee meetings were held during the financial year ended 31 December 2025 and the attendance of each Audit Committee member is tabulated below:

<b>Audit Committee</b>	<b>Directorship</b>	<b>Meeting Attendance</b>
Wong Siew Si (Chairperson)	Independent Non-Executive Director	5/5
Dato’ Mohd Zahir bin Zahur Hussain (Member)	Independent Non-Executive Director	5/5
Dato’ Aminudin Zaki bin Hashim (ceased as Member on 15 December 2025)	Independent Non-Executive Director	4/5

Following the resignation of Dato’ Aminudin Zaki bin Hashim as an Independent Non-Executive Director on 15 December 2025, he also ceased as a member of the Audit Committee. The Company had applied to Bursa Securities and was granted an extension of time until 15 June 2026 to comply with the MMLR of Bursa Securities to appoint an Audit Committee from amongst its Directors and the Audit Committee must be composed of not fewer than 3 members.

The Head of Finance and the Head of Internal Audit attend the Audit Committee meetings to brief on the financial results, internal audit reports and related matters as well as to provide further clarifications/explanations thereat. The external auditors also attended certain Audit Committee meetings to brief on audit matters and provide a review of the Group’s financial position.

The Audit Committee had two (2) private sessions with the external auditors during the financial year without the presence of management to discuss certain key audit issues/findings.



# AUDIT COMMITTEE REPORT (cont'd.)

## SUMMARY OF WORKS PERFORMED BY THE OF AUDIT COMMITTEE

During the financial year ended 31 December 2025, the Audit Committee had performed the following works in the discharge of its functions and duties:

### Financial Reporting

- Reviewed and recommended the quarterly financial results and annual audited financial statements of the Company and the Group to the Board for approval. The focus was particularly on the changes in or implementation of major accounting policy, significant matters highlighted including financial reporting issues, significant judgements made by management, significant and unusual events or transactions, and how these matters were addressed; and compliance with accounting standards and other legal requirements.

### External Audit

- Reviewed and deliberated with the external auditors on the results of the annual audited financial statements of the Company and the Group and the Auditors' report thereon;
- Discussed and reviewed the external auditors' annual audit plan including their services, independence, area of audit emphasis, audit timeline, terms of engagement for the statutory audit, proposed audit fees, and updates on the Financial Reporting Developments in Malaysia;
- Carried out an evaluation on the performance and independence of the external auditors prior to their re-appointment.

### Internal Audit

- Reviewed and approved the risk-based annual Internal Audit plan presented by the Head of Internal Audit;
- Reviewed internal audit reports which highlighted the audit findings, audit recommendations and management's response to the recommendations;
- Reviewed the reports on the status of Internal Audit and Manpower Analysis;
- Monitored the corrective actions taken on the outstanding audit issues to ensure all key risks and control lapses have been addressed; and
- Assessed the performance of Internal Audit Function including that of the Head of Internal Audit and reviewed its effectiveness of the audit process and assessed the overall performance of the Internal Audit department.

### Related Party Transactions and Conflict of Interest

- Reviewed related party transactions and recurrent related party transactions of the Company and the Group;
- Reviewed all Conflict of Interest ("COI") situations affecting the Directors and key senior management.

# AUDIT COMMITTEE REPORT (cont'd.)

Details on the actual or potential COI situations involving certain Directors/key management personnel together with the measures taken to address the COIs, are as below:

Nature of COI	Nature and Extent of Interest of Conflicted Director/Senior Management	Measures taken to address the COI
<b>A. Directors/Senior Management having direct interest in certain privately owned companies that operate in similar businesses to those of the Group or could have authoritative role over the entities to have contractual relationship with the Company: -</b>		
<p>(i) Sri Aman Development Sdn Bhd ("SADSB")</p> <p>SADSB is involved in property development and property investment, in particular the property developer for Vista Paramount, a leasehold landed housing estate located in Section 22, Petaling Jaya. There are no ongoing property/ project developments.</p>	<p>(i) Yap Wee Sean ("YWS") - Director of Olympia Properties Sdn Bhd, a wholly owned subsidiary of Olympia</p> <p>YWS is a Director and substantial shareholder of SADSB</p>	<p>There is no direct competition between SADSB and the Group, as the Group has no developments or property investments in the Petaling Jaya area. SADSB currently has no ongoing property/ project development</p> <p>Additionally, transactions between the Group and SADSB for the rental of premises in Menara Olympia are captured under Recurrent Related Party Transactions.</p>

## Others

- All Audit Committee members have attended various training programmes during the financial year under review and the details of which are set in the Corporate Governance Overview Statement in this Annual Report.

## INTERNAL AUDIT FUNCTION

The Audit Committee is supported by the Internal Audit department in discharging its duties and responsibilities. The Internal Audit department reports directly to the Audit Committee and conducts independent assessments of the Group's internal controls and governance processes.

The objective, authority and responsibility of the Internal Audit department as well as the nature of consultancy activities provided by the function are set out in the Internal Audit Charter, endorsed by the Audit Committee and approved by the Board. The Internal Audit Charter ensures the appropriate structure, scope of activities, access and reporting arrangements are in place as well as an independent and objective assurance on internal controls and governance procedures within the Company and the Group.

The Internal Audit team functions independently of the activities it audits and carries out its work according to the standards set by professional bodies, primarily consistent with the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors.

The Internal Audit department adopts a risk-based auditing approach, focussing on risk areas and business activities with higher financial impact to the Group. The prime objective of the internal audit function is to ensure a sound internal control system is in place and functioning adequately. This is achieved through regular and systematic reviews of internal control systems and management information systems to ensure the reliability and integrity of information in complying with applicable policies, plans, procedures and regulations.

# AUDIT COMMITTEE REPORT (cont'd.)

The Audit Committee reviews and approves the annual audit plan and manpower requirements, prior to the commencement of audits, at the first Audit Committee meeting of the financial year. The audit approach is to focus on high-risk business processes and to assess the effectiveness of internal controls thereof.

The Internal Audit scope of coverage for the financial year under review encompassed the audit of key processes and operations of all active subsidiaries as identified in the annual audit plan. Audit activities are aimed to address the significant risks identified by the management as well as to ensure appropriate controls are in place to manage these risks.

The Internal Audit department receives appropriate support, training and resources. This has benefited the audits and audit coverage and increased leverage through knowledge and best practices. All auditors have audit background. The Internal Audit department incurred costs of RM517,101 during the financial year ended 31 December 2025 (2024: RM379,717).

## SUMMARY OF WORKS OF INTERNAL AUDIT

A summary of the work of the Internal Audit department carried out during the financial year under review encompasses the following:

- (i) Completed the audit assignments covering Gaming and Leasing divisions as well as providing assurance on sustainability common indicators.
- (ii) In collaboration with Dutaland Internal Audit department, completed the joint audit assignment of intercompany balances in relation to KH Land Joint Operations.
- (iii) Played an active advisory role in the review and improvement of the existing system of internal controls of the Group.
- (iv) Audits covered mainly on the review of the following:
  - effectiveness and efficiency of operations;
  - adequacy of internal control systems;
  - compliance with internal policies, procedures, rules and regulation; and
  - effectiveness of controls by management to mitigate significant risks.
- (v) Ad hoc consulting and reviews.

The Internal Audit department also reported on the audit findings, implementation of control plans to mitigate risks identified and recommended corrective actions as discussed with senior management. The relevant timeline is set for implementation of action plans which were agreed upon to ensure strict adherence and a sound internal control system is in place and functioning adequately. All the corresponding audit reports with action plans and implementation status were presented to the Audit Committee for its review.

This Audit Committee Report has been approved by the Board of Directors on 23 April 2026.

# ADDITIONAL COMPLIANCE INFORMATION

## Utilisation of Proceeds

The Company did not carry out any corporate exercise to raise funds during the financial year.

## Audit Fees and Non-Audit Fees

The audit fees and non-audit fees paid or payable to the external auditors for the financial year ended 31 December 2025 are as follows:

Type	Company (RM)	Group (RM)
Audit Fees	174,000	504,000
Non-Audit Fees	11,000	118,000

## Share Options Scheme (ESOS)

The Company does not have any ESOS.

## Material Contracts

Save as disclosed below, there were no material contracts entered into between the Company or Olympia and its subsidiaries involving the Directors and major shareholders' interests still subsisting at the end of the financial year ended 31 December 2025 :-

- (a) Consortium agreement dated 14 February 2003 entered between Olympia Properties Sdn Bhd ("OPSB"), a wholly-owned subsidiary of the Company and KH Estates Sdn Bhd ("KHE"), a wholly-owned subsidiary of DutaLand Berhad ("DutaLand") for the proposed development of four (4) parcels and six (6) parcels of land measuring approximately 32.3 and 41.14 acres in Mukim Batu, District of Kuala Lumpur, State of Wilayah Persekutuan acquired by the Company and DutaLand respectively from Kenny Height Developments Sdn Bhd ("KHD").

The common interested Director in both Olympia and DutaLand is Tan Sri Dato' Yap Yong Seong while and the common interested major shareholders in the said companies are Tan Sri Dato' Yap Yong Seong, Dato' Sri Yap Wee Keat and Datuk Yap Wee Chun.

On 14 April 2026, OPSB entered into a conditional termination agreement with KHE and KH Land Sdn Bhd ("KHL") to terminate the Consortium Agreement dated 14 February 2003 and Development Agreement dated 10 August 2007. KHL is wholly-owned by KHE, which in turn is wholly-owned by DutaLand.

The proposed termination will be tabled for shareholders' approval at an extraordinary general meeting of the Company.

# ADDITIONAL COMPLIANCE INFORMATION

(cont'd.)

**Recurrent Related Party Transactions of a Revenue or Trading Nature conducted pursuant to the Shareholders' Mandate approved at the 44<sup>th</sup> Annual General Meeting held on 28 May 2025.**

Related Parties involved with Olympia Industries Berhad and/or its subsidiaries	Nature of Transaction	Relationship	Aggregate Value for financial year ended 31 December 2025 (RM'000)
DutaLand Berhad ("DutaLand") and its subsidiaries ("DutaLand Group")	Letting of office premises inclusive of parking space at basement parking in Menara Olympia	Tan Sri Dato' Yap Yong Seong ("TSDYYS") is a director and major shareholder of DutaLand and Olympia Industries Berhad ("Olympia")  DSYWK who is a Director of Olympia, is also a major shareholder of DutaLand and Olympia  Datuk Yap Wee Chun who is a director of DutaLand, is also a major shareholder of DutaLand and Olympia	729
Sri Aman Development Sdn Bhd ("Sri Aman")	Letting of office premises inclusive of parking space at basement parking in Menara Olympia	TSDYYS has 75% indirect interest in Sri Aman	94

## Disclosure of Financial Data For Syariah Screening

Below are the financial data that are relevant for purpose of Syariah 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	
	2025 (RM)	2024 (RM)
<b>Total Income</b>		
Revenue	82,442	83,255
Dividend income	52	73
Interest income	574	509
Fair value gains	151	108
Reversal of impairment loss on other receivables	-	30
Gain on disposal of plant and equipment	-	19
Reversal of inventory write-back	-	1,500
Unrealised gain on foreign exchange	207	-
Other income	198	463
<b>Total</b>	<b>83,624</b>	<b>85,957</b>
<b>Total Assets</b>	<b>546,827</b>	<b>559,280</b>

# ADDITIONAL COMPLIANCE INFORMATION

(cont'd.)

## (b) Business Activities

	Group	
Syariah Non-Compliant Activities	2025 (RM)	2024 (RM)
Gambling & gaming and related products and activities	70,948	72,206
Rental income received from tenant involved in Syariah non-compliant activities	5,007	8,823
Dividend income received from conventional instruments	52	73
Interest income	574	509
<b>Total</b>	<b>76,581</b>	<b>81,611</b>

## (c) Component of Financial Position

### (i) Cash Component

Islamic Account/Instruments - Nil

	Group	
Conventional Account/Instruments	2025 (RM)	2024 (RM)
Cash and bank balances (exclude cash in hand)	6,740	4,544
Cash held under Housing Development Accounts	417	413
Deposits with licensed bank	9,864	16,592
Interest reserve deposits	3,781	3,775
<b>Total Cash</b>	<b>20,802</b>	<b>25,324</b>

### (ii) Debt Component

Islamic Account/Instruments - Nil

	Group	
Conventional Account/Instruments	2025 (RM)	2024 (RM)
<b>Current</b>		
Term loans	116,000	5,000
Lease liabilities	1,068	897
<b>Non-Current</b>		
Term loans	23,889	137,000
Lease liabilities	2,259	3,109
<b>Total Debt</b>	<b>143,216</b>	<b>146,006</b>

Disclosed in accordance with Paragraph 9.25A of the Listing Requirements of Bursa Malaysia Securities Berhad.

# SUSTAINABILITY STATEMENT

## ABOUT THIS SUSTAINABILITY STATEMENT

Sustainability expectations are no longer peripheral to business performance. Disclosure requirements continue to intensify, with regulators and capital markets demanding greater transparency, measurable outcomes and clear integration of sustainability considerations into corporate strategy and risk management. Organisations are increasingly advancing beyond narrative reporting through stronger governance, robust data, clearly defined targets and measurable outcomes.

This Sustainability Statement reflects Olympia Industries Berhad ("Olympia" or "the Group")'s commitment to responsible business conduct across its gaming and property investment operations. The Group continues to strengthen governance frameworks, formalise risk mapping processes, enhance data integrity and embed sustainability considerations into operational and strategic decision-making. Through this disciplined approach, Olympia reinforces organisational resilience, safeguards asset performance and strengthens stakeholder confidence while creating sustainable long-term value.

Reporting Scope and Boundaries	<p>This Sustainability Statement presents Olympia's sustainability performance for its primary operating segments:</p> <ul style="list-style-type: none"> <li>• Gaming Division: Operated by Lotteries Corporation Sdn Bhd ("LCSB"), a wholly owned subsidiary managing 37 outlets across 14 districts in Sabah.</li> <li>• Leasing Division: Managed by Dairy Maid Resort &amp; Recreation Sdn Bhd ("DMRR"), a wholly owned subsidiary responsible for office spaces and car parks within Menara Olympia, Kuala Lumpur.</li> </ul> <p>The Group has excluded the Property Development Division from this reporting cycle, as its limited operational activity during the financial year resulted in minimal sustainability impact.</p>
Reporting Period	Financial Year 2025 ("FY2025"), spanning 1 January to 31 December 2025.
Reporting Cycle	Annually
Reporting Principles and Guidelines	<p>The Group has aligned this Sustainability Statement with recognised national and international reporting frameworks to strengthen consistency, comparability and transparency, including:</p> <ul style="list-style-type: none"> <li>• Global Reporting Initiative (GRI) Universal Standards</li> <li>• Bursa Malaysia's Sustainability Reporting Guide, including the Enhanced Sustainability Reporting Framework</li> <li>• United Nations Sustainable Development Goals (UNSDGs)</li> <li>• International Organization for Standardisation (ISO) 26000:2010 Guidance on Social Responsibility</li> </ul>

# SUSTAINABILITY STATEMENT (cont'd.)

## ABOUT THIS SUSTAINABILITY STATEMENT (CONT'D.)

<p>Reporting Principles and Guidelines (cont'd.)</p>	<ul style="list-style-type: none"> <li>The National Sustainability Reporting Framework ("NSRF"), launched in Malaysia on 24 September 2024, establishes a phased and standardised approach to corporate sustainability reporting aligned with the IFRS Sustainability Disclosure Standards (IFRS S1 and IFRS S2).</li> </ul> <p>As a Group 2 company under the NSRF implementation timeline, the Group is leveraging the available transitional reliefs while progressively adopting the relevant components of the framework, beginning with climate-related risks and opportunities disclosures as the initial reporting focus in this and subsequent reporting periods. Concurrently, the Group continues to strengthen its internal processes, value chain engagement and data capabilities to support full alignment with the IFRS Sustainability Disclosure Standards in accordance with Bursa Malaysia's prescribed timeline. The groundwork undertaken today enhances the Group's readiness for expanded disclosures and deeper integration of sustainability considerations within its overall business strategy.</p>
<p>Materiality and Relevance</p>	<p>The information presented reflects the Group's material sustainability priorities, considering regulatory requirements, stakeholder expectations and the operational characteristics of its leasing and gaming activities.</p> <p>The Group continues to enhance its materiality assessment processes to support a more structured and data-driven approach to sustainability management.</p>
<p>Governance and Reliability</p>	<p>Olympia upholds principles of transparency, accountability and internal oversight in preparing this Sustainability Statement. The Sustainability Working Group reviewed the disclosures to ensure consistency and accuracy before submission for Board approval. The Group's Internal Auditor has reviewed 9 mandatory categories of the common indicators required by Bursa Malaysia to ensure accuracy. Their Statement of Assurance is on page 86 of the Annual Report.</p>
<p>Feedback</p>	<p>Stakeholder insights support continuous improvement in the Group's sustainability strategy and reporting practices. Feedback is welcome and may be directed to <a href="mailto:olympia@oib.com.my">olympia@oib.com.my</a>.</p>

# SUSTAINABILITY STATEMENT (cont'd.)

## OUR SUSTAINABILITY APPROACH

Olympia integrates sustainability considerations into its governance, risk management and strategic decision-making processes. The Group focuses on matters that materially affect its leasing and gaming operations, including regulatory compliance, responsible gaming, asset efficiency, financial resilience and stakeholder trust.

Material ESG factors are identified, evaluated and monitored alongside operational and financial risks to ensure informed capital allocation, operational discipline and long-term value preservation. This structured approach supports compliance with evolving regulatory requirements and enhances resilience in a regulated and asset-intensive environment.

### SUSTAINABILITY ASSESSED THROUGH A RISK-BASED LENS



## GOVERNANCE AND OVERSIGHT

The Board of Directors retains ultimate responsibility for sustainability oversight, reviewing material ESG risks and opportunities, ensuring alignment with business strategy and monitoring performance against defined objectives. The Group integrates sustainability considerations into enterprise risk management, internal control processes and strategic planning.



Led by senior management and supported by representatives from key operational and finance functions, the Sustainability Working Group coordinates implementation across the Group and strengthens cross-functional accountability. This governance structure embeds sustainability into

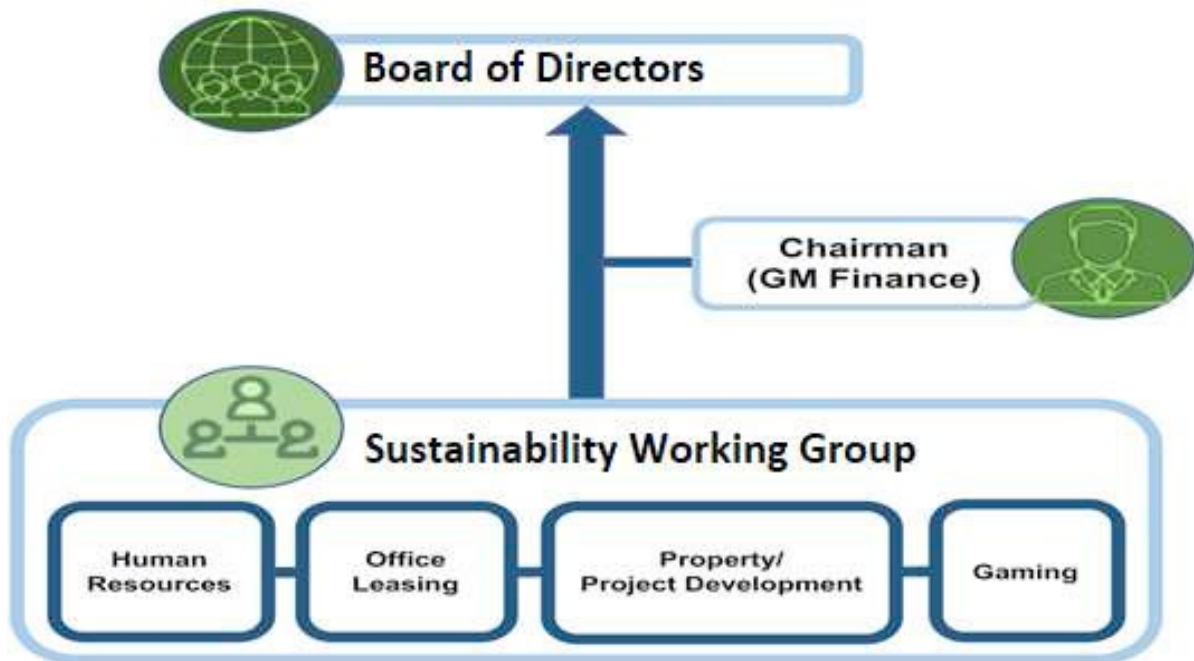
# SUSTAINABILITY STATEMENT (cont'd.)

## OUR SUSTAINABILITY APPROACH (CONT'D.)

### GOVERNANCE AND OVERSIGHT (CONT'D.)

decision-making, operational management and risk oversight rather than treating it as a standalone reporting exercise.

Beyond compliance, Olympia integrates Environmental, Social and Governance ("ESG") principles into its core business strategies. Prioritising effective ESG risk management strengthens long-term business resilience, supports innovation and drives sustainable growth, ultimately creating lasting stakeholder value.



# SUSTAINABILITY STATEMENT (cont'd.)

## SUSTAINABLE VALUE CREATION

Olympia drives its business model through disciplined capital management, responsible gaming practices and the effective stewardship of its property assets. Supported by sound governance, robust internal controls and proactive risk oversight, the Group transforms key capitals into resilient revenue streams, preserves asset quality and safeguards its licence to operate across a highly regulated environment.

By aligning strategic capital allocation with operational discipline, regulatory compliance and stakeholder expectations, Olympia strengthens earnings resilience, supports sustainable asset performance and reinforces long-term value creation. This integrated approach enables the Group to balance financial returns with responsible business conduct while sustaining trust among regulators, customers, tenants, investors and the wider community.

The following table outlines how the Group deploys its key capitals to generate business outcomes, create broader stakeholder impact and sustain long-term shareholder value.

Capital	Key Inputs	Core Drivers	Value Created	Impact & Value Sustained
<b>Financial Capital</b>	Shareholder funds, operating cash flow and financing capacity	Disciplined capital allocation, yield optimisation and revenue resilience	Stable recurring income from gaming and leasing operations	Strong governance, regulatory compliance and prudent financial management
<b>Manufactured Capital</b>	Gaming outlets, Menara Olympia and investment property assets	Asset optimisation, preventive maintenance and occupancy discipline	Reliable operations, stronger tenant experience and enhanced asset utilisation	Preventive maintenance, cost control and operational oversight
<b>Human Capital</b>	Skilled employees, leadership capability and management expertise	Compliance culture, operational supervision and service discipline	Responsible gaming operations, efficient property management and stronger execution	Continuous training, ethical conduct and regulatory adherence

# SUSTAINABILITY STATEMENT (cont'd.)

## SUSTAINABLE VALUE CREATION (CONT'D.)

Capital	Key Inputs	Core Value Drivers	Impact & Value Created	How Value is Sustained
<b>Social &amp; Relationship Capital</b>	Regulatory relationships, tenant engagement, customer trust and investor confidence	Responsible gaming, transparent communication and stakeholder engagement	Strengthened stakeholder confidence, licence to operate and tenant retention	Transparent engagement and responsible business practices
<b>Natural Capital</b>	Energy, utilities and physical resources	Resource efficiency, utility optimisation and waste control	Reduced operating costs and lower environmental impact	Energy management initiatives, monitoring and regulatory compliance
<b>Intellectual Capital</b>	Internal controls, reporting systems, risk frameworks and governance processes	Data integrity, risk monitoring and decision-useful disclosures	Better strategic decisions, stronger oversight and improved reporting credibility	Continuous control enhancement, governance reviews and process improvements

By fostering a structured governance framework and deploying its capitals with discipline, Olympia ensures that sustainability remains a shared responsibility across all levels of the organisation. This integrated value creation approach strengthens long-term resilience, supports responsible growth and reinforces stakeholder value creation.

# SUSTAINABILITY STATEMENT (cont'd.)

## A CONNECTED STAKEHOLDER ECOSYSTEM

Olympia strengthens long-term resilience and value creation by fostering a stable, well-managed stakeholder ecosystem. The Group translates stakeholder expectations into governance priorities, risk controls and strategic responses that strengthen trust, safeguard its licence to operate and support sustainable growth.

Stakeholder Group	Priority Expectations	Olympia's Strategic Response	Primary Engagement Channels	Principal Risk Exposure if Unmanaged	Long-Term Value Creation Opportunity
Employees	Fair remuneration, career progression and a safe workplace	Competitive remuneration, structured capability development and safe working conditions	Performance appraisals, training programmes (including regulatory updates), safety briefings and internal communication	Higher turnover, compliance breaches and operational disruption	Higher productivity, stronger compliance culture and workforce stability
Senior Management & Board of Directors	Sustainable earnings, strong governance and effective oversight	MCCG-aligned governance and risk-based strategic oversight	Board and Committee meetings, strategic reviews and management meetings	Governance failure, strategic misalignment and financial under-performance	Disciplined capital allocation, strengthened oversight and long-term resilience
Customers (Gaming Patrons & Tenants)	Safe and secure premises, responsible operations and transparency	Responsible gaming practices and secure, well-maintained facilities	Security monitoring and CCTV, clean and well-lit premises, and direct feedback channels	Regulatory scrutiny, reputational damage and reduced customer confidence	Enhanced brand trust, customer retention and revenue resilience

# SUSTAINABILITY STATEMENT (cont'd.)

## A CONNECTED STAKEHOLDER ECOSYSTEM (CONT'D.)

Stakeholder Group	Priority Expectations	Olympia's Strategic Response	Primary Engagement Channels	Principal Risk Exposure if Unmanaged	Long-Term Value Creation Opportunity
Government & Regulatory Authorities	Regulatory compliance, timely reporting and policy adherence	Full compliance and proactive regulatory engagement	Direct dialogue, policy briefings and industry consultations	Licence suspension, regulatory penalties and business interruption	Secured licence to operate and sustained operational continuity
Insurers	Financial stability, risk transparency and timely premium payments	Transparent financial disclosures and disciplined risk management	Annual report submissions, policy renewal reviews and claims engagement	Higher premiums, coverage limitations and increased financial exposure	Stable coverage and an improved risk profile
Creditors, Contractors & Suppliers	Fair treatment, transparent procurement and prompt payment	Ethical procurement, transparent contracting and timely settlement	Review meetings, contract negotiations and direct communication	Supply disruption, contractual disputes and cost escalation	Reliable supply continuity and cost stability
Shareholders & Investors	Sustainable returns, transparent reporting and prudent risk management	Responsible capital management and transparent disclosures	AGM, EGM, Annual Report and corporate announcements	Share price volatility and reduced investor confidence	Stronger market credibility and long-term access to capital
Communities & Public	Positive community impact and responsible conduct	Responsible operations and proactive community engagement	CSR initiatives and community activities	Social opposition and reputational exposure	Strengthened social licence and community goodwill

# SUSTAINABILITY STATEMENT (cont'd.)

## A CONNECTED STAKEHOLDER ECOSYSTEM (CONT'D.)

Stakeholder Group	Priority Expectations	Olympia's Strategic Response	Primary Engagement Channels	Principal Risk Exposure if Unmanaged	Long-Term Value Creation Opportunity
Lenders & Financiers	Financial stability, covenant compliance and timely repayment	Financial discipline and proactive covenant management	Covenant reviews, financial reporting and direct dialogue	Covenant breach, refinancing risk and liquidity constraints	Continued access to financing and improved credit standing

Effective stakeholder stewardship enables Olympia to anticipate emerging risks, strengthen trust-based relationships and convert stakeholder expectations into sustainable business value, resilience and long-term growth.

## ENHANCED MATERIALITY ASSESSMENT

Materiality remains central to Olympia's ability to focus resources, strengthen resilience and prioritise the sustainability matters most relevant to long-term value creation.

In FY2025, the Group undertook a structured materiality refresh and validation exercise to reassess the continued relevance of its previously identified material topics in light of evolving business conditions, regulatory expectations and risk exposures across its gaming and leasing operations. Rather than conducting a standalone stakeholder survey during the financial year, Olympia preserved the core positioning from its most recent validated materiality assessment to maintain year-on-year comparability and strengthen trend consistency.

The refresh process incorporated:

- Reassessment of the Group's latest validated materiality results
- Review of enterprise risk exposures and strategic priorities
- Evaluation of regulatory and industry developments, including NSRF readiness
- Consideration of recurring stakeholder inputs gathered through ongoing engagement channels
- External alignment benchmarking against leading ESG frameworks, ratings methodologies and sector peer expectations

The refreshed materiality outputs were cross-referenced against the Group's Enterprise Risk Management framework to strengthen consistency between sustainability priorities, principal risks and

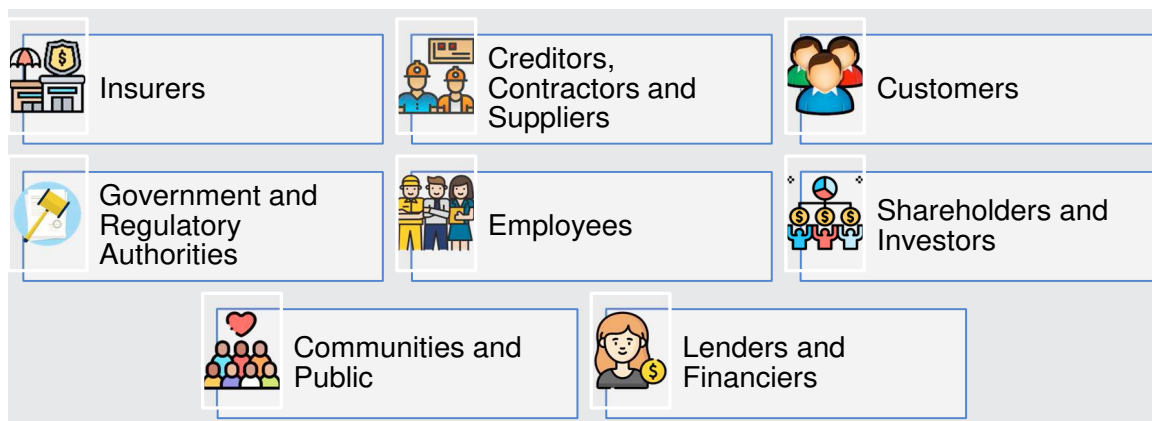
# SUSTAINABILITY STATEMENT (cont'd.)

## ENHANCED MATERIALITY ASSESSMENT (CONT'D.)

long-term value drivers. This enhanced approach strengthens the decision-usefulness of the materiality matrix by integrating stakeholder priorities, business impact, external benchmark alignment and financial relevance considerations.

## STAKEHOLDER GROUPS INVOLVED IN OLYMPIA MATERIALITY REFRESH

Olympia's materiality refresh continues to be informed by insights derived from its ongoing engagement ecosystem. These channels provide recurring feedback on matters most relevant to the Group's operations, risk profile and long-term value-creation priorities.



These engagement channels continue to inform management's understanding of evolving stakeholder expectations, regulatory concerns, operational priorities and strategic risks.

## ENHANCED MATERIALITY MATRIX

The FY2025 enhanced materiality matrix retains the Group's established topic positioning based on stakeholder importance and business impact, while introducing two new analytical overlays to strengthen strategic relevance.

Bubble size reflects the External Alignment Score, representing the degree of alignment between each material topic and recognised ESG benchmarks, including FTSE4Good, MSCI, Sustainalytics and sector peer expectations.

In addition, each topic was assessed through a financial relevance overlay, considering its potential impact on:

- Revenue and earnings resilience
- Operating costs and capital expenditure
- Asset value and licence continuity
- Access to capital, financing and insurance resilience

# SUSTAINABILITY STATEMENT (cont'd.)

## ENHANCED MATERIALITY ASSESSMENT (CONT'D.)

### ENHANCED MATERIALITY MATRIX (CONT'D.)

Topics positioned in the upper-right quadrant represent the Group's most significant priorities, particularly those with direct implications for licence continuity, earnings resilience, tenant retention, cyber resilience and long-term stakeholder trust.

These include:

- Responsible Gaming
- Business Continuity & Sustainability
- Integrity, Governance & Risk Management
- Economic Performance
- Information Security
- Public Safety

Climate Change Management, Occupational Health & Safety and Customer Satisfaction also remain highly relevant as the Group strengthens building competitiveness, operational continuity and stakeholder confidence.

### MATERIAL TOPIC PRIORITISATION AND STRATEGIC IMPLICATIONS

The table below summarises each material topic, its strategic relevance, level of external benchmark alignment and assessed financial significance to Olympia's long-term resilience and value creation.

OIB further classified financial relevance into Low, Medium and High bands based on each topic's potential influence on earnings resilience, cost exposure, licence continuity, asset competitiveness and access to capital.

Topic	Why It Matters	External Alignment	Financial Relevance	GRI	UNSDG
Strategic Direction	Supports disciplined leadership, strategic clarity and long-term portfolio direction	Medium	High	GRI 201	SDG 8
Supply Chain Management	Supports continuity, contractor reliability and ethical sourcing controls	Medium	Medium	GRI 204	SDG 12

# SUSTAINABILITY STATEMENT (cont'd.)

## ENHANCED MATERIALITY ASSESSMENT (CONT'D.)

### MATERIAL TOPIC PRIORITISATION AND STRATEGIC IMPLICATIONS (CONT'D.)

Topic	Why It Matters	External Alignment	Financial Relevance	GRI	UNSDG
Business Continuity & Sustainability	Critical to leasing uptime, gaming operations and resilience against disruption	High	High	GRI 201	SDG 8
Economic Performance	Directly influences recurring income, dividends, funding and portfolio value	Low	High	GRI 201	SDG 8
Integrity, Governance & Risk Management	Protects licence continuity, compliance, integrity and investor confidence	High	High	GRI 205, 206	SDG 16
Resource Efficiency	Strengthens utility cost discipline and operational performance	Medium	Medium	GRI 301, 302	SDG 12
Waste Management	Reduces disposal cost and strengthens operational efficiency	Medium	Low	GRI 306	SDG 12
Climate Change Management	Strengthens asset competitiveness, cost control and carbon readiness	High	High	GRI 302, 305	SDG 7, 13
Environmental Programmes	Supports awareness, culture and long-term efficiency behaviour	Low	Low	GRI 302, 306	SDG 13
Diversity, Inclusion & Non-Discrimination	Strengthens culture, retention and workforce stability	Medium	Medium	GRI 405	SDG 5, 8
Community Engagement	Reinforces social licence and local stakeholder trust	Medium	Medium	GRI 413	SDG 11

# SUSTAINABILITY STATEMENT (cont'd.)

## ENHANCED MATERIALITY ASSESSMENT (CONT'D.)

### MATERIAL TOPIC PRIORITISATION AND STRATEGIC IMPLICATIONS (CONT'D.)

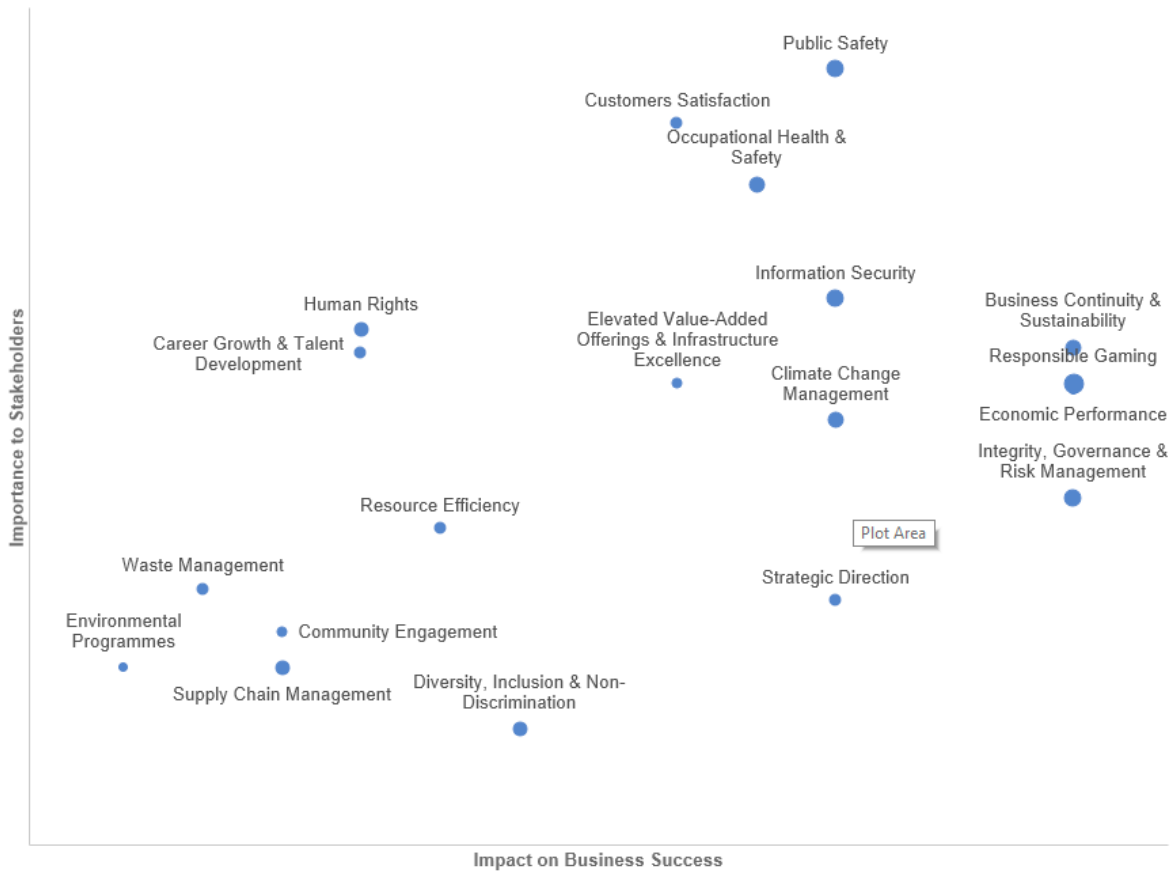
Topic	Why It Matters	External Alignment	Financial Relevance	GRI	UNSDG
Human Rights	Protects ethical conduct, compliance and brand integrity	Medium	Medium	GRI 406–409	SDG 8, 16
Career Growth & Talent Development	Supports capability, retention and long-term service quality	Medium	Medium	GRI 404	SDG 8
Occupational Health & Safety	Minimises downtime, legal exposure and insurance risk	High	High	GRI 403	SDG 8
Public Safety	Critical to tenant, visitor and patron trust and risk mitigation	High	High	GRI 416	SDG 3, 16
Elevated Value-Added Offerings & Infrastructure Excellence	Strengthens tenant retention, occupancy and asset competitiveness	Low	High	GRI 416	SDG 9
Customers Satisfaction	Directly supports retention, loyalty and recurring revenue	Medium	High	GRI 416	SDG 9
Responsible Gaming	Core to licence retention, regulatory compliance and social legitimacy	High	High	GRI 416, 417	SDG 3, 16
Information Security	Protects data, operational continuity and cyber resilience	High	High	GRI 418	SDG 9, 16

# SUSTAINABILITY STATEMENT (cont'd.)

## ENHANCED MATERIALITY ASSESSMENT (CONT'D.)

### MATERIAL TOPIC PRIORITISATION AND STRATEGIC IMPLICATIONS (CONT'D.)

#### Materiality Matrix



Compared with the prior baseline, Climate Change Management, Information Security and Business Continuity & Sustainability increased in relative strategic prominence, reflecting rising regulatory expectations, greater digital reliance and heightened operational resilience requirements.

# SUSTAINABILITY STATEMENT (cont'd.)

## ECONOMIC SUSTAINABILITY

Olympia strengthens long-term value creation through disciplined capital allocation, resilient asset management and active portfolio stewardship. The Group manages its leasing and property portfolio to sustain occupancy, uphold infrastructure quality and preserve recurring income streams, supporting stable cash flows and long-term asset value.

Its regulated gaming operations contribute to employment generation, supplier activity and government revenue while operating within strict compliance requirements that safeguard the Group's licence to operate.

Prudent investment decisions, disciplined cost management and proactive risk oversight reinforce Olympia's economic sustainability, strengthening financial resilience and supporting sustainable shareholder returns over the long term.

## PORTFOLIO PERFORMANCE AND DEVELOPMENT

Olympia remains committed to strengthening asset performance, enhancing tenant quality and preserving long-term portfolio value. The Group embeds leasing optimisation, asset repositioning and proactive market engagement as ongoing strategic priorities to strengthen occupancy resilience and sustain income stability within a competitive market environment.

To maintain competitiveness while safeguarding long-term returns, the Group adopts flexible commercial structures where appropriate, including calibrated rental adjustments, rent-free incentives and structured capital expenditure amortisation arrangements. Management sustains continuous market engagement through agency networks, direct tenant outreach and targeted prospecting to strengthen pipeline visibility and support occupancy stability.

During the financial year, the Group advanced these priorities through the following initiatives:

- Actively pursued leasing opportunities across office and retail segments, supported by multiple site visits and ongoing negotiations with corporate tenants, government agencies, educational institutions, medical operators, F&B brands and lifestyle-related businesses.
- Progressed discussions on large floor plate opportunities, including multi-floor requirements exceeding 40,000 sq ft, while offering both fitted and bare unit configurations to accommodate varying tenant capital expenditure preferences.
- Intensified its focus on retail and lifestyle leasing, particularly across ground floor and podium spaces, to improve visibility, increase footfall and optimise tenant mix.
- Advanced repositioning initiatives, including rebranding efforts and targeted physical and operational enhancements aimed at elevating building standards and diversifying occupancy beyond traditional office tenants.

# SUSTAINABILITY STATEMENT (cont'd.)

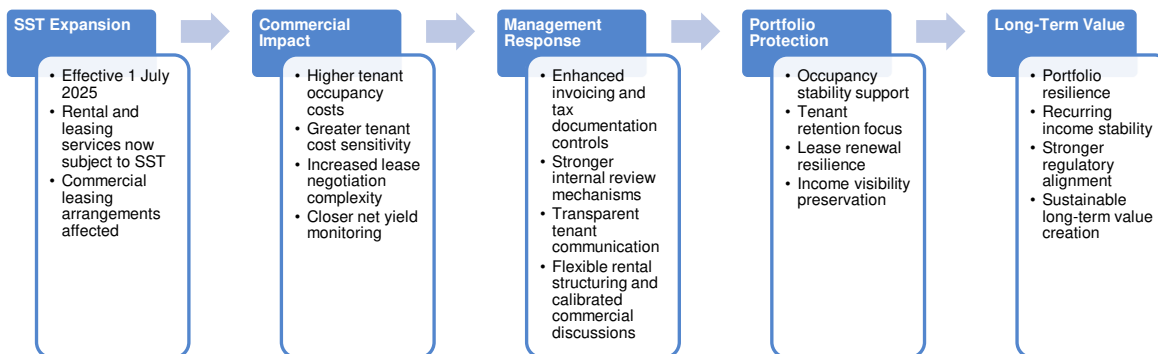
## ECONOMIC SUSTAINABILITY (CONT'D.)

### PORTFOLIO PERFORMANCE AND DEVELOPMENT (CONT'D.)

These initiatives strengthen occupancy resilience, broaden tenant diversification and reinforce recurring income stability. Through continuous asset optimisation and repositioning, Olympia enhances long-term competitiveness and safeguards portfolio value amid evolving market conditions.

### REGULATORY RISK AND MARKET IMPLICATIONS

Olympia operates within a dynamic regulatory environment where tax and policy developments directly influence leasing structures, tenant behaviour and portfolio performance. Effective 1 July 2025, the Malaysian Government expanded the scope of the Sales and Service Tax (SST) to include rental and leasing services, including commercial property leasing. This development has directly affected the Group's commercial property operations, leasing negotiations and yield management considerations.



Olympia has responded by strengthening governance oversight of tax compliance, enhancing invoicing controls and maintaining transparent communication with tenants. The Group continues to apply calibrated commercial strategies, including flexible lease structuring and closer yield monitoring, to preserve occupancy resilience and recurring income streams amid evolving tax requirements.

By embedding regulatory developments into leasing strategy, risk oversight and tenant engagement processes, Olympia strengthens portfolio resilience, protects long-term asset performance and supports sustainable value creation.

### RESPONSIBLE AND RESILIENT SUPPLY CHAIN

Olympia drives operational effectiveness, cost efficiency, ethical conduct and long-term resilience through disciplined supply chain stewardship across its commercial leasing and regulated gaming operations. The Group actively coordinates facility maintenance contractors, security providers, IT vendors, gaming system partners, professional advisers and other essential service partners to sustain business continuity, compliance, integrity and reliable operational performance.

# SUSTAINABILITY STATEMENT (cont'd.)

## ECONOMIC SUSTAINABILITY (CONT'D.)

### RESPONSIBLE AND RESILIENT SUPPLY CHAIN (CONT'D.)

#### EFFECTIVE AND EFFICIENT PROCUREMENT

The Group applies structured procurement processes to ensure suppliers demonstrate capability, financial stability and regulatory compliance. Vendor selection prioritises service quality, reliability, cost competitiveness and alignment with operational requirements.

Within the property leasing segment, Olympia engages contractors to maintain building infrastructure, safety systems and shared facilities to prescribed standards, supporting tenant satisfaction and uninterrupted operations. Within the gaming segment, the Group assesses system vendors and technology partners for performance reliability, regulatory compliance and cybersecurity safeguards to minimise service disruption and protect operational integrity.

The Group continuously monitors supplier performance through periodic reviews and service assessments to strengthen efficiency, minimise downtime and reinforce cost discipline.

#### ETHICAL AND RESPONSIBLE ENGAGEMENT

Olympia requires all suppliers to comply with applicable Malaysian laws and regulatory requirements. The Group expects contractors and service providers to uphold fair labour practices, maintain safe working conditions and demonstrate ethical business conduct throughout the supply chain.

Within the leasing segment, Olympia applies tenant vetting procedures that require businesses to be duly registered with the Companies Commission of Malaysia (SSM), mitigating reputational and compliance risks. Within gaming operations, the Group aligns supplier engagement with applicable regulatory standards to safeguard operational integrity and protect licence conditions.

Clear contractual terms, defined service expectations and structured oversight mechanisms strengthen transparency, accountability and responsible conduct across the supply chain.

#### ENVIRONMENTAL RESPONSIBILITY

Olympia integrates environmental considerations into supplier engagement, particularly across maintenance and operational services. The Group encourages contractors to adopt energy-efficient practices, responsible waste-handling practices, and resource-conservation measures that support operational efficiency and regulatory compliance.

# SUSTAINABILITY STATEMENT (cont'd.)

## ECONOMIC SUSTAINABILITY (CONT'D.)

## RESPONSIBLE AND RESILIENT SUPPLY CHAIN (CONT'D.)

## ENVIRONMENTAL RESPONSIBILITY (CONT'D.)

### Contractor Environmental Priorities

Energy Efficiency	<ul style="list-style-type: none"><li>• Managed premises optimisation</li><li>• Lower utility intensity</li><li>• Better equipment performance</li></ul>
Waste & Recycling	<ul style="list-style-type: none"><li>• Responsible waste handling</li><li>• Recycling practices</li><li>• Cleaner operational areas</li></ul>
Regulatory Compliance	<ul style="list-style-type: none"><li>• Environmental law adherence</li><li>• Contractor accountability</li><li>• Better documentation</li></ul>
Lower Operational Impact	<ul style="list-style-type: none"><li>• Reduced environmental footprint</li><li>• Better cost discipline</li><li>• Improved environmental performance</li></ul>

These collaborative efforts strengthen cost discipline, support regulatory alignment and enhance the Group's overall environmental performance across its leasing and gaming support operations.

## SOCIAL RESPONSIBILITY AND LOCAL ECONOMIC SUPPORT

Olympia prioritises local procurement and vendor engagement wherever feasible across its leasing, corporate and gaming operations. During the financial year, the Group directed the vast majority of its operational expenditure to Malaysian suppliers, strengthening domestic enterprise development, supporting local employment and contributing to broader economic participation.

Engaging local vendors improves responsiveness, strengthens supply reliability and reinforces regional economic linkages. The Group requires suppliers to comply with Malaysian labour laws and maintain safe working conditions, further strengthening its commitment to responsible and ethical business conduct.

## VALUE CREATION AND RESILIENCE

Olympia converts disciplined procurement practices into stronger operational reliability, regulatory compliance and cost resilience by embedding efficiency, ethical standards and environmental awareness across its supply chain. Its locally anchored and well-governed supplier ecosystem enhances business continuity, strengthens resilience and supports sustainable long-term value creation.

# SUSTAINABILITY STATEMENT (cont'd.)

## ECONOMIC SUSTAINABILITY (CONT'D.)

### ETHICS AND INTEGRITY

Integrity underpins Olympia's regulatory standing, asset value and financial stability. Operating across regulated gaming and property leasing demands strict adherence to legal and ethical standards. The Group embeds ethical compliance into its governance, risk management and internal control framework to protect its licences, assets and reputation.

### GOVERNANCE

The Board establishes clear expectations through the Code of Business Conduct and Ethics, which applies to directors, management and employees. The Anti-Bribery and Corruption Policy sets out responsibilities, reporting channels and disciplinary consequences.

The Board and Audit Committee oversee compliance matters. The Group integrates ethical risks, including corruption and fraud, into its Enterprise Risk Management framework and assesses them alongside financial and operational risks.

Olympia conducts due diligence on business associates, third parties and prospective and existing personnel in line with anti-corruption risk assessment requirements. Within the gaming segment, these controls safeguard operating licences and regulatory approvals. Within the leasing segment, integrity across tenant management, procurement and contractor engagement protects asset performance and strengthens stakeholder confidence.

### PREVENTIVE ACTION AND CONTROL

The Group applies due diligence procedures to business partners, contractors and vendors before engagement, while subjecting higher-risk transactions to enhanced review.

Policies governing gifts, hospitality, conflicts of interest and related-party transactions reduce exposure to undue influence. Internal audit and compliance monitoring provide independent assurance over transaction integrity and control effectiveness.

During the financial year, Olympia conducted an anti-corruption training session on 16 July 2024 to reinforce awareness of bribery risks, ethical obligations and reporting requirements.

### WHISTLEBLOWING AND ACCOUNTABILITY

Olympia maintains a confidential whistleblowing platform accessible to employees and external stakeholders. The Group directs reports to the Chairman of the Audit Committee and escalates matters to senior management to preserve independent oversight and timely resolution.

# SUSTAINABILITY STATEMENT (cont'd.)

## ECONOMIC SUSTAINABILITY (CONT'D.)

### ETHICS AND INTEGRITY (CONT'D.)

#### WHISTLEBLOWING AND ACCOUNTABILITY (CONT'D.)

The Group enforces strict confidentiality and a zero-retaliation approach. Legal and compliance personnel assess all allegations and investigate matters where necessary.

Confirmed breaches trigger disciplinary action, including termination of employment or engagement and referral to the relevant authorities where appropriate.

## ENVIRONMENTAL SUSTAINABILITY

Olympia embeds environmental sustainability into asset stewardship and operational management across its leasing and gaming operations. The Group strengthens resource efficiency, manages environmental risk and enhances long-term asset performance through disciplined operational controls and targeted infrastructure improvements.

Within the leasing segment, Olympia prioritises building performance and operational efficiency through recognised green building standards, investments in energy-efficient lighting and cooling systems, and structured water and waste management practices. Smart building technologies further improve efficiency, reduce operating costs and respond to evolving tenant expectations.

Within the gaming segment, the Group advances environmental performance and operational optimisation through:

- **Infrastructure efficiency improvements** across gaming areas to optimise lighting, cooling and supporting systems
- **Digitalisation of selected operational and reporting processes** to reduce paper usage and improve workflow efficiency
- **Structured e-waste management practices** to ensure the responsible handling and disposal of electronic gaming equipment and related components
- **Ongoing monitoring of resource consumption trends** to support cost discipline and continuous efficiency improvements

Across both segments, these measures reinforce cost discipline, mitigate exposure to future carbon regulation and strengthen long-term asset resilience. By integrating sustainability into core operations, Olympia converts environmental responsibility into long-term business value.

# SUSTAINABILITY STATEMENT (cont'd.)

## ENVIRONMENTAL SUSTAINABILITY (CONT'D.)

### ELEVATING ASSET VALUE THROUGH GREEN BUILDING CERTIFICATION

In April 2025, Menara Olympia achieved LEED v4.1 Operations and Maintenance: Existing Buildings (Gold) certification, an internationally recognised benchmark administered by the U.S. Green Building Council for sustainable building operations and performance. This milestone reinforces Olympia's commitment to disciplined asset stewardship, operational excellence and long-term environmental performance.

The certification confirms that Menara Olympia is actively operated and maintained to high environmental standards across energy efficiency, water management, indoor environmental quality and sustainable operational practices. Importantly, LEED v4.1 O+M verifies actual sustainability performance through measured operational outcomes, continuous monitoring, data-backed controls and ongoing performance improvement rather than relying solely on design intent.

The Gold rating reflects strong performance in reducing energy consumption, optimising water use, enhancing occupant comfort and implementing responsible cleaning and waste management practices. These measures strengthen operating efficiency while supporting a healthier, higher-quality tenant environment.

For Olympia's leasing segment, this certification enhances the asset's market positioning, strengthens demand from corporate and ESG-focused occupiers and supports stronger leasing competitiveness. Lower resource consumption improves cost discipline, while recognised sustainability credentials reinforce long-term asset resilience, tenant confidence and value preservation.

### ENERGY AND CLIMATE

Olympia identifies energy consumption as its primary source of greenhouse gas emissions and as the primary driver of its material climate-related exposure. Across its leasing and operational footprint, climate-related risks arise principally from electricity demand, cooling requirements and infrastructure resilience associated with building operations.

The Group evaluates climate-related risks and opportunities based on their potential impact on financial performance, asset resilience and long-term value creation. As a result, Olympia actively integrates energy and emissions management into governance, strategic planning and enterprise risk management.

Olympia actively assesses both transition and physical climate risks. Transition risks include regulatory developments, energy price volatility and evolving efficiency standards, while physical risks include rising temperatures and extreme weather events that may affect asset performance, tenant comfort and operational continuity.

# SUSTAINABILITY STATEMENT (cont'd.)

## ENVIRONMENTAL SUSTAINABILITY (CONT'D.)

### ENERGY AND CLIMATE (CONT'D.)

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#### GOVERNANCE

The Board oversees climate-related risks and opportunities, including exposure to energy costs, potential regulatory developments such as carbon pricing, and infrastructure resilience.

Olympia integrates climate considerations into its Enterprise Risk Management (ERM) framework, assessing them alongside financial, operational and strategic risks. This approach ensures climate-related matters inform key decision-making processes, including capital allocation, asset management and long-term planning.

Management actively monitors electricity consumption, building system performance and regulatory developments affecting energy use and emissions. The Group escalates material developments, including emerging climate-related risks and operational improvement opportunities, to the Board to support informed oversight and safeguard long-term asset value.

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#### STRATEGY

The Group evaluates climate-related risks across short-, medium- and long-term time horizons to inform strategic planning, strengthen asset resilience and protect long-term value creation.

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#### *TRANSITION RISK*

Olympia recognises that Menara Olympia's long-term competitiveness depends on maintaining efficient building performance and disciplined energy management.

Increasingly stringent building efficiency standards, rising stakeholder expectations regarding environmental performance and the potential introduction of carbon pricing mechanisms may increase operating costs or affect leasing demand if the asset's energy performance is not continuously maintained.

Although gaming operations are not carbon-intensive, they remain highly electricity-dependent. Changes in electricity tariffs or emissions-related regulation may therefore influence operating margins. Olympia addresses these exposures by prioritising energy management initiatives that reduce electricity intensity while improving system efficiency and operational responsiveness.

# SUSTAINABILITY STATEMENT (cont'd.)

## ENVIRONMENTAL SUSTAINABILITY (CONT'D.)

### ENERGY AND CLIMATE (CONT'D.)

#### *TRANSITION RISK (CONT'D.)*

Olympia strengthens Menara Olympia's energy performance through integrated cooling optimisation, equipment upgrades and intelligent building controls, including:

#### **Menara Olympia Energy Optimisation Measures**

##### **Cooling System Optimisation**

- Chilled water system optimisation
- Refined chiller scheduling

##### **Equipment Efficiency Upgrades**

- High-efficiency chiller upgrades
- Variable Speed Drive (VSD) applications

##### **Intelligent Building Controls**

- Enhanced Building Automation System (BAS) controls
- Real-time system responsiveness

These initiatives reduce electricity intensity, improve system responsiveness and strengthen the asset's long-term competitiveness.

#### *PHYSICAL RISK*

Olympia identifies rising temperatures and more frequent extreme heat events in Malaysia as key physical climate risks that may increase cooling demand, raise electricity consumption and place greater strain on mechanical systems.

For a mature high-rise asset such as Menara Olympia, sustained exposure to higher temperatures may accelerate equipment wear, shorten asset lifecycles and increase maintenance requirements.

The Group also recognises severe rainfall and flash flooding as potential sources of operational disruption. While upper floors are less directly exposed, basement facilities, access points, electrical infrastructure and critical building systems may face elevated risk during extreme weather events. Reliance on a single leasing asset further heightens sensitivity to such disruption.

Gaming operations remain particularly sensitive to power interruption and system downtime. Extreme weather events that affect grid stability may temporarily disrupt operations and disrupt revenue continuity. To strengthen resilience, the Gaming Division has phased out diesel generator sets at its Sales Outlets and replaced them with Gel-type battery UPS systems, ensuring cleaner, more reliable backup power and enhanced operational stability.

# SUSTAINABILITY STATEMENT (cont'd.)

## ENVIRONMENTAL SUSTAINABILITY (CONT'D.)

### ENERGY AND CLIMATE (CONT'D.)

#### *PHYSICAL RISK (CONT'D.)*

Olympia strengthens resilience against these climate-related exposures through system optimisation, preventive maintenance and targeted infrastructure upgrades.

#### RISK MANAGEMENT

Olympia identifies, assesses and monitors climate-related risks linked to energy consumption through its Enterprise Risk Management process.

The Group evaluates transition risks, including electricity tariff volatility, regulatory developments and potential carbon pricing mechanisms, based on their potential financial impact. Olympia also integrates physical risks, including heat stress, heavy rainfall and flood-related disruption, into maintenance planning, infrastructure upgrades and capital investment decisions.

Capital expenditure planning actively prioritises energy-efficiency improvements to reduce long-term operating intensity and strengthen asset resilience. These initiatives reinforce cost discipline, reduce exposure to tariff increases and mitigate potential future carbon regulation. Improved system performance further strengthens asset competitiveness and supports operational continuity.

#### METRICS AND TARGETS

Olympia monitors electricity and diesel consumption as the primary drivers of operational greenhouse gas emissions. The Group uses energy intensity indicators, including electricity consumption per square metre, to assess operational performance, benchmark asset efficiency and identify improvement opportunities.

These metrics enable the monitoring of climate-related risks and opportunities while informing management decisions on operational efficiency, system optimisation and capital investment.

The Group continues to progress towards:

- Establishing measurable energy intensity reduction targets
- Reducing operational greenhouse gas emissions
- Assessing renewable energy feasibility for Menara Olympia
- Expanding real-time energy monitoring systems

Energy performance data directly informs capital planning, strengthens efficiency investment decisions and supports preparedness for evolving climate-related financial risks. Olympia will continue enhancing climate-related data quality, monitoring systems and disclosures as reporting capabilities and regulatory expectations evolve.

# SUSTAINABILITY STATEMENT (cont'd.)

## ENVIRONMENTAL SUSTAINABILITY (CONT'D.)

### ENERGY AND CLIMATE (CONT'D.)

#### SCOPE 3: EMPLOYEES COMMUTING

Employee commuting remains a measurable source of Olympia's indirect greenhouse gas emissions under Scope 3 Category 7 (Employee Commuting). Following the establishment of a workforce commuting baseline survey in prior years, the Group continued to estimate commuting-related emissions for FY2025 using the previously collected representative survey dataset, refreshed with current year employee population and updated emission factors.

The baseline survey, administered by an independent consultant, captured employees' commuting modes, estimated daily travel distances and, where personal vehicles were used, key vehicle specifications such as fuel type, engine size, age and vehicle class. For FY2025, the Group retained this commuting profile as a reasonable proxy for employee travel behaviour, based on the assessment that commuting patterns remained broadly consistent with the prior year.

Survey results were extrapolated using an assumed 242 working days per year and aligned to the current reporting period workforce base to estimate annual commuting distance and associated emissions.

Using the UK Government GHG Conversion Factors 2025 (DEFRA 2025), with non-CO<sub>2</sub> gases converted using IPCC AR6 100-year global warming potentials, total employee commuting emissions for FY2025 were estimated at 98 tCO<sub>2</sub>e, reflecting a further improvement from 103 tCO<sub>2</sub>e in FY2024 and 161 tCO<sub>2</sub>e in FY2023.

The continued reduction reflects lower estimated commuting-related travel together with the sustained contribution of lower-emission transport modes, including public transport and urban rail systems.

#### WASTE MANAGEMENT

Waste management forms part of Olympia's operational control framework across its leasing and gaming segments. The Group focuses on reducing waste generation, improving segregation and ensuring responsible disposal in line with regulatory requirements and environmental best practice. Emphasis is placed on practical measures that lower landfill dependency and improve resource efficiency.

#### LEASING DIVISION

Within the leasing segment, waste generation primarily arises from tenant and visitor activity at Menara Olympia, with key waste streams including paper, plastics, packaging materials and food waste.

# SUSTAINABILITY STATEMENT (cont'd.)

## ENVIRONMENTAL SUSTAINABILITY (CONT'D.)

### WASTE MANAGEMENT (CONT'D.)

#### LEASING DIVISION (CONT'D.)

Olympia provides structured segregation facilities, clearly designated disposal points and practical waste handling guidance throughout the building to encourage responsible waste management. Ongoing tenant engagement reinforces compliance with building policies and promotes recycling practices where feasible. These measures improve operational cleanliness, reduce unmanaged waste and strengthen efficient building management.

The Group monitors waste management performance through appointed service providers to ensure compliance with disposal standards and identify opportunities to improve recycling rates and diversion outcomes.

#### GAMING DIVISION

Within the gaming segment, the principal waste stream arises from thermal paper used for lottery tickets. Thermal paper remains operationally necessary due to barcode requirements, durability and print stability, and full substitution is currently not feasible without compromising ticket integrity and regulatory compliance.

Olympia therefore prioritises waste reduction through material optimisation and digitalisation initiatives. The Group has introduced a new printer model, enabling optimisation of ticket design through reduced size and spacing, thereby lowering paper usage per transaction. This initiative has delivered a measurable reduction in paper consumption, with total usage decreasing from 78,788.88 m<sup>2</sup> in 2024 to 63,908.46 m<sup>2</sup> in 2025, representing a reduction of approximately 18.9%. The transition is further evidenced by a decline in older ticket rolls from 3,240 to 1,920, as older systems are progressively phased out. The redesigned ticket format delivers improved material efficiency and reduced waste, driving lower overall paper consumption.

#### Thermal Paper Reduction Progress

Metric	FY2023	FY2024	FY 2025	Progress
Newly designed ticket roll adoption	55%	70%	100%	+30 percentage points
Paper intensity per transaction	Baseline	Reduced	Reduced	Improved efficiency

Lottery results are also accessible via the corporate website and in-store display boards, reducing reliance on printed materials. These targeted measures reduce material usage and strengthen operational discipline without compromising regulatory requirements or customer service reliability.

# SUSTAINABILITY STATEMENT (cont'd.)

## ENVIRONMENTAL SUSTAINABILITY (CONT'D.)

### WATER MANAGEMENT

Olympia integrates responsible water management into its operational control framework across its leasing and support operations. Olympia actively manages moderate water consumption through disciplined monitoring and efficiency measures, particularly at Menara Olympia, where usage is concentrated, despite water not currently representing a material risk driver.

Key water efficiency and control measures include:

- Regular water consumption monitoring to identify abnormal usage patterns and strengthen loss prevention
- Preventive maintenance programmes focused on early leak detection and timely rectification
- Low-flow faucets and dual-flush toilets to optimise fixture-level water use
- Sensor-based washroom systems to reduce unnecessary consumption
- Routine inspection checks to preserve system reliability and minimise avoidable wastage
- Ongoing evaluation of recycled underground water opportunities, where feasible and compliant with local regulations
- Tenant guidance and operational awareness initiatives to encourage responsible facility usage

Although water intensity remains relatively low, these measures strengthen resource efficiency, reinforce cost discipline and align building operations with recognised environmental standards and long-term asset stewardship objectives.

## OUR PEOPLE

People drive Olympia's operational excellence, service quality and long-term business resilience. Across its property leasing and gaming operations, the Group depends on a capable, responsible and engaged workforce to support day-to-day execution, deliver quality customer and tenant experiences and sustain trusted relationships with business partners and stakeholders.

Olympia prioritises fair employment practices, employee well-being, professional development and a workplace culture grounded in respect, accountability and continuous improvement. Through responsible leadership, clear policies, structured engagement and ongoing capability building, the Group fosters a safe, inclusive and productive working environment that empowers employees to perform effectively, strengthen operational discipline and contribute to sustainable long-term business performance.

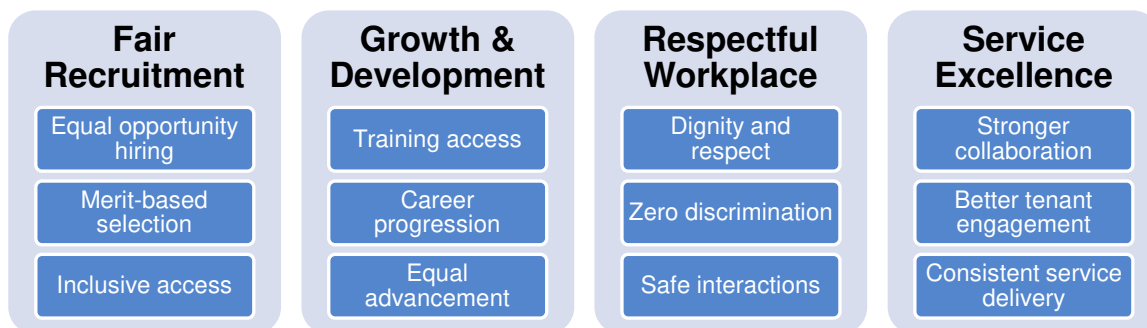
# SUSTAINABILITY STATEMENT (cont'd.)

## OUR PEOPLE (CONT'D.)

### RESPECTING DIVERSITY AND ENSURING EQUAL OPPORTUNITY

Olympia fosters a diverse and inclusive workplace where all employees are treated fairly, respectfully and with dignity. The Group maintains zero tolerance for discrimination on any basis, including gender, age, ethnicity, religion and other personal characteristics, while upholding fairness across recruitment, training, career development, advancement opportunities and employee benefits.

#### Olympia's Inclusion Priorities



Fostering workforce diversity and inclusion strengthens collaboration, encourages broader perspectives and supports a positive workplace culture where employees feel respected and valued. This is particularly important as employees engage with a diverse range of tenants, customers and stakeholders across leasing and gaming operations. Maintaining an inclusive workplace reinforces professionalism, strengthens relationships and supports consistent service delivery and responsible business conduct.

### FAIR REWARDS, HOLISTIC WELL-BEING

Olympia delivers a fair and competitive total rewards framework that reflects employees' roles, responsibilities and performance. The Group benchmarks compensation packages against relevant industry studies to remain competitive and support talent attraction, engagement and long-term retention.

Beyond salaries, Olympia provides benefits that strengthen employee well-being, including medical coverage for general and specialist care, as well as dental and optical allowances. Employees may also claim fitness-related expenses, reinforcing the Group's commitment to preventive health and healthy lifestyles.

Depending on individual circumstances, the Group may extend additional support, including enhanced medical coverage for dependants, educational assistance for further studies and professional development opportunities that strengthen career progression and long-term capability building.

# SUSTAINABILITY STATEMENT (cont'd.)

## OUR PEOPLE (CONT'D.)

### FAIR REWARDS, HOLISTIC WELL-BEING (CONT'D.)



Olympia further promotes employee well-being and engagement through exercise programmes, company dinners, team gatherings and festive celebrations that strengthen workplace relationships and foster a stronger sense of belonging. The Group is also formalising a Flexible Working Arrangement (FWA) policy in line with Sections 60P and 60Q of the Employment Act 1955, supporting work-life balance while maintaining productivity and operational requirements.

## TALENT MANAGEMENT

Olympia builds the capabilities needed to support responsible leasing and gaming operations in a regulated, service-driven environment. The Group develops employee expertise through targeted training, professional development and continuous capability building aligned with regulatory requirements, market dynamics and responsible entertainment practices.

Training programmes strengthen regulatory and compliance knowledge, financial and strategic management capabilities, and operational and technical skills relevant to the Group's activities. These initiatives support responsible operations, sharper decision-making and consistent service delivery across both segments.

Olympia delivers learning through a combination of in-house programmes, external learning opportunities and industry-based exposure. The Group also encourages employees to pursue professional certifications, formal qualifications and specialised industry training to strengthen long-term career development and organisational capability.

# SUSTAINABILITY STATEMENT (cont'd.)

## OUR PEOPLE (CONT'D.)

### TALENT MANAGEMENT (CONT'D.)

#### FY2025 Capability Development Priorities

<b>Commercial &amp; Financial Skills</b> <ul style="list-style-type: none"><li>• Advanced leasing strategies</li><li>• Financial management</li><li>• Financial modelling</li></ul>
<b>Regulatory &amp; Responsible Operations</b> <ul style="list-style-type: none"><li>• Responsible gaming</li><li>• Compliance awareness</li><li>• Risk controls</li></ul>
<b>Customer &amp; Stakeholder Excellence</b> <ul style="list-style-type: none"><li>• Customer service</li><li>• Stakeholder engagement</li><li>• Service consistency</li></ul>
<b>Digital &amp; Data Skills</b> <ul style="list-style-type: none"><li>• Digital transformation</li><li>• Data analytics</li><li>• Systems capability</li></ul>
<b>HR &amp; Operational Support</b> <ul style="list-style-type: none"><li>• HR systems capability</li><li>• Payroll administration</li><li>• Internal process discipline</li></ul>
<b>ESG &amp; Governance</b> <ul style="list-style-type: none"><li>• Governance knowledge</li><li>• ESG literacy</li><li>• Sustainability reporting</li></ul>

Olympia further strengthens its capability through collaboration, professional conferences and industry knowledge sharing, enabling employees to remain responsive to evolving market, regulatory and operational demands.

## HEALTH AND SAFETY

Olympia safeguards the well-being of employees, tenants, visitors, customers and the surrounding community by enforcing strict safety standards and full regulatory compliance. The Group maintains a secure environment across its properties and gaming establishments through clear governance, proactive risk management and disciplined operational controls.

Management oversees Occupational Safety and Health (OSH) matters, supported by two appointed OSH Coordinators who implement, monitor and reinforce workplace safety practices across operations.

Olympia's OSH Policy sets clear standards for job hazard analysis, safe working procedures, safety training and accident prevention. These controls align with applicable occupational safety and health legislation and support a consistent, risk-based approach to workplace safety management.

# SUSTAINABILITY STATEMENT (cont'd.)

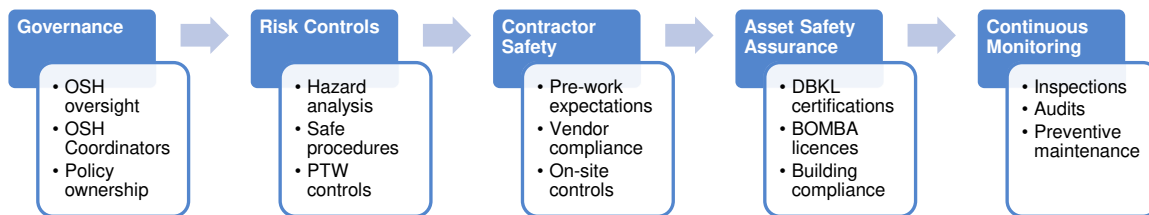
## OUR PEOPLE (CONT'D.)

### HEALTH AND SAFETY (CONT'D.)

The Group communicates safety expectations to contractors and third-party personnel before work begins. All contractors must obtain a valid Permit to Work (PTW) in line with the Occupational Safety and Health Act 1994 and the Factories and Machinery Act 1967. Olympia also extends its safety standards to suppliers and vendors operating on its premises, reinforcing a strong safety culture across the wider value chain.

The Group verifies key building certifications and licences, including the Certificate for Occupation, DBKL building inspection certifications and relevant BOMBA certifications for generator sets, escalators and lifts. Regular inspections, audits and preventive maintenance checks further minimise operational risks and preserve regulatory compliance.

#### Olympia Safety Control Framework



## SAFETY IMPLEMENTATION AND PERFORMANCE

Olympia strengthens workplace safety through targeted training, collaboration with authorities and regular emergency preparedness exercises that reinforce organisational readiness.

During the financial year, the Group advanced fire safety awareness and emergency preparedness through structured training and emergency response exercises. Olympia actively monitors OSH training participation to ensure all relevant employees complete annual safety training requirements.

Key safety capability-building initiatives during the year included:

- The Building Manager of Menara Olympia attended the Seminar Organisasi Keselamatan Kebakaran (OKK) to strengthen fire safety management capability.
- The Group's safety team participated in Latihan Asas Keselamatan Kebakaran in August 2025 to reinforce core competencies in fire response.
- A Building Evacuation Exercise was conducted in December 2025 to test emergency procedures, response coordination and readiness under simulated conditions.

# SUSTAINABILITY STATEMENT (cont'd.)

## OUR PEOPLE (CONT'D.)

### HEALTH AND SAFETY (CONT'D.)

#### SAFETY IMPLEMENTATION AND PERFORMANCE (CONT'D.)

##### Safety Readiness Cycle



These initiatives strengthen emergency response capability, reinforce a proactive safety culture and improve organisational preparedness across Olympia's operations.

#### SAFETY RISK MANAGEMENT

Olympia strengthens workplace safety through a structured and proactive risk management approach that prioritises early hazard identification and the implementation of effective safeguards. The Group conducts regular risk assessments and applies preventive controls to maintain a safe, compliant and operationally resilient environment.

Safety risk management includes verifying key building certifications and licences, including the Certificate for Occupation, DBKL building inspection certifications and relevant BOMBA certifications for generator sets, escalators and lifts. Regular inspections, audits and preventive maintenance checks further minimise operational risks and preserve compliance with applicable safety regulations.

The Group actively monitors key health and safety indicators to assess performance, identify emerging risks and support continuous improvement, including:

- Workplace incident frequency
- Accident and near-miss trends
- Corrective action closure
- Year-on-year reduction performance

Olympia tracks workplace incidents and accidents as part of its commitment to continuous improvement and sustained year-on-year reductions in safety events.

# SUSTAINABILITY STATEMENT (cont'd.)

## RESPECTING HUMAN RIGHTS

Olympia upholds fundamental human rights across its operations, workplaces and business relationships. The Group's Code of Conduct and Ethics sets clear standards for ethical behaviour, fair treatment and respect for individuals, while internal policies, procurement controls and supplier management processes reinforce responsible conduct and accountability across the organisation.

The Group expects suppliers and business partners to uphold equivalent standards. Olympia integrates responsible labour practices, ethical conduct expectations and respect for individual rights into supplier engagement and broader value chain oversight.

Olympia aligns its human rights approach with recognised international frameworks, including the International Bill of Human Rights, the Universal Declaration of Human Rights, the International Labour Organisation Declaration on Fundamental Principles and Rights at Work, and the United Nations Guiding Principles on Business and Human Rights.

### [Our Human Rights Standards, Policies, Principles and Commitment Statement](#)

Focus Area	Commitment
Health, safety and well-being	Olympia safeguards employee well-being through workplace safety measures and healthcare support programmes for employees and their families.
Diversity, Inclusion and Non-discrimination	Olympia bases employment decisions on merit and equal opportunity and does not tolerate discrimination based on race, colour, gender, sexual orientation, religion, nationality, social origin, age or disability.
Zero Tolerance for Harassment and Violence	Harassment, bullying, abuse and intimidation in any form are prohibited to maintain a respectful and safe workplace.
Child Protection	Olympia complies with the Employment Act 1955 and enforces minimum age requirements to prevent child labour.
Freedom of Association and Collective Bargaining	Employees may join trade unions and participate in collective bargaining in accordance with local laws without retaliation or discrimination.
No Forced Labour	All employment is voluntary. Employees are informed of their employment terms and receive fair and timely compensation.
Fair Pay and Equal Remuneration	The Group complies with wage regulations and applies the principle of equal pay for equal work.
Right to Rest and Leisure	Working hours and overtime follow legal requirements to ensure employees receive adequate rest and leave.

# SUSTAINABILITY STATEMENT (cont'd.)

## GROWING TOGETHER WITH THE COMMUNITY

Olympia strengthens the communities in which it operates by working closely with local stakeholders and supporting initiatives that create meaningful social impact. Across its leasing and gaming operations, the Group partners with non-profit organisations, community groups and local stakeholders to support vulnerable communities, improve livelihoods and strengthen local resilience.

Employees actively contribute through volunteer activities and community programmes covering educational support, healthcare outreach, environmental initiatives and disaster relief efforts. These activities strengthen employee engagement, reinforce local stakeholder trust and reflect Olympia's commitment to responsible corporate citizenship.

## COMMUNITY RELIEF RESPONSE

Beginning in September 2025, prolonged heavy rainfall triggered flash floods and landslides across parts of Sabah, including Kota Kinabalu, Papar and Penampang, resulting in fatalities, infrastructure damage and major disruption to local communities. The severe weather caused road closures, disrupted electricity and water supplies, and damaged homes and community facilities.

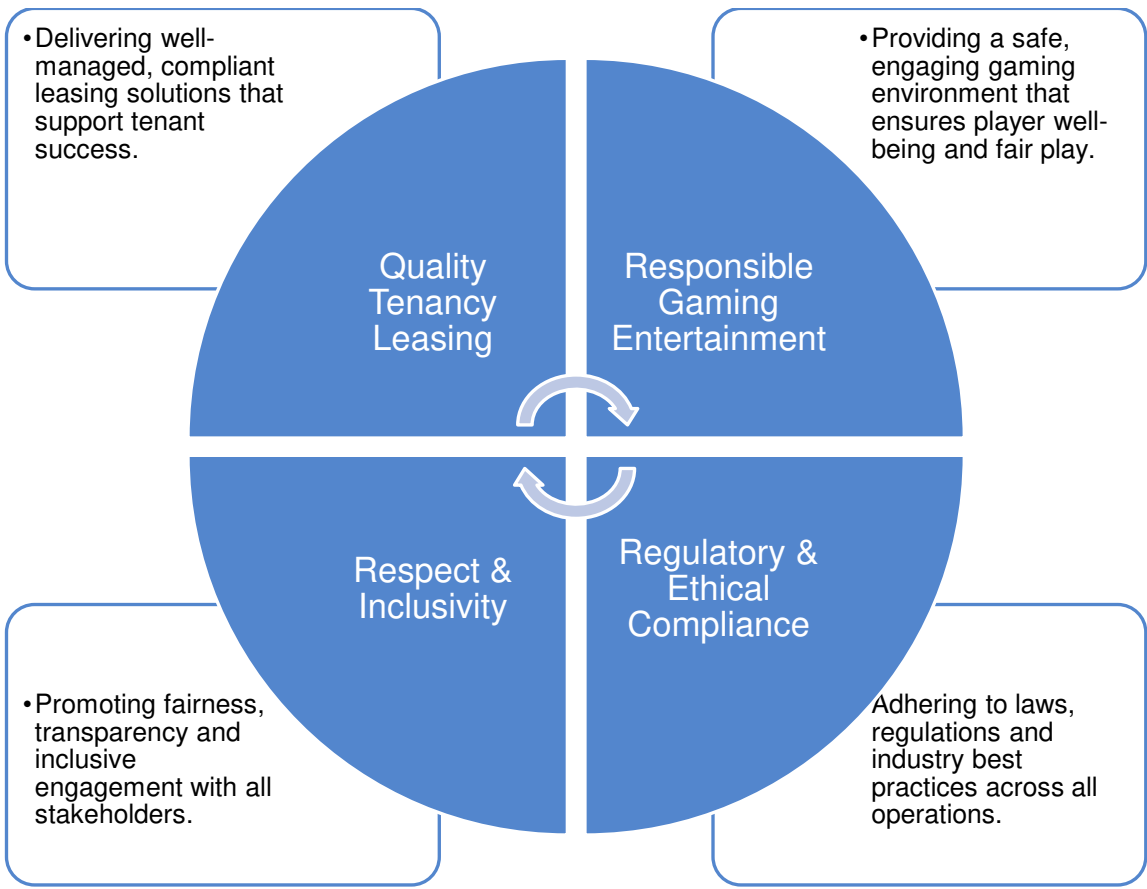
To support recovery efforts, LCSB promptly mobilised assistance for families affected by the flooding in Penampang. On 5 October 2025, in collaboration with Church NGO Caritas, the Company distributed essential relief items, including mattresses and food supplies, together with financial assistance amounting to RM8,000 to 10 affected households at Sacred Heart Parish Church, Inobong, Penampang. In addition, cash assistance was extended to affected employees, reflecting LCSB's continued commitment to the well-being of both its people and the communities it serves.



# SUSTAINABILITY STATEMENT (cont'd.)

## RESPONSIBLE OPERATIONS

Olympia conducts its operations with integrity, accountability and strict adherence to regulatory and ethical standards. Across its property leasing and gaming businesses, the Group emphasises responsible management, transparency and compliance to ensure sustainable operations and maintain the trust of tenants, customers, regulators and other stakeholders. The Group delivers sustainable value through four key pillars:



Embedding these principles into day-to-day operations drives performance with purpose—building a resilient, ethical and sustainable business that benefits all it serves.

## CYBERSECURITY AND DATA PRIVACY

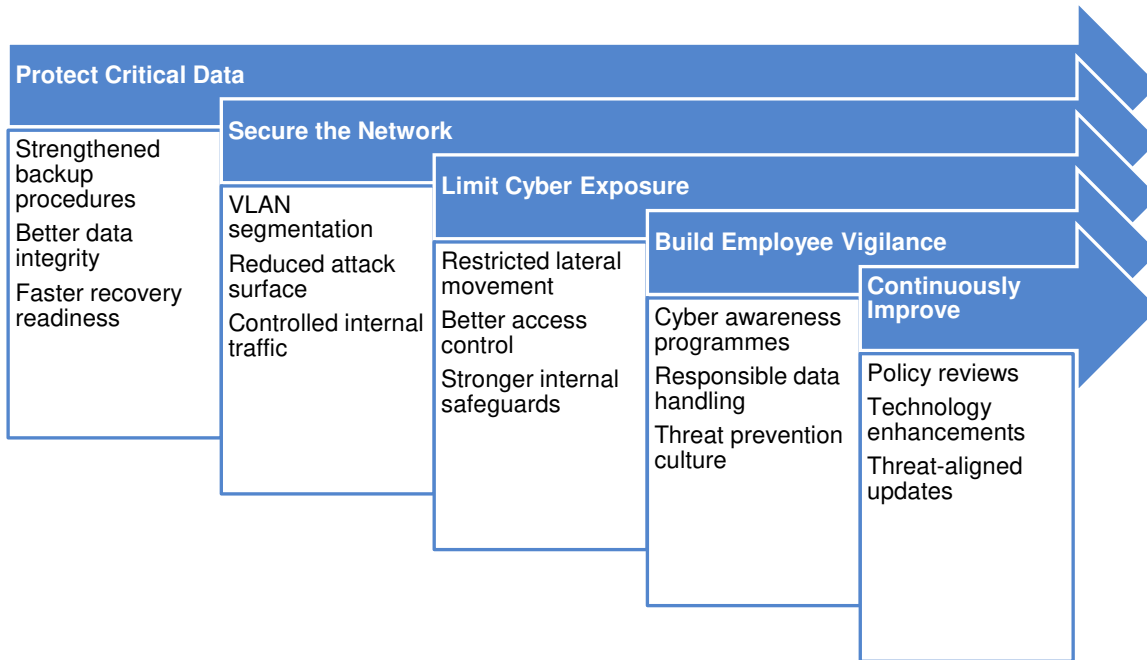
Olympia safeguards data integrity, mitigates cyber risks and strengthens business resilience to provide stakeholders with a secure and reliable operating environment. Across its leasing and gaming operations, the Group continues to enhance cybersecurity controls, recovery capabilities and employee awareness in response to evolving digital threats.

# SUSTAINABILITY STATEMENT (cont'd.)

## RESPONSIBLE OPERATIONS (CONT'D.)

### CYBERSECURITY AND DATA PRIVACY (CONT'D.)

#### Olympia Cyber Resilience Framework



## RESPONSIBLE GAMING

Olympia recognises the inherent responsibilities of operating within a highly regulated industry, where scrutiny from regulators and the public is both expected and necessary. The Group remains firmly committed to promoting responsible gaming entertainment by upholding the highest standards of integrity, accountability and player protection.

Olympia anchors its responsible gaming approach in this key pillar:

### Combating Illegal Gaming

Olympia actively collaborates with regulators and industry stakeholders to prevent unauthorised gaming activities and safeguard the integrity of lawful operations.

In addition to this pillar, Olympia strengthens responsible gaming practices through a structured framework that promotes ethical conduct, regulatory compliance and stakeholder protection.

# SUSTAINABILITY STATEMENT (cont'd.)

## RESPONSIBLE OPERATIONS (CONT'D.)

## RESPONSIBLE GAMING (CONT'D.)

### Olympia Responsible Gaming Framework

Our commitment to a safe, fair and responsible gaming environment for all.

 <p><b>Strategy &amp; Monitoring</b></p> <ul style="list-style-type: none"><li>✓ Designs responsible gaming measures</li><li>✓ Evaluates effectiveness</li><li>✓ Continuous oversight</li></ul>	 <p><b>Player &amp; Public Awareness</b></p> <ul style="list-style-type: none"><li>✓ Recreational gaming messaging</li><li>✓ Risk awareness education</li><li>✓ Public communication</li></ul>	 <p><b>Regulatory Compliance</b></p> <ul style="list-style-type: none"><li>✓ Age restrictions</li><li>✓ No access for Muslims</li><li>✓ Licensing adherence</li></ul>	 <p><b>Regulatory Collaboration</b></p> <ul style="list-style-type: none"><li>✓ Engagement with regulators</li><li>✓ Industry discussions</li><li>✓ Illegal gaming prevention</li></ul>	 <p><b>Protection of Vulnerable Groups</b></p> <ul style="list-style-type: none"><li>✓ No access below age 21</li><li>✓ Strict outlet controls</li></ul>
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**Responsible today. Trusted tomorrow.**

Building a gaming environment that protects, educates and empowers.









# SUSTAINABILITY STATEMENT (cont'd.)

## RESPONSIBLE OPERATIONS (CONT'D.)

### DELIVERING EXCELLENCE

Olympia places customer and tenant satisfaction at the centre of its operations and long-term value creation. Across its leasing and gaming divisions, the Group extends its commitment beyond the quality of its offerings to the overall customer experience, service reliability and the trust-based relationships it builds with stakeholders.

Olympia consistently strives to meet and exceed expectations by strengthening engagement, maintaining service consistency and delivering lasting value across its business divisions. This customer-centric approach reinforces trust, strengthens stakeholder loyalty and supports sustainable business performance.

<b>Leasing Division:</b> <b>Enhancing Tenant Experience</b>	<b>Gaming Division:</b> <b>Elevating Customer Engagement</b>
<p>Olympia ensures tenant satisfaction by prioritising quality, efficiency and transparency across all leasing operations.</p>	<p>Olympia balances entertainment with responsibility, ensuring customer satisfaction, enjoyment and player protection.</p>
<p>The Group delivers excellence through:</p> <ul style="list-style-type: none"> <li> Well-Maintained Premises                             <ul style="list-style-type: none"> <li>○ Supporting tenant success, comfort and operational continuity.</li> </ul> </li> <li> Prompt, Professional Service                             <ul style="list-style-type: none"> <li>○ Addressing tenant needs efficiently and effectively.</li> </ul> </li> <li> Transparent Communication                             <ul style="list-style-type: none"> <li>○ Keeping tenants informed and engaged throughout their leasing journey.</li> </ul> </li> <li> Proactive Issue Resolution                             <ul style="list-style-type: none"> <li>○ Minimising disruptions and maintaining a positive tenant experience.</li> </ul> </li> </ul>	<p>The Group promotes excellence through:</p> <ul style="list-style-type: none"> <li> Safe &amp; Enjoyable Environment                             <ul style="list-style-type: none"> <li>○ Creating a welcoming and secure space for gaming patrons.</li> </ul> </li> <li> Fair Play &amp; Compliance                             <ul style="list-style-type: none"> <li>○ Upholding integrity through full regulatory adherence.</li> </ul> </li> <li> Responsible Gaming Measures                             <ul style="list-style-type: none"> <li>○ Implementing safeguards that promote player well-being.</li> </ul> </li> <li> Focus on Player Health                             <ul style="list-style-type: none"> <li>○ Encouraging healthy gaming behaviours and providing support where needed.</li> </ul> </li> </ul>



# SUSTAINABILITY STATEMENT (cont'd.)

## MOVING FORWARD

Olympia moves forward with a clear focus on disciplined operations, strong governance and long-term value resilience across its property leasing and gaming businesses. In an operating environment shaped by regulatory oversight, market competition and evolving stakeholder expectations, the Group remains committed to responsible business conduct, operational excellence and sustainable value creation.

Within the leasing segment, Olympia will continue strengthening asset management discipline and tenant relationships to support occupancy resilience, reliable property performance and long-term portfolio competitiveness. Well-managed premises, responsive tenant engagement and targeted asset enhancement remain central to preserving the relevance and market positioning of the Group's leasing portfolio.

Across gaming operations, compliance, integrity and responsible conduct remain core priorities. The Group will continue to strengthen operational controls, maintain strict regulatory alignment and promote responsible gaming practices within a well-governed operating environment.

Olympia also recognises the increasing importance of transparency, comparability and accountability in sustainability disclosures. In preparation for the adoption of the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards, the Group is strengthening internal data governance, enhancing reporting controls and improving sustainability data quality across the organisation.

Olympia places particular focus on expanding the availability and reliability of detailed emissions information, including Scope 3 data, which requires deeper engagement across the value chain and stronger supplier data readiness.

In parallel, Olympia is raising awareness among suppliers and key stakeholders on sustainability data reporting expectations and the importance of consistent disclosure practices. These efforts will strengthen data completeness, improve reporting reliability and support more decision-useful disclosures in future reporting cycles.

Looking ahead, Olympia will continue to strengthen operational discipline, regulatory compliance, data maturity and stakeholder engagement across its businesses, ensuring the Group remains well positioned to navigate industry developments while delivering sustainable long-term value.

# SUSTAINABILITY STATEMENT (cont'd.)

## DATA PERFORMANCE TABLE

Indicator	Unit	FY2023	FY2024	FY2025
<b>Economic</b>				
<b>Anti-Corruption</b>				
Confirmed incidents of corruption	No.	0	0	0
Staff disciplined or dismissed due to non-compliance with anti-corruption	No.	0	0	0
Cost of fines, penalties or settlements concerning corruption	RM	0	0	0
Employees who have received training on anti-corruption by employee category				
Senior Management	No. (%)	2 (66.67%)	1 (33.33%)	0 (0.00%)
Managers	No. (%)	16 (114.29%)	16 (94.12%)	0 (0.00%)
Executives	No. (%)	14 (58.33%)	8 (33.33%)	0 (0.00%)
Non-executives	No. (%)	2 (1.80%)	0 (0.00%)	0 (0.00%)
Operations assessed for corruption-related risks	%	0%	0%	13%
<b>Supply Chain</b>				
Proportion of local suppliers	%	99.72%	99.88%	99.29%
Proportion of spending on local suppliers	%	99.70%	99.07%	97.54%
Number of suppliers assessed for social and environmental impacts	No.	0	0	0
<b>Environment</b>				
<b>Energy</b>				
Electricity	MWh	4,320	3,398	2,584
Diesel (litres)	Litres	2,000	1,000	1,000
Electricity *	GJ	15,553	12,233	9,302
Diesel *	GJ	77	39	39
Diesel **	MWh	21	11	11
Total operational energy	GJ	15,631	12,272	9,341
Total operational energy	MWh	4,342	3,409	2,595
* Conversion coefficients for electricity and diesel to Joules are derived from the Malaysia Energy Commission 2016 Report				
** Conversion coefficients for CDP Technical Note: Conversion of fuel data to MWh				
<b>Water</b>				
Total water consumption	Megalitres	50.091	37.148	28.472
* Data only covers Menara Olympia.				
<b>Materials</b>				
Thermal paper consumption	m <sup>2</sup>	77,122	78,789	63,908
<b>Waste</b>				
Total waste generated	kg	447,000	363,000	417,000
Total waste disposed	kg	447,000	363,000	417,000
Total waste recycled	kg	0	0	0

# SUSTAINABILITY STATEMENT (cont'd.)

## DATA PERFORMANCE TABLE (CONT'D.)

Indicator	Unit	FY2023	FY2024
<b>Environment (cont'd.)</b>			
<b>GHG Emissions</b>			
Scope 1 *			
CO <sub>2</sub>	tCO <sub>2</sub> e	5	3
CH <sub>4</sub>	tCO <sub>2</sub> e	0.019	0.010
N <sub>2</sub> O	tCO <sub>2</sub> e	0.012	0.006
Total CO <sub>2</sub> e	tCO <sub>2</sub> e	5	3
Scope 2 **	tCO <sub>2</sub> e	3,195	2,565
Scope 3: Business travel (air) ***	tCO <sub>2</sub> e	5	6
Scope 3: Employee commuting ***			
CO <sub>2</sub>		NA	102
CH <sub>4</sub>		NA	0.199
N <sub>2</sub> O		NA	0.207
Total CO <sub>2</sub> e	tCO <sub>2</sub> e	161	103
* Scope 1 emissions are calculated using emission factors from the IPCC 2006 Guidelines for National Greenhouse Gas Inventories.			
** Scope 2 emissions for Peninsular Malaysia and Sabah are calculated using the 2021 grid emission factors published in the Malaysian Energy Commission Grid Emission Factor 2022.			
*** Scope 3 emissions from business travel and employee commuting are calculated using emission factors from the UK Government Conversion Factors for greenhouse gas (GHG) reporting.			
<b>Social</b>			
<b>Diversity</b>			
Total headcount	No.	152	147
New Hires	No.	36	27
<u>Workforce Breakdown by Gender:</u>			
Female	No. (%)	107 (70.39%)	100 (68.03%)
Male	No. (%)	45 (29.61%)	47 (31.97%)
<u>Workforce Breakdown by Category</u>			
Senior management	No. (%)	3 (1.97%)	3 (2.04%)
Managers	No. (%)	14 (9.21%)	17 (11.56%)
Executives	No. (%)	24 (15.79%)	24 (16.33%)
Non-executives	No. (%)	111 (73.03%)	103 (70.07%)
<u>Workforce breakdown by Age Group:</u>			
< 30 years old	No. (%)	18 (11.84%)	14 (9.52%)
30 – 40 years old	No. (%)	38 (25.00%)	37 (25.17%)
41-50 years old	No. (%)	56 (36.84%)	57 (38.78%)
>50 years old	No. (%)	40 (26.32%)	39 (26.53%)

# SUSTAINABILITY STATEMENT (cont'd.)

## DATA PERFORMANCE TABLE (CONT'D.)

Indicator	Unit	FY2023	FY2024
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### Social (cont'd.)

#### Workforce Breakdown by Gender and Age Group for each Employee Category:

##### Senior Management

Female	No. (%)	0 (0.00%)	0 (0.00%)	0 (0.00%)
Male	No. (%)	3 (100.00%)	3 (100.00%)	3 (100.00%)
< 30 years old	No. (%)	0 (0.00%)	0 (0.00%)	0 (0.00%)
30 – 40 years old	No. (%)	0 (0.00%)	0 (0.00%)	0 (0.00%)
41-50 years old	No. (%)	1 (33.33%)	1 (33.33%)	1 (33.33%)
>50 years old	No. (%)	2 (66.67%)	2 (66.67%)	2 (66.67%)

##### Managers

Female	No. (%)	8 (57.14%)	6 (35.29%)	7 (43.75%)
Male	No. (%)	6 (42.86%)	11 (64.71%)	9 (56.25%)
< 30 years old	No. (%)	0 (0.00%)	0 (0.00%)	0 (0.00%)
30 – 40 years old	No. (%)	1 (7.14%)	3 (17.65%)	1 (6.25%)
41-50 years old	No. (%)	4 (28.57%)	5 (29.41%)	8 (50.00%)
>50 years old	No. (%)	9 (64.29%)	9 (52.94%)	7 (43.75%)

##### Executives

Female	No. (%)	11 (45.83%)	14 (58.33%)	17 (58.62%)
Male	No. (%)	13 (54.17%)	10 (41.67%)	12 (41.38%)
< 30 years old	No. (%)	1 (4.17%)	1 (4.17%)	0 (0.00%)
30 – 40 years old	No. (%)	1 (4.17%)	2 (8.33%)	7 (24.14%)
41-50 years old	No. (%)	15 (62.50%)	13 (54.17%)	14 (48.28%)
>50 years old	No. (%)	7 (29.17%)	8 (33.33%)	8 (27.59%)

##### Non-Executives

Female	No. (%)	88 (39.64%)	80 (77.67%)	74 (77.89%)
Male	No. (%)	23 (10.36%)	23 (22.33%)	21 (22.11%)
< 30 years old	No. (%)	17 (7.66%)	13 (12.62%)	12 (12.63%)
30 – 40 years old	No. (%)	36 (16.22%)	32 (31.07%)	28 (29.47%)
41-50 years old	No. (%)	36 (16.22%)	38 (36.89%)	36 (37.89%)
>50 years old	No. (%)	22 (9.91%)	20 (19.42%)	19 (20.00%)

#### Workforce Breakdown by Nationality:

		152	147	143
Malaysians	No. (%)	(100.00%)	(100.00%)	(100.00%)
Foreigners	No. (%)	0 (0.00%)	0 (0.00%)	0 (0.00%)

#### Workforce Breakdown by Ethnicity:

Malay	No. (%)	11 (7.24%)	14 (9.52%)	15 (10.49%)
Chinese	No. (%)	44 (28.95%)	44 (29.93%)	47 (32.87%)
Indian	No. (%)	2 (1.32%)	3 (2.04%)	3 (2.10%)
Others	No. (%)	95 (62.50%)	86 (58.50%)	78 (54.55%)

# SUSTAINABILITY STATEMENT (cont'd.)

## DATA PERFORMANCE TABLE (CONT'D.)

Indicator	Unit	FY2023	FY2024
<b>Social (cont'd.)</b>			
<b>Workforce Breakdown by Gender and Age Group for each Employee Category (cont'd.):</b>			
<u>Workforce Breakdown by Disability</u>			
Disabled staff	No. (%)	0 (0.00%)	0 (0.00%)
		152	147
Non-disabled staff	No. (%)	(100.00%)	(100.00%)
			121
Permanent	No. (%)	50 (32.89%)	53 (36.05%)
Contract/temporary	No. (%)	102 (67.11%)	94 (63.95%)
			22 (15.38%)
<u>Employee Turnover by Gender, Age and Employment Category</u>			
Total turnover (number):	No. (rate)	19 (13.15%)	33 (22.07%)
Total turnover of full-time staff (voluntary)	No. (rate)	19 (0.00%)	33 (0.00%)
Total turnover of full-time staff (involuntary)	No. (rate)	0 (0.00%)	0 (0.00%)
Female	No. (rate)	11 (11.00%)	21 (20.29%)
Male	No. (rate)	8 (17.98%)	12 (26.09%)
< 30 years old	No. (rate)	3 (18.75%)	7 (43.75%)
30 – 40 years old	No. (rate)	5 (13.51%)	6 (16.00%)
41-50 years old	No. (rate)	6 (11.43%)	8 (14.16%)
>50 years old	No. (rate)	5 (12.82%)	12 (30.38%)
Senior management	No. (rate)	0 (0.00%)	0 (0.00%)
Managers	No. (rate)	1 (7.41%)	5 (32.26%)
Executives	No. (rate)	5 (20.83%)	1 (4.17%)
Non-executives	No. (rate)	13 (12.50%)	27 (25.23%)
			15 (15.15%)
<b>Female Representation in Management</b>			
Women in decision-making roles	No. (%)	9 (64.29%)	6 (0.00%)
			7 (35.29%)
<b>Boardroom Diversity</b>			
Male	No. (%)	6 (85.71%)	6 (85.71%)
Female	No. (%)	1 (14.29%)	1 (14.29%)
30 – 40 years old	No. (%)	0 (0.00%)	0 (0.00%)
41-50 years old	No. (%)	0 (0.00%)	1 (14.29%)
>50 years old	No. (%)	7 (100.00%)	6 (85.71%)
Malay	No. (%)	3 (42.86%)	3 (42.86%)
Chinese	No. (%)	4 (57.14%)	4 (57.14%)
Indian	No. (%)	0 (0.00%)	0 (0.00%)
Others	No. (%)	0 (0.00%)	0 (0.00%)
<b>Training</b>			
Average training hours per year per employee	Hours	4	4
Total training	Hours	598	607
Total investment in training	RM	30,015	36,010
			52,326

# SUSTAINABILITY STATEMENT (cont'd.)

## DATA PERFORMANCE TABLE (CONT'D.)

Indicator	Unit	FY2023	FY2024	
<b>Social (cont'd.)</b>				
<b>Training (cont'd.)</b>				
<u>Total Training (Hours) by Employee Category</u>				
Senior management	Hours	7	42	34
Managers	Hours	87	275	215
Executives	Hours	56	231	366
Non-executives	Hours	448	59	350
<u>Average Training by Category</u>				
Senior management	Hours	2.3	14.0	11.2
Managers	Hours	6.2	16.2	32.7
Executives	Hours	2.3	9.6	49.1
Non-executives	Hours	4.0	0.6	4.2
<b>Safety</b>				
Number of work-related fatalities	No.	0	0	0
Group Lost-time incident rate	Rate *	0.00	0.00	0.00
Employees trained on health and safety standards	No.	0	8	1
<i>* Number of lost time injuries in the reporting period / Total number of hours worked * 200,000</i>				
<b>Community</b>				
Total amount invested in the community	RM	18,052	35,830	32,000
Total beneficiaries of the investment in communities	No.	5	4	12
<b>Human Rights</b>				
Substantiated complaints concerning human rights violations	No.	0	0	0
<b>Data Privacy and Security</b>				
Substantiated complaints concerning breaches of customer privacy and losses of customer data	No.	0	0	0

# SUSTAINABILITY STATEMENT (cont'd.)

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category	Senior Management	Percentage	0.00%	—	Internal
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category	Managers	Percentage	0.00%	—	Internal
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category	Executives	Percentage	0.00%	—	Internal
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category	Non-executives	Percentage	0.00%	—	Internal
Bursa C1(b) Percentage of operations assessed for corruption-related risks	—	Percentage	12.50%	—	Internal
Bursa C1(c) Confirmed incidents of corruption and action taken	—	Number	0	—	No assurance
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	—	MYR	32,000,000	—	Internal
Bursa C2(b) Total number of beneficiaries of the investment in communities	—	Number	12	—	Internal
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Age Group by Employee Category: Senior Management < 30 years old	Percentage	0.00%	—	Internal
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Age Group by Employee Category: Senior Management 30 – 40 years old	Percentage	0.00%	—	Internal

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# SUSTAINABILITY STATEMENT (cont'd.)

## OLYMPIA INDUSTRIES BERHAD BMLR Transition Period

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Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Age Group by Employee Category: Senior Management 41-50 years old	Percentage	33.33%	—	Internal
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Age Group by Employee Category: Senior Management >50 years old	Percentage	66.67%	—	Internal
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Age Group by Employee Category: Management < 30 years old	Percentage	0.00%	—	Internal
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Age Group by Employee Category: Management 30 – 40 years old	Percentage	6.25%	—	Internal
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Age Group by Employee Category: Management 41-50 years old	Percentage	50.00%	—	Internal
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Age Group by Employee Category: Management >50 years old	Percentage	43.75%	—	Internal
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Age Group by Employee Category: Executives < 30 years old	Percentage	0.00%	—	Internal
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Age Group by Employee Category: Executives 30 – 40 years old	Percentage	24.14%	—	Internal
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Age Group by Employee Category: Executives 41-50 years old	Percentage	48.28%	—	Internal
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Age Group by Employee Category: Executives >50 years old	Percentage	2.759%	—	Internal
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Age Group by Employee Category: Non-executives < 30 years old	Percentage	12.63%	—	Internal

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# SUSTAINABILITY STATEMENT (cont'd.)

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Age Group by Employee Category: Non-executives 30 – 40 years old	Percentage	29.47%	—	Internal
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Age Group by Employee Category: Non-executives 41-50 years old	Percentage	3789%	—	Internal
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Age Group by Employee Category: Non-executives >50 years old	Percentage	20.00%	—	Internal
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Gender Group by Employee Category: Senior Management Male	Percentage	100.00%	—	Internal
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Gender Group by Employee Category: Senior Management Female	Percentage	0.00%	—	Internal
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Gender Group by Employee Category: Management Male	Percentage	56.25%	—	Internal
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Gender Group by Employee Category: Management Female	Percentage	43.75%	—	Internal
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Gender Group by Employee Category: Executives Male	Percentage	41.38%	—	Internal
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Gender Group by Employee Category: Executives Female	Percentage	58.62%	—	Internal
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Gender Group by Employee Category: Non-executives Male	Percentage	22.11%	—	Internal
Bursa C3(a) Percentage of employees by gender and age group, for each employee category	Gender Group by Employee Category: Non-executives Female	Percentage	7789%	—	Internal

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# SUSTAINABILITY STATEMENT (cont'd.)

## OLYMPIA INDUSTRIES BERHAD BMLR Transition Period

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FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Bursa C3(b) Percentage of directors by gender and age group	Male	Percentage	83.33%	—	Internal
Bursa C3(b) Percentage of directors by gender and age group	Female	Percentage	16.67%	—	Internal
Bursa C3(b) Percentage of directors by gender and age group	< 30 years old	Percentage	0.00%	—	Internal
Bursa C3(b) Percentage of directors by gender and age group	30 – 40 years old	Percentage	0.00%	—	Internal
Bursa C3(b) Percentage of directors by gender and age group	41-50 years old	Percentage	16.67%	—	Internal
Bursa C3(b) Percentage of directors by gender and age group	>50 years old	Percentage	83.33%	—	Internal
Bursa C4(a) Total energy consumption	—	Megawatt	2,594.72	—	Internal
Bursa C5(a) Number of work-related fatalities	—	Number	0	—	Internal
Bursa C5(b) Lost time incident rate ("LTIR")	—	Rate	0.00	—	Internal
Bursa C5(c) Number of employees trained on health and safety standards	—	Number	1	—	Internal
Bursa C6(a) Total hours of training by employee category	Senior Management	Hours	34	—	Internal
Bursa C6(a) Total hours of training by employee category	Management	Hours	215	—	Internal
Bursa C6(a) Total hours of training by employee category	Executives	Hours	366	—	Internal
Bursa C6(a) Total hours of training by employee category	Non-executives	Hours	350	—	Internal

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# SUSTAINABILITY STATEMENT (cont'd.)

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Bursa C6(b) Percentage of employees that are contractors or temporary staff	—	Percentage	15.38%	—	Internal
Bursa C6(c) Total number of employee turnover by employee category	Senior Management	Number	3	—	Internal
Bursa C6(c) Total number of employee turnover by employee category	Management	Number	2	—	Internal
Bursa C6(c) Total number of employee turnover by employee category	Executives	Number	15	—	Internal
Bursa C6(c) Total number of employee turnover by employee category	Non-executives	Number	0	—	Internal
Bursa C6(d) Number of substantiated complaints concerning human rights violations	—	Number	0	—	Internal
Bursa C7(a) Proportion of spending on local suppliers	—	Percentage	9754%	—	Internal
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	—	Number	0	—	Internal
Bursa C9(a) Total volume of water used	—	Megalitres	28.472000	—	Internal
Bursa C10(a) Total waste generated	—	Tonnes	417	—	No assurance
Bursa C10(a) Total waste generated	(i) total waste diverted from disposal	Tonnes	1	—	No assurance
Bursa C10(a) Total waste generated	(ii) total waste directed to disposal	Tonnes	416	—	No assurance

# SUSTAINABILITY STATEMENT (cont'd.)

## OLYMPIA INDUSTRIES BERHAD BMLR Transition Period

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FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Bursa C11(a) Scope 1 emissions in tonnes of CO2e	—	Metric tonnes	2.67	—	No assurance
Bursa C11(b) Scope 2 emissions in tonnes of CO2e	—	Metric tonnes	1,945.24	—	No assurance
Bursa C11(c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting)	—	Metric tonnes	101.84	—	No assurance

# SUSTAINABILITY STATEMENT (cont'd.)

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
GHG emissions	Scope 1	Metric tonnes of carbon dioxide equivalents (tCO2e)	2.67	—	No assurance
GHG emissions	Scope 2 Location-based	Metric tonnes of carbon dioxide equivalents (tCO2e)	1,945.24	—	No assurance
GHG emissions	Scope 3 Cat.7: Employee commuting	Metric tonnes of carbon dioxide equivalents (tCO2e)	101.84	—	No assurance

# SUSTAINABILITY STATEMENT (cont'd.)

## **Internal Assurance Statement**

### STATEMENT OF ASSURANCE ON OIB GROUP'S SUSTAINABILITY REPORT

In strengthening the credibility of the Sustainability Statement, selected aspects of this Sustainability Statement have been subjected to an internal review by the company's internal auditors and has been approved by Olympia Industries Berhad's Audit Committee.

#### **Subject Matter**

The subject matters covered by the internal review are listed as follows:

No.	Common Sustainability Matters	Indicators Reviewed
1	Anti-corruption	2
2	Community/ Society	2
3	Diversity	2
4	Energy management	1
5	Health and safety	3
6	Labour practices and standards	4
7	Supply chain management	1
8	Data privacy and security	1
9	Water	1

Group Internal Audit have verified the data for 17 common indicators across the 9 mandatory subject matters required by Bursa Malaysia.

#### **Scope**

The review covered the following companies in the Group:

- a) Olympia Industries Berhad
- b) Dairy Maid Resorts and Recreation Sdn Bhd
- c) Lotteries Corporation Sdn Bhd

For the subject matter 'water', only the water utilization at Menara Olympia has been measured.

#### **Conclusion**

Based on the work performed and evidence obtained, nothing has come to our attention that would cause us to believe that the indicators of the subject matter are not correctly presented or with omission, in any material aspect.

*Issued on 22 April 2026  
OIB Internal Audit Department*

# DIRECTORS' RESPONSIBILITY STATEMENT

## For preparing Annual Audited Financial Statements



The Directors are required under the Companies Act, 2016 ("Act") to prepare financial statements for each financial year which give a true and fair view of the financial position of the Company and the Group and of their financial performance and cash flows for the financial year then ended. As required by the Act and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the financial statements have been prepared in accordance with the Malaysian Financial Reporting Standards and the provisions of the Act in Malaysia.

The Directors consider that, in preparing the financial statements for the year ended 31 December 2025, the Group and the Company have used appropriate accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent. The Directors also ensure that all applicable approved accounting standards have been followed.

The Directors are responsible and have ensured that proper accounting records are kept under the Act, that disclose with reasonable accuracy, the financial positions and results of the Company and the Group. The Directors are also responsible for taking necessary and reasonable steps to safeguard the assets of the Company and the Group as well as to prevent and detect fraud and other irregularities.

# Directors' Report and Audited Financial Statements

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# DIRECTORS' REPORT

The directors hereby present their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

## Principal activities

The principal activities of the Company are investment holding and the provision of management services to the subsidiaries.

The principal activities of the subsidiaries are disclosed in Note 38 to the financial statements.

## Results

	<b>Group RM'000</b>	<b>Company RM'000</b>
Loss for the financial year	(18,225)	(8,137)
Attributable to:		
- equity holders of the Company	(18,218)	(8,137)
- non-controlling interests	(7)	-
	(18,225)	(8,137)

There was no material transfer to or from reserves or provisions during the financial year.

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

## Dividend

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

## Directors

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

Y.A.M. Tunku Naquiyuddin ibni Almarhum Tuanku Jaafar  
Tan Sri Dato' Yap Yong Seong \*  
Dato' Sri Yap Wee Keat \*  
Ng Ju Siong \*  
Wong Siew Si  
Dato' Aminudin Zaki bin Hashim (resigned on 15 December 2025)  
Dato' Mohd Zahir bin Zahur Hussain

\* These directors are also the directors of the Company's subsidiaries.

# DIRECTORS' REPORT (cont'd.)

## Directors (cont'd.)

The names of the directors of the Company's subsidiaries in office since the beginning of the financial year to the date of this report (excluding those directors listed above) are:

Yap Wee Sean  
Lee Chee Kai  
Cho Kah Hing  
Yap Cheng Moot  
Ainuddin bin Tun Abdul Hamid

## Directors' benefits

Neither at the end of the financial year, nor at any time during that financial year, did there subsist any arrangement to which the Company was a party, whereby the directors might acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

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

	<b>Group RM'000</b>	<b>Company RM'000</b>
Salaries and other emoluments	2,388	702
Fees	179	179
Defined contribution plan	164	52
Benefits-in-kind	132	81
	<b>2,863</b>	<b>1,014</b>

No indemnity was given to or insurance premium paid for any directors of the Company and its subsidiaries during or since the end of the financial year.

# DIRECTORS' REPORT (cont'd.)

## Directors' interests

The interests of directors in office at the end of the financial year in shares of the Company and its related corporations during the financial year were as follows:

	Number of ordinary shares			
	1.1.2025	Acquired	Disposed	31.12.2025
<b>The Company</b>				
<i>Direct interest:</i>				
Y.A.M. Tunku Naquiyuddin ibni Almarhum Tuanku Jaafar	20,000	-	-	20,000
Tan Sri Dato' Yap Yong Seong	55,668	-	-	55,668
Dato' Sri Yap Wee Keat	44,500	-	-	44,500
<i>Indirect interest:</i>				
Tan Sri Dato' Yap Yong Seong *	577,019,869	6,504,100	-	583,523,969
Dato' Sri Yap Wee Keat *	577,019,869	6,504,100	-	583,523,969
<b>Subsidiaries of the Company</b>				
<b>Olympia Leisure Sdn. Bhd.</b>				
<i>Direct interest:</i>				
Dato' Sri Yap Wee Keat	60,000	-	-	60,000
<b>JetFM Sdn. Bhd.</b>				
<i>Indirect interest:</i>				
Dato' Sri Yap Wee Keat **	188,784	-	-	188,784

\* Deemed interest held through Duta Equities Sdn. Bhd.

\*\* Deemed interest held through Ample Paramount Sdn. Bhd.

Tan Sri Dato' Yap Yong Seong and Dato' Sri Yap Wee Keat by virtue of their interests in shares of the Company are also deemed to have interests in shares of the subsidiaries to the extent the Company has an interest.

None of the other directors in office at the end of the financial year had any interest in shares of the Company or its related corporations during the financial year.

# DIRECTORS' REPORT (cont'd.)

## Other statutory information

- (a) Before the financial statements of the Group and of the Company were made out, the directors took reasonable steps:
- (i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that all known bad debts had been written off and that adequate provision had been made for doubtful debts; and
  - (ii) to ensure that any current assets which were unlikely to realise their values as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.
- (b) At the date of this report, the directors are not aware of any circumstances which would render:
- (i) the amount written off for bad debts or the amount of the provision for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; and
  - (ii) the values attributed to the current assets in the financial statements of the Group and of the Company misleading.
- (c) At the date of this report, the directors are not aware of any circumstances which have arisen which would render adherence to the existing methods of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.
- (d) At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.
- (e) At the date of this report, there does not exist:
- (i) any charge on the assets of the Group or of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or
  - (ii) any contingent liability of the Group or of the Company which has arisen since the end of the financial year.
- (f) In the opinion of the directors, save as disclosed in Note 2.1 to the financial statements:
- (i) 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 will or may affect the ability of the Group or of the Company to meet their obligations as and when they fall due; and
  - (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group or of the Company for the financial year in which this report is made.

## Subsequent event

Details of the subsequent event are disclosed in Note 37 to the financial statements.

# DIRECTORS' REPORT (cont'd.)

## Auditors

The auditors, Ernst & Young PLT, have expressed their willingness to continue in office.

Auditors' remunerations are as follows:

	<b>Group RM'000</b>	<b>Company RM'000</b>
Ernst & Young PLT and affiliated firms	607	185
Other auditor	15	-
	<b>622</b>	<b>185</b>

To the extent permitted by law, the Company has agreed to indemnify its auditors, Ernst & Young PLT, as part of the terms of its audit engagement against claims by third parties arising from the audit. No payment has been made to indemnify Ernst & Young PLT for the financial year ended 31 December 2025.

Signed on behalf of the Board in accordance with a resolution of the directors dated 30 April 2026.

**Dato' Sri Yap Wee Keat**

**Tan Sri Dato' Yap Yong Seong**

# STATEMENT BY DIRECTORS

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

We, Dato' Sri Yap Wee Keat and Tan Sri Dato' Yap Yong Seong, being two of the directors of Olympia Industries Berhad, do hereby state that, in the opinion of the directors, the accompanying financial statements set out on pages 100 to 167 are drawn up in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025 and of their financial performance and their cash flows for the financial year then ended.

Signed on behalf of the Board in accordance with a resolution of the directors dated 30 April 2026.

**Dato' Sri Yap Wee Keat**

**Tan Sri Dato' Yap Yong Seong**

# STATUTORY DECLARATION

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

I, Lee Chee Kai, being the officer primarily responsible for the financial management of Olympia Industries Berhad, do solemnly and sincerely declare that the accompanying financial statements set out on pages 100 to 167 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.

Subscribed and solemnly declared by  
the abovenamed Lee Chee Kai  
at Kuala Lumpur in Federal Territory  
on 30 April 2026

Lee Chee Kai  
MIA CA 3429

Before me,

Thangaperumal A/L Andimuthu A.M.W.  
No. W919  
Commissioner for Oaths

# INDEPENDENT AUDITORS' REPORT

## to the members of Olympia Industries Berhad (Incorporated in Malaysia)



### Report on the audit of the financial statements

#### **Opinion**

We have audited the financial statements of Olympia Industries Berhad, which comprise the statements of financial position as at 31 December 2025 of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 100 to 167.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025, and of their financial performance and their cash flows for the year then ended in accordance with MFRS Accounting Standards, IFRS Accounting 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 audit opinion.

#### **Material uncertainties related to going concern**

We draw attention to Note 2.1 to the financial statements, which discloses the following:

- Included in the net current liabilities of the Group is a secured term loan of RM105 million which is due for full repayment in August 2026. The Group had previously obtained a temporary indulgence from the compliance of the Interest Service Coverage Ratio ("ISCR") until 1 January 2026. The Group has not obtained any further indulgence from the compliance of this ratio subsequent to 1 January 2026.
- As at 31 December 2025, the Group and the Company have net assets of RM304,828,000 and RM343,756,000 respectively. However, the Group and the Company incurred losses after tax of RM18,225,000 and RM8,137,000 respectively. The Group has been consistently making losses over the years mainly contributed by the decline in the occupancy rate for Menara Olympia following the non-renewal of the leases for certain tenants. As of 31 December 2025, the Group and the Company recorded net current liabilities of RM173,359,000 and RM9,015,000 respectively.

These conditions indicate the existence of material uncertainties which may cast significant doubt about the ability of the Group and of the Company to continue as going concerns. Accordingly, the Group and the Company may be unable to realise its assets and discharge its liabilities in the normal course of business and at amounts which could differ significantly from those currently recorded in the statements of financial position.

Nevertheless, the financial statements of the Group and of the Company have been prepared on a going concern basis. The ability of the Group and of the Company to continue as going concerns are dependent on the successful implementation of the management's plans and continued support from the Group's and Company's creditors and lenders, as disclosed in Note 2.1 to the financial statements.

Our opinion is not modified in respect of this matter.

# INDEPENDENT AUDITORS' REPORT (cont'd.)

## to the members of Olympia Industries Berhad (Incorporated in Malaysia)

### ***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 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 these requirements and the IESBA Code.

### ***Key audit matters***

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current year. We have determined that there are no key audit matters to communicate in our report on the financial statements of the Company. In addition to the matter described in the *Material Uncertainties Related to Going Concern* section of our report, the key audit matters for the audit of the financial statements of the Group are described below. These matters were addressed in the context of our audit of the financial statements of the Group as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in *the Auditors' responsibilities for the audit of the financial statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis of our audit opinion on the accompanying financial statements.

### ***Valuation of investment property***

As disclosed in Note 15 to the financial statements, the carrying amount of the Group's investment property amounted to RM277 million, representing approximately 51% of the Group's total assets as at 31 December 2025. The Group adopts fair value model for its investment property. When estimating the fair value of a property, the objective is to estimate the price that would be received from the sale of the investment property in an orderly transaction between market participants at the reporting date under the current market conditions. In addition, the fair value should reflect, amongst others, rental income from current leases and other assumptions that market participants would use when pricing the investment property under the current market conditions, which are highly judgemental. Accordingly, we consider this to be an area of audit focus.

Our audit procedures focused on the valuation performed by the independent valuer, included, amongst others, the following procedures:

- We considered the competence, capabilities and objectivity of the independent valuer;
- We obtained an understanding of the methodology adopted by the independent valuer in estimating the fair value of investment property and assessed whether such methodology is consistent with those used in the industry;
- We had discussions with the independent valuer to obtain an understanding of the property related data used as input to the valuation model;
- We tested the accuracy of rental income data applied in the valuation by comparing them with lease agreements and challenged the revisionary rental rate, capitalisation and void rate by comparing them with available industry data, taking into consideration comparability and market factors;

# INDEPENDENT AUDITORS' REPORT (cont'd.)

## to the members of Olympia Industries Berhad (Incorporated in Malaysia)

### **Key audit matters (cont'd.)**

#### **Valuation of investment property (cont'd.)**

- We engaged our own internal valuation specialist to evaluate the methodology and key assumptions used in estimating the fair value of the investment property;
- We assessed whether the discount rate used to determine the present value of the cash flows reflects the return that investors would require if they were to choose an investment that would generate cash flows of amounts, timing and risk profile equivalent to those that the entity expects to derive; and
- We assessed the adequacy of the disclosures on those assumptions to which the outcome of the valuation is most sensitive. The Group's disclosures on the valuation sensitivity and significant assumptions are included in Note 15 to the financial statements.

#### **Information other than the financial statements and auditors' report thereon**

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

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

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

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

#### **Responsibilities of the directors for the financial statements**

The directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with MFRS Accounting Standards, IFRS Accounting 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.)

## to the members of Olympia Industries Berhad (Incorporated in Malaysia)

### *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 the Company's internal control.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for 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 those charged with governance, 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 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.

# INDEPENDENT AUDITORS' REPORT (cont'd.)

## to the members of Olympia Industries Berhad (Incorporated in Malaysia)

### Report on other legal and regulatory requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 38 to the financial statements.

### Other matters

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Ernst & Young PLT  
202006000003 (LLP0022760-LCA) & AF 0039  
Chartered Accountants

Kuala Lumpur, Malaysia  
30 April 2026

Chuan Yee Yang  
No. 03489/03/2028 J  
Chartered Accountant

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2025

	Note	2025 RM'000	2024 RM'000
Revenue	4	82,442	83,255
Other income	5	1,182	2,702
Raw materials, consumables and other direct expenses		(12,149)	(10,760)
Gaming prizes, commissions and related tax and duties		(57,520)	(57,842)
Employee benefits expenses	6	(14,321)	(14,083)
Impairment loss on financial assets	9	(41)	(15)
Other expenses		(8,033)	(7,390)
<b>Operating loss</b>		<b>(8,440)</b>	<b>(4,133)</b>
Finance costs	8	(9,515)	(9,045)
<b>Loss before tax</b>	9	<b>(17,955)</b>	<b>(13,178)</b>
Income tax expense	10	(270)	(400)
<b>Loss for the financial year, representing total comprehensive loss for the financial year</b>		<b>(18,225)</b>	<b>(13,578)</b>
<b>Loss for the financial year, attributable to:</b>			
- equity holders of the Company		(18,218)	(13,574)
- non-controlling interests		(7)	(4)
		<b>(18,225)</b>	<b>(13,578)</b>
<b>Loss per share attributable to equity holders of the Company (sen)</b>			
Basic/Diluted	11	(1.8)	(1.3)

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

# STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2025

	Note	2025 RM'000	2024 RM'000
Revenue	4	3,000	3,000
Other income	5	877	1,161
Employee benefits expenses	6	(5,133)	(5,056)
Impairment loss on financial assets	9	(1,452)	(8,750)
Other expenses		(2,223)	(1,736)
<b>Operating loss</b>		(4,931)	(11,381)
Finance cost	8	(3,239)	(2,271)
<b>Loss before tax</b>	9	(8,170)	(13,652)
Income tax credit	10	33	-
<b>Loss for the financial year, representing total comprehensive loss for the financial year</b>		(8,137)	(13,652)

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

	Note	2025 RM'000	2024 RM'000
<b>Assets</b>			
<b>Non-current assets</b>			
Plant and equipment	12	1,694	1,774
Right-of-use assets	13	3,108	4,079
Land held for property development	14(a)	222,801	222,772
Investment property	15	277,000	277,000
Investments in associates	17	-	-
		504,603	505,625
<b>Current assets</b>			
Inventories	14(b)	9,637	13,699
Trade and other receivables	18	5,223	7,239
Amounts due from affiliated companies	20	24	796
Tax recoverable		561	695
Investment securities	21	5,844	5,902
Cash and bank balances	22	20,804	25,324
		42,093	53,655
<b>Total assets</b>		<b>546,696</b>	<b>559,280</b>
<b>Equity and liabilities</b>			
<b>Equity attributable to equity holders of the Company</b>			
Share capital	23	295,384	295,384
Merger deficit	24	(233,884)	(233,884)
Retained earnings	25	242,246	260,464
		303,746	321,964
Non-controlling interests		1,082	1,089
<b>Total equity</b>		<b>304,828</b>	<b>323,053</b>
<b>Non-current liabilities</b>			
Borrowings	26	23,915	137,000
Lease liabilities	27	2,234	3,109
Deferred tax liabilities	29	267	267
		26,416	140,376

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025 (cont'd.)

	Note	2025 RM'000	2024 RM'000
<b>Equity and liabilities (cont'd.)</b>			
<b>Current liabilities</b>			
Trade and other payables	28	33,060	30,419
Amounts due to affiliated companies	20	64,333	58,982
Borrowings	26	116,225	5,000
Lease liabilities	27	840	897
Tax payable		994	553
		215,452	95,851
<b>Total liabilities</b>		241,868	236,227
<b>Total equity and liabilities</b>		546,696	559,280

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

# STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

	Note	2025 RM'000	2024 RM'000
<b>Assets</b>			
<b>Non-current assets</b>			
Plant and equipment	12	102	85
Right-of-use assets	13	342	686
Investments in subsidiaries	16	241,533	242,290
Amount due from a subsidiary	19	134,683	134,683
		376,660	377,744
<b>Current assets</b>			
Trade and other receivables	18	313	312
Amounts due from subsidiaries	19	28,809	17,419
Amounts due from affiliated companies	20	24	35
Investment securities	21	25	25
Cash and bank balances	22	1,044	1,661
		30,215	19,452
<b>Total assets</b>		406,875	397,196
<b>Equity and liabilities</b>			
<b>Equity attributable to equity holders of the Company</b>			
Share capital	23	295,384	295,384
Retained earnings	25	48,372	56,509
<b>Total equity</b>		343,756	351,893
<b>Non-current liabilities</b>			
Borrowings	26	23,889	32,000
Lease liabilities	27	-	374
		23,889	32,374
<b>Current liabilities</b>			
Amounts due to subsidiaries	19	21,544	11,859
Amount due to affiliated company	20	5,000	-
Other payables	28	1,304	720
Borrowings	26	11,000	-
Lease liabilities	27	374	342
Tax payable		8	8
		39,230	12,929
<b>Total liabilities</b>		63,119	45,303
<b>Total equity and liabilities</b>		406,875	397,196

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the financial year ended 31 December 2025

	—— Attributable to equity holders of the Company ——					Total equity RM'000
	—— Non-distributable ——		Distributable			
	Share capital RM'000 (Note 23)	Merger deficit RM'000 (Note 24)	Retained earnings RM'000 (Note 25)	Total RM'000	Non-controlling interests RM'000	
<b>At 1 January 2025</b>	295,384	(233,884)	260,464	321,964	1,089	323,053
Total comprehensive loss	-	-	(18,218)	(18,218)	(7)	(18,225)
<b>At 31 December 2025</b>	295,384	(233,884)	242,246	303,746	1,082	304,828
<b>At 1 January 2024</b>	295,384	(233,884)	274,038	335,538	1,093	336,631
Total comprehensive loss	-	-	(13,574)	(13,574)	(4)	(13,578)
<b>At 31 December 2024</b>	295,384	(233,884)	260,464	321,964	1,089	323,053

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

# STATEMENT OF CHANGES IN EQUITY

For the financial year ended 31 December 2025

	Share capital RM'000 (Note 23)	Distributable Retained earnings RM'000 (Note 25)	Total equity RM'000
<b>At 1 January 2025</b>	295,384	56,509	351,893
Total comprehensive loss	-	(8,137)	(8,137)
<b>At 31 December 2025</b>	295,384	48,372	343,756
<b>At 1 January 2024</b>	295,384	70,161	365,545
Total comprehensive loss	-	(13,652)	(13,652)
<b>At 31 December 2024</b>	295,384	56,509	351,893

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

# CONSOLIDATED STATEMENT OF CASH FLOWS

For the financial year ended 31 December 2025

	Note	2025 RM'000	2024 RM'000
<b>Cash flows from operating activities</b>			
Loss before tax		(17,955)	(13,178)
Adjustments for:			
Depreciation of plant and equipment	9	448	650
Depreciation of right-of-use assets	9	984	1,022
Plant and equipment written off	9	2	387
Gain on disposal of plant and equipment	5	-	(19)
Net fair value loss/(gain) on investment securities	5, 9	42	(108)
Allowance for/(Reversal of) impairment loss on other receivables	9	41	(15)
Inventory written back	5	-	(1,500)
Net unrealised (gain)/loss on foreign exchange	5, 9	(118)	79
Dividend income	5	(52)	(73)
Interest income	5	(574)	(509)
Finance costs	8	9,515	9,045
Operating loss before working capital changes		(7,667)	(4,219)
Changes in receivables		1,894	(2,251)
Changes in inventories		4,062	1,398
Changes in land held for development		(29)	(406)
Changes in affiliated companies		1,123	7,293
Changes in payables		2,759	3,758
Cash generated from operations		2,142	5,573
Net income tax refunded/(paid)		305	(290)
Net cash flows generated from operating activities		2,447	5,283

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

# CONSOLIDATED STATEMENT OF CASH FLOWS

For the financial year ended 31 December 2025 (cont'd.)

	2025 RM'000	2024 RM'000
<b>Cash flows from investing activities</b>		
Dividend received	52	73
Proceeds from disposal of:		
- Plant and equipment	-	19
- Investment securities	16	397
Purchase of:		
- Plant and equipment	(370)	(335)
- Investment securities	-	(2,096)
Interest received	574	509
<b>Net cash flows generated from/(used in) investing activities</b>	<b>272</b>	<b>(1,433)</b>
<b>Cash flows from financing activities</b>		
Advances from an affiliated company	5,000	-
Proceeds from drawdown of borrowings (Placement)/Withdrawal of:	3,000	16,000
- Interest reserve deposits	(6)	(168)
- Fixed deposits placed with licensed banks	6,728	(9,691)
Payments of principal portion of:		
- Borrowings	(4,860)	(5,000)
- Lease liabilities	(932)	(907)
Interests paid on:		
- Borrowings	(9,383)	(8,824)
- Lease liabilities	(132)	(214)
<b>Net cash flows used in financing activities</b>	<b>(517)</b>	<b>(8,804)</b>
<b>Net changes in cash and cash equivalents</b>	<b>2,202</b>	<b>(4,954)</b>
<b>Cash and cash equivalents at beginning of the financial year</b>	<b>4,957</b>	<b>9,911</b>
<b>Cash and cash equivalents at end of the financial year (Note 22)</b>	<b>7,159</b>	<b>4,957</b>

# CONSOLIDATED STATEMENT OF CASH FLOWS

## For the financial year ended 31 December 2025 (cont'd.)

(a) Reconciliation of liabilities arising from financing activities:

The movement of liabilities in the statements of cash flow is as follows:

	<b>Borrowings RM (Note 26)</b>	<b>Lease liabilities RM (Note 27)</b>	<b>Amounts due to an affiliated company RM (Note 20(b))</b>	<b>Total RM</b>
<b>At 1 January 2025</b>	142,000	4,006	-	146,006
Net changes from financing cash flows	(11,243)	(1,064)	5,000	(7,307)
Others/non-cash changes	9,383	132	-	9,515
<b>At 31 December 2025</b>	140,140	3,074	5,000	148,214

	<b>Borrowings RM (Note 26)</b>	<b>Lease liabilities RM (Note 27)</b>	<b>Total RM</b>
<b>At 1 January 2024</b>	131,000	4,229	135,229
Net changes from financing cash flows	2,176	(1,121)	1,055
Others/non-cash changes	8,824	898	9,722
<b>Balance at 31 December 2024</b>	142,000	4,006	146,006

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

# STATEMENTS OF CASH FLOWS

For the financial year ended 31 December 2025

	Note	2025 RM'000	2024 RM'000
<b>Cash flows from operating activities</b>			
Loss before tax		(8,170)	(13,652)
Adjustments for:			
Depreciation of plant and equipment	9	15	15
Depreciation of right-of-use assets	9	344	342
Fair value loss/(gain) on investment securities	5	4	(1)
Impairment loss on:			
- Investments in subsidiaries	9	857	-
- Amounts due from subsidiaries	9	595	8,750
Reversal of impairment loss on amounts due from subsidiaries	5	(834)	(1,160)
Finance costs	8	3,239	2,271
Operating loss before working capital changes		(3,950)	(3,435)
Changes in receivables		(5)	-
Changes in payables		584	51
Changes in subsidiaries		(1,566)	(10,413)
Changes in affiliated companies		11	(1)
Cash used in operations		(4,926)	(13,798)
Net income tax refunded		33	-
Net cash flows used in operating activities		(4,893)	(13,798)
<b>Cash flow from investing activity</b>			
Purchase of plant and equipment, representing net cash flow used in investing activity		(32)	(31)
<b>Cash flows from financing activities</b>			
Advances from an affiliated company		5,000	-
Repayments of principal on:			
- Borrowings		(111)	-
- Lease liabilities		(342)	(312)
Withdrawal of interest reserve deposits		-	(345)
Drawdown of borrowings		3,000	16,000
Interest paid on:			
- Borrowings		(3,188)	(2,190)
- Lease liabilities		(51)	(81)
Net cash flows generated from financing activities		4,308	13,072
<b>Net decrease in cash and cash equivalents</b>		(617)	(757)
<b>Cash and cash equivalents at beginning of the financial year</b>		1,111	1,868
<b>Cash and cash equivalents at end of the financial year (Note 22)</b>		494	1,111

# STATEMENTS OF CASH FLOWS

For the financial year ended 31 December 2025 (cont'd.)

(a) Reconciliation of liabilities arising from financing activities:

The movement of liabilities in the statements of cash flow is as follows:

	<b>Borrowings RM (Note 26)</b>	<b>Lease liabilities RM (Note 27)</b>	<b>Amounts due to an affiliated company RM (Note 20(b))</b>	<b>Total RM</b>
<b>At 1 January 2025</b>	32,000	716	-	32,716
Net changes from financing cash flows	(299)	(393)	5,000	4,308
Others/non-cash changes	3,188	51	-	3,239
<b>Balance at 31 December 2025</b>	<b>34,889</b>	<b>374</b>	<b>5,000</b>	<b>40,263</b>

	<b>Borrowings RM (Note 26)</b>	<b>Lease liabilities RM (Note 27)</b>	<b>Total RM</b>
<b>At 1 January 2024</b>	16,000	1,028	17,028
Net changes from financing cash flows	16,000	(393)	15,607
Others/non-cash changes	-	81	81
<b>Balance at 31 December 2024</b>	<b>32,000</b>	<b>716</b>	<b>32,716</b>

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 1. General information

The Company is a public limited liability company, incorporated and domiciled in Malaysia and listed on the Main Market of Bursa Malaysia Securities Berhad. The registered office of the Company is located at Level 23, Menara Olympia, No. 8, Jalan Raja Chulan, 50200 Kuala Lumpur. The principal place of business of the Company is located at Level 24, Menara Olympia, No. 8, Jalan Raja Chulan, 50200 Kuala Lumpur.

The principal activities of the Company are investment holding and the provision of management services to the subsidiaries. The principal activities of the subsidiaries are disclosed in Note 38.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 30 April 2026.

## 2. Material accounting policies

### 2.1 Basis of preparation

The financial statements of the Group and of the Company have been prepared in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

The financial statements have been prepared on the historical cost basis. The financial statements are presented in Ringgit Malaysia ("RM") and all values are rounded to the nearest thousand (RM'000).

As at 31 December 2025, the Group and the Company have net assets of RM304,828,000 (2024: RM323,053,000) and RM343,756,000 (2024: RM351,893,000) respectively. However, the Group and the Company incurred a loss after tax of RM18,225,000 (2024: RM13,578,000) and RM8,137,000 (2024: RM13,652,000) respectively. The Group has been consistently making losses over the years mainly contributed by the decline in the occupancy rate for Menara Olympia following the non-renewal of the leases for certain tenants. As of 31 December 2025, the Group and the Company recorded net current liabilities of RM173,359,000 (2024: RM42,196,000) and RM9,015,000 (2024: Net current assets of RM6,523,000) respectively.

Included in the net current liabilities of the Group is a secured term loan of RM105 million which is due for full repayment in August 2026. The Group had previously obtained a temporary indulgence from the compliance of the Interest Service Coverage Ratio ("ISCR") until 1 January 2026. The Group has not obtained any further indulgence from the compliance of this ratio subsequent to 1 January 2026.

These conditions indicate the existence of material uncertainties which may cast significant doubt about the ability of the Group and of the Company to continue as going concerns. Accordingly, the Group and the Company may be unable to realise its assets and discharge its liabilities in the normal course of business and at amounts which could differ significantly from those currently recorded in the statements of financial position.

In assessing the ability of the Group and the Company to continue as going concerns, the directors of the Company have considered the following factors and plans:

- (i) Restructuring of the repayment amounts and extension of the repayment period of the RM105 million term loan

The Group is currently having ongoing discussions with the bank on the restructuring of the repayment amounts (with partial repayment by August 2026) and the extension of the repayment period for the remaining balance of the term loan beyond August 2026.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 2. Material accounting policies (cont'd.)

### 2.1 Basis of preparation (cont'd.)

- (i) Restructuring of the repayment amounts and extension of the repayment period of the RM105 million term loan (cont'd.)

The Group is in the process of obtaining incremental financing facilities from another financial institution, and an affiliated company, for the partial repayments of the term loan by August 2026.

The Group will continue to improve the tenancy rates of the investment property to achieve profitable operations and to comply with the ISCR in subsequent periods, which is dependent on amongst others, the improvement in the market conditions for the leasing of office space.

The Group and the Company have also earmarked the disposal of certain land with a carrying amount of RM57.2 million, as part of the consideration for the extension of the RM105 million term loan.

- (ii) Pledging or disposal of unencumbered assets

In addition to (i), the Group has certain unencumbered assets including certain land held for development and inventories with net carrying amounts of RM151.5 million which will be pledged to obtain additional financing or disposed of as part of the management's plans to gradually reduce the level of the borrowings of the Group.

- (iii) At the Company level, the ability of the Company to continue as a going concern is dependent on the successful implementation of the management's plans as discussed in (i) and (ii) above.

After considering all pertinent information, including the forecasted cash flow requirements of the Group and of the Company; the availability and value of assets of the Group which may be liquidated or used as additional collateral if required; as well as the continued support from the Group's and the Company's creditors and lenders, the directors have concluded the going concern assumption remains appropriate for the Group and the Company.

### 2.2 Changes in accounting policies

The accounting policies adopted are consistent with those of the previous financial year except, as follows.

On 1 January 2025, the Group and the Company adopted the following amendments to MFRSs mandatory for annual periods beginning on or after 1 January 2025:

Description	Effective for annual periods beginning on or after
Amendments to MFRS 121 Lack of Exchangeability	1 January 2025

The adoption of the amendments to MFRSs did not have any material impact to the financial statements of the Group and of the Company.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 2. Material accounting policies (cont'd.)

### 2.3 Standards issued but not yet effective

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

Description		Effective for annual periods beginning on or after
Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7	Contracts Referencing Nature-dependent Electricity	1 January 2026
Annual Improvement to MFRS Accounting Standards	Volume 11 for MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107	1 January 2026
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability Disclosure	1 January 2027
Amendments to MFRS 121	Translation to a Hyperinflationary Presentation Currency	1 January 2027
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Join Venture	Deferred

The new MFRSs and Amendments to MFRSs above are expected to have no significant impact on the financial statements of the Group and of the Company upon their initial application except for the changes in presentation and disclosures of financial information arising from the adoption of the new MFRSs as discussed below:

#### MFRS 18 additional requirements are as follows:

(i) Statement of Profit or Loss and Other Comprehensive Income

MFRS 18 introduces newly defined "operating profit or loss" and "profit or loss before financing and income tax" subtotal which are to be presented in the statement of profit or loss, while the net profit or loss remains unchanged.

Statement of profit or loss to be presented in five categories: operating, investing, financing, income taxes and discontinued operations.

(ii) Statement of Cash Flows

The standard modifies the starting point for calculating cash flows from operations using the indirect method, shifting from "profit or loss" to "operating profit or loss". It also provides guidance on classification of interest and dividend in statement of cash flows.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 2. Material accounting policies (cont'd.)

### 2.3 Standards issued but not yet effective (cont'd.)

#### **MFRS 18 additional requirements are as follows: (cont'd.)**

(iii) New Disclosures of Expenses by Nature

Entities are required to present expenses in the operating category by nature, function or a mix of both. MFRS 18 includes guidance for entities to assess and determine which approach is most appropriate based on the facts and circumstances.

(iv) Management-defined Performance Measures ("MPMs")

The standard requires disclosure of explanations of the entity's company-specific measures that are related to the statement of profit or loss, referred to as MPMs. MPMs are required to be reconciled to the most similar specified subtotal in MFRS Accounting Standards.

(v) Enhanced Guidance on Aggregation and Disaggregation

MFRS 18 provides enhanced guidance on grouping items based on shared characteristics and requires disaggregation when items have dissimilar characteristics or when such disaggregation is material.

The Group and the Company are currently assessing the impact of MFRS 18, particularly with respect to the structure of the statement of profit or loss, the statement of cash flows and the additional disclosures required for MPMs. The Group and the Company are also assessing the impact on aggregation and disaggregation on how information is grouped in the financial statements.

### 2.4 Basis of consolidation

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

The Group controls an investee if, and only if, the Group has all of the following:

- (i) Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee);
- (ii) Exposure, or rights, to variable returns from its investment with the investee; and
- (iii) The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights results in control. To support this presumption and when the Group has less than a majority of the voting rights or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over the investee, including:

- (i) The contractual arrangement with the other vote holders of the investee;
- (ii) Rights arising from other contractual arrangements; and
- (iii) The Group's voting rights and potential voting rights.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 2. Material accounting policies (cont'd.)

### 2.4 Basis of consolidation (cont'd.)

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the financial year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income ("OCI") are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between the members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it derecognises the assets and liabilities, non-controlling interests and other components of equity, while any resultant gain or loss is recognised in profit or loss. Any investment retained is recognised at fair value.

### 2.5 Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, which is measured at fair value during the acquisition date and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred and included in administrative expenses.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

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

If the business combination is achieved in stages, any previously held equity interest is remeasured at fair value during the acquisition date and any resulting gain or loss is recognised in profit or loss. It is then considered in the determination of goodwill.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 2. Material accounting policies (cont'd.)

### 2.5 Business combinations and goodwill (cont'd.)

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed. If the re-assessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in profit or loss.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed off, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

### 2.6 Subsidiaries

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

### 2.7 Associates

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

An associate is equity accounted for from the date on which the investee becomes an associate.

Under the equity method, the investment in an associate is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the associate since the acquisition date. Goodwill relating to the associate is included in the carrying amount of the investment and is neither amortised nor individually tested for impairment.

The statement of comprehensive income reflects the Group's share of the result of operations of the associate. Any change in OCI of the investee is presented as part of the Group's OCI. In addition, when there is a change recognised directly in the equity of the associate, the Group recognises its share of any changes, when applicable, in the statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and the associate are eliminated to the extent of the investment in the associate.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 2. Material accounting policies (cont'd.)

### 2.7 Associates (cont'd.)

The aggregate of the Group's share of profit or loss of an associate is shown on the face of the statement of comprehensive income outside operating profit and represents profit or loss after tax.

The financial statements of the associate are prepared for the same reporting period as the Group. When necessary, adjustments are made to bring the accounting policies in line with those of the Group.

After application of the equity method, the Group determines whether it is necessary to recognise an impairment loss on its investment in an associate. The Group determines at each reporting date whether there is any objective evidence that investment in an associate is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value. Impairment loss is recognised in profit or loss.

Upon loss of significant influence over the associate, the Group measures and recognises any retained investment at its fair value. Any difference between the carrying amount of the associate upon loss of significant influence and the fair value of the retained investment and proceeds from disposal is recognised in profit or loss.

In the Company's separate financial statements, investment in an associate is stated at cost less impairment loss. On disposal of such investment, the difference between net disposal proceeds and its carrying amount is recognised in profit or loss.

### 2.8 Joint operation

A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities, relating to the arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

The Group, as joint operator, recognises their interests in joint operations:

- (i) their assets, including their shares of any assets held jointly;
- (ii) their liabilities, including their shares of any liabilities incurred jointly;
- (iii) their revenue from the sale of their shares of the output arising from the joint operations;
- (iv) their shares of the revenue from the sale of the output by the joint operations; and
- (v) their expenses, including their shares of any expenses incurred jointly.

The Group accounts for the assets, liabilities, revenues and expenses relating to its interest in joint operations in accordance with applicable MFRS Accounting Standards.

Profits and losses resulting from transactions between the Group and its joint operation are recognised in the Group's consolidated financial statements only to the extent of unrelated investors' interests in the joint operation.

### 2.9 Plant and equipment

All items of plant and equipment are initially recorded at cost. The cost of an item of plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 2. Material accounting policies (cont'd.)

### 2.9 Plant and equipment (cont'd.)

Subsequent to recognition, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment loss, if any. When significant parts of plant and equipment are required to be replaced in intervals, the Group recognises such parts as individual assets with specific useful lives and depreciation, respectively. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

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

Plant, machinery and equipment	10% - 40%
Computer equipment	10% - 20%
Other assets	10% - 20%

Other assets consist of office equipment, furniture, fixtures, fittings, motor vehicles and renovation.

The carrying amount of plant and equipment is reviewed for impairment when events or changes in circumstances indicate that the carrying amount may not be recoverable.

The residual value, useful life and depreciation method are reviewed at each financial year-end, and adjusted prospectively, if appropriate.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of the asset is included in profit or loss.

### 2.10 Investment property

Investment property is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment property is stated at fair value, which reflects the market conditions at the reporting date. Gain or loss arising from the changes in the fair value of the investment property is included in profit or loss in the period in which they arise, including the corresponding tax effect. Fair value is determined based on the annual valuation performed by the accredited external independent valuer by applying valuation models recommended by the International Valuation Standards Committee.

A property interest under an operating lease is classified and accounted for as an investment property, carried at fair value, on a property-by-property basis when the Group holds it to earn rentals or for capital appreciation or both.

Investment property is derecognised either when they have been disposed of (i.e., at the date the recipient obtains control) or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

Transfers are made to (or from) investment property only when there is a change in use. For a transfer from investment property to owner-occupied property, the deemed cost for subsequent accounting is the fair value at the date of change in use. If owner-occupied property becomes an investment property, the Group accounts for such property in accordance with the policy stated under plant and equipment up to the date of change in use.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 2. Material accounting policies (cont'd.)

### 2.11 Inventories

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

#### (a) Land held for property development

Land held for property development (classified within non-current assets) comprise land banks which are in the process of being prepared for development but have not been launched, or where development activities are not expected to be completed within the normal operating cycle. Such land is classified within non-current assets.

Cost associated with the acquisition of land includes the purchase price of the land, professional fees, stamp duties, commissions, conversion fees and other relevant levies.

#### (b) Completed properties

Costs comprise costs of acquisition of land including all related costs incurred to prepare the land for its intended use, related development costs to projects and direct building costs.

Net realisable value represents 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.

### 2.12 Impairment of non-financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any of such indication exists, or when an annual impairment assessment for an asset is required, the Group makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's ("CGU") fair value less costs to sell and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the value in use, the estimated future cash flows are discounted to its 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. Where the carrying amount of an asset exceeds its recoverable amount, the asset is written down 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 units or groups of units on a pro-rata basis.

Impairment losses are recognised in profit or loss. 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. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 2. Material accounting policies (cont'd.)

### 2.12 Impairment of non-financial assets (cont'd.)

If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss. Impairment loss on goodwill is not reversed in a subsequent period.

### 2.13 Financial assets

#### *Initial recognition and measurement*

Financial assets are classified, at initial recognition, and subsequently they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

The Group and the Company determine the classification of its financial assets at initial recognition, and the categories include financial assets at fair value through profit or loss and financial assets at amortised cost.

#### **(a) Financial assets at amortised cost**

Financial assets at amortised cost are measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the financial assets at amortised cost are derecognised or impaired, and through the amortisation process.

Financial assets at amortised cost are classified as current assets, except for those having maturity dates later than 12 months after the reporting date which are classified as non-current.

#### **(b) Financial assets at fair value through profit or loss ("FVTPL")**

Financial assets are classified as financial assets at fair value through profit or loss if they are held for trading or are designated as such upon initial recognition or financial assets mandatorily required to be amortised at fair value. Financial assets held for trading are financial assets acquired principally for the purpose of selling in the near term.

Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model.

Debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Subsequent to initial recognition, financial assets at fair value through profit or loss are measured at fair value. Any gains or losses arising from changes in fair value are recognised in profit or loss. Net gains or net losses on financial assets at fair value through profit or loss do not include exchange differences, interest and dividend income. Exchange differences, interest and dividend income on financial assets at fair value through profit or loss are recognised separately in profit or loss as part of other losses or other income.

Financial assets at fair value through profit or loss could be represented as current or non-current. Financial assets that are held primarily for trading purposes are presented as current whereas financial assets that are not held primarily for trading purposes are presented as current or non-current based on the settlement date.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 2. Material accounting policies (cont'd.)

### 2.13 Financial assets (cont'd.)

#### *Derecognition*

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (such as removed from the consolidated statement of financial position) when:

- (a) The rights to receive cash flows from the asset have expired; or
- (b) The Group and the Company have transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group and the Company have transferred substantially all the risks and rewards of the asset, or (b) the Group and the Company have neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group and the Company have transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the asset is recognised to the extent of the Group's continuing involvement in the asset. In that case, the Group and the Company also recognise an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group and the Company have retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group and the Company would be required to repay.

On derecognition of a financial asset in its entirety, the difference between the carrying amount and the consideration received is recognised in profit or loss.

### 2.14 Impairment of financial assets

The Group assesses at the end of the reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

To determine whether there is objective evidence that an impairment loss on financial assets has been incurred, the Group considers factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 2. Material accounting policies (cont'd.)

### 2.15 Financial liabilities

Financial liabilities are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

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

### 2.16 Leases

#### Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

#### *Rights-of-use assets*

The Group recognises right-of-use assets at the commencement date of the lease (i.e. the date of the underlying asset is available for use). Right-of-use assets are measured at cost less accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred and lease payments made at or before the commencement date less any lease incentive received.

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

Shop lots and office spaces	3 to 8 years
Motor vehicles	8 years
Machinery	10 years

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The carrying amount of right-of-use is reviewed for impairment when events or changes in circumstances indicate that the carrying amount may not be recoverable.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 2. Material accounting policies (cont'd.)

### 2.16 Leases (cont'd.)

#### Group as a lessee (cont'd.)

##### *Lease liabilities*

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, or a change in the lease term, or a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

##### *Short-term leases and leases of low value assets*

The Group applies the short-term leases recognition exemption to its short term leases (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. The Group recognises the lease payments associated with these short-term leases and leases of low-value assets as expenses on a straight-line basis over the lease term.

#### Group as a lessor

Leases where the Group retains substantially all the risks and rewards of ownership of the asset are classified as operating leases. Rental income is recognised on a straight-line basis over the lease term of the relevant lease and is included in profit or loss. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 2. Material accounting policies (cont'd.)

### 2.17 Revenue recognition

#### (a) Sale of lottery tickets

Revenue from organising and managing the sales of numbers forecast pools and public lotteries is recognised, at point in time, upon ticket sales in respect of draw days within the financial year, and is stated net of state sales tax.

#### (b) Sale of completed properties

The Group recognises the revenue at a point in time to the sale of completed properties when the control of the properties has been transferred to the customers and it is probable that the Group will collect the considerations it is entitled to.

#### (c) Rental income

Rental income is recognised over time on a straight-line basis based on the term of the lease. The aggregate cost of incentives provided to lessees is recognised as a reduction of rental income over the lease term on a straight-line basis.

#### (d) Dividend income

Dividend income is recognised at point in time when the Group's right to receive payment is established.

#### (e) Interest income

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

#### (f) Management fees

Management fees are recognised over time when services are rendered.

### 2.18 Income tax

#### (a) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

Current tax is recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity.

#### (b) Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 2. Material accounting policies (cont'd.)

### 2.18 Income tax (cont'd.)

#### (b) Deferred tax (cont'd.)

Deferred tax liabilities are recognised for all temporary differences, except:

- where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint operation, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

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

- where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint operation, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity and deferred tax arising from a business combination is adjusted against goodwill on acquisition.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 2. Material accounting policies (cont'd.)

### 2.19 Fair value measurement

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

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

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

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

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

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

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

- Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group and the Company determine whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 3. Significant accounting judgements and estimates

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

### 3.1 Judgements made in applying accounting policies

There was no significant judgements made in applying the accounting policies of the Group and of the Company which may have significant effects on the amounts recognised in the financial statements.

### 3.2 Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

#### Fair value of investment property

The Group carries its investment property at fair value, with changes in fair value recognised in profit or loss. Significant judgement is required in determining the fair value which may be derived based on different valuation methods. In making the judgement, the Group engaged its independent valuation specialist to assess the fair value of investment property at the reporting date. The valuation sensitivity and significant assumptions used to determine the fair value of the investment property are disclosed in Note 15.

## 4. Revenue

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Revenue from contract with customers:</b>				
Sale of lottery tickets	70,948	72,206	-	-
Sale of completed properties	6,487	2,226	-	-
Management fees	-	-	3,000	3,000
	77,435	74,432	3,000	3,000
<b>Revenue from other sources:</b>				
Rental income from investment properties	5,007	8,823	-	-
	82,442	83,255	3,000	3,000
<b>Revenue from contract with customers:</b>				
<u>Timing of revenue recognition:</u>				
At a point in time	77,435	74,432	-	-
Over time	-	-	3,000	3,000
	77,435	74,432	3,000	3,000

The segment information on revenue is analysed in Note 35(b).

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 5. Other income

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Dividend income	52	73	-	-
Interest income on deposits with financial institutions	574	509	-	-
Fair value gain on investment securities	20	108	-	1
Reversal of impairment loss on:				
- Amounts due from subsidiaries (Note 19(b))	-	-	834	1,160
- Other receivables	-	30	-	-
Gain on disposal of plant and equipment	-	19	-	-
Inventory written back	-	1,500	-	-
Unrealised gain on foreign exchange	207	-	-	-
Miscellaneous income	329	463	43	-
	1,182	2,702	877	1,161

## 6. Employee benefits expenses

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Salaries, wages and allowances	8,782	8,923	3,326	3,185
Executive directors' remuneration	2,600	2,592	787	786
Defined contribution plan	920	880	298	282
Other benefits	2,019	1,688	722	803
	14,321	14,083	5,133	5,056

## 7. Directors' remuneration

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Executive directors:</b>				
Salaries and other emoluments	2,339	2,339	689	689
Defined contribution plan	164	164	52	52
Benefits-in-kind	97	89	46	45
	2,600	2,592	787	786
<b>Non-executive directors:</b>				
Fees	179	173	179	173
Other emoluments	49	49	13	13
Benefits-in-kind	35	35	35	35
	263	257	227	221
<b>Total directors' remuneration</b>	<b>2,863</b>	<b>2,849</b>	<b>1,014</b>	<b>1,007</b>

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 7. Directors' remuneration (cont'd.)

The number of directors of the Company whose total remuneration during the financial year fall within the following bands is analysed below:

	Number of Director	
	2025	2024
<b>Executive directors:</b>		
Below RM500,000	1	1
RM500,001 - RM1,000,000	1	1
<b>Non-executive directors:</b>		
Below RM50,000	4	4
RM50,001 - RM100,000	1	1

## 8. Finance costs

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest expenses on:				
- borrowings	9,383	8,831	3,188	2,190
- lease liabilities (Note 27)	132	214	51	81
	9,515	9,045	3,239	2,271

## 9. Loss before tax

The following items have been included in arriving at loss before tax:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Statutory audit:				
- Ernst & Young PLT	489	439	174	174
- Other auditors	15	15	-	-
Other services:				
- Ernst & Young PLT	11	11	11	11
- Affiliate firm of Ernst & Young PLT	107	107	-	-
Depreciation of:				
- Plant and equipment (Note 12)	448	650	15	15
- Right-of-use assets (Note 13)	984	1,022	344	342
Non-executive directors' remuneration (Note 7)	263	257	227	221
Impairment loss on:				
- Other receivables	41	15	-	-
- Investments in subsidiaries	-	-	857	-
- Amounts due from subsidiaries (Note 19)	-	-	595	8,750
Fair value loss on investment securities	62	-	4	-
Unrealised loss on foreign exchange	89	79	-	-
Bad debts written off	11	-	11	-
Plant and equipment written off	2	387	-	-

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 10. Income tax expense/(credit)

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Malaysian income tax:				
- current income tax	303	190	-	-
- (over)/under provision in prior financial year	(33)	62	(33)	-
	270	252	(33)	-
Deferred tax: (Note 29)				
- under provision in prior financial year	-	148	-	-
Income tax expense/(credit) recognised in profit or loss	270	400	(33)	-

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

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Loss before tax	(17,955)	(13,178)	(8,170)	(13,652)
Tax at Malaysian statutory tax rate of 24% (2024: 24%)	(4,309)	(3,163)	(1,961)	(3,276)
Non-deductible expenses	1,884	2,725	1,238	3,015
Non-taxable income	(182)	(550)	(200)	(279)
Deferred tax assets not recognised	2,987	1,954	923	540
Utilisation of previously unrecognised deferred tax assets	(77)	(776)	-	-
(Over)/under provision of income tax in prior financial year	(33)	62	(33)	-
Under provision of deferred tax in prior financial year	-	148	-	-
	270	400	(33)	-

At the reporting date, the deferred tax assets that have not been recognised in the financial statements due to uncertainty of their realisation, are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Unutilised tax losses	208,676	196,601	25,734	21,903
Unabsorbed capital allowances	2,329	2,259	85	50
Others	5,076	5,095	5,076	5,095
	216,081	203,955	30,895	27,048

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 10. Income tax expense/(credit) (cont'd.)

The utilisation periods of unutilised tax losses and unabsorbed capital allowances are analysed as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Unutilised tax losses</b>				
- expiring in 2028	171,789	171,789	18,199	18,199
- expiring in 2029	1,583	1,583	494	494
- expiring in 2030	1,558	1,558	-	-
- expiring in 2031	1,947	1,947	19	19
- expiring in 2032	3,904	3,904	-	-
- expiring in 2033	6,066	6,066	742	742
- expiring in 2034	9,426	9,754	2,449	2,449
- expiring in 2035	12,403	-	3,831	-
	208,676	196,601	25,734	21,903

The unabsorbed capital allowances of the Group and of the Company are available indefinitely for offsetting against future taxable profits of the respective entities within the Group and the Company, subject to tax laws and guidelines issued by the tax authority enacted at the reporting date.

Based on the latest Malaysian Finance Act gazetted on 31 December 2021, the time limit for the carry forward of the unutilised tax losses has been extended from 7 years to 10 years.

## 11. Loss per share

### (a) Basic

Basic loss per share has been calculated by dividing the Group's loss for the financial year, net of tax, attributable to equity holders of the Company by the weighted average number of ordinary shares during the financial year.

	Group	
	2025 RM'000	2024 RM'000
Loss for the financial year, net of tax, attributable to equity holders of the Company	(18,218)	(13,574)
	'000	'000
Weighted average number of ordinary shares	1,023,432	1,023,432
	Sen	Sen
Basic loss per share	(1.8)	(1.3)

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 11. Loss per share (cont'd.)

### (b) Diluted

The Group does not have any potential dilutive ordinary shares at the reporting date.

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

## 12. Plant and equipment

	Plant, machinery and equipment RM'000	Computer equipment RM'000	Other assets RM'000	Total RM'000
<b>Group</b>				
<b>2025</b>				
<b>Cost</b>				
At 1 January 2025	1,679	1,851	29,972	33,502
Additions	31	25	314	370
Write-off	(185)	-	(1,728)	(1,913)
At 31 December 2025	1,525	1,876	28,558	31,959
<b>Accumulated depreciation</b>				
At 1 January 2025	1,644	1,735	28,349	31,728
Charge for the financial year (Note 9)	9	27	412	448
Write-off	(183)	-	(1,728)	(1,911)
At 31 December 2025	1,470	1,762	27,033	30,265
<b>Net carrying amount</b>				
At 31 December 2025	55	114	1,525	1,694
<b>2024</b>				
<b>Cost</b>				
At 1 January 2024	1,678	1,812	30,268	33,758
Additions	4	41	290	335
Disposals	-	-	(195)	(195)
Write-off	(3)	(2)	(391)	(396)
At 31 December 2024	1,679	1,851	29,972	33,502
<b>Accumulated depreciation</b>				
At 1 January 2024	1,639	1,705	27,938	31,282
Charge for the financial year (Note 9)	8	30	612	650
Disposals	-	-	(195)	(195)
Write-off	(3)	-	(6)	(9)
At 31 December 2024	1,644	1,735	28,349	31,728
<b>Net carrying amount</b>				
At 31 December 2024	35	116	1,623	1,774

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 12. Plant and equipment (cont'd.)

<b>Company</b>	<b>Computer equipment RM'000</b>	<b>Other assets RM'000</b>	<b>Total RM'000</b>
<b>2025</b>			
<b>Cost</b>			
At 1 January 2025	1,260	564	1,824
Additions	20	12	32
At 31 December 2025	1,280	576	1,856
<b>Accumulated depreciation</b>			
At 1 January 2025	1,189	550	1,739
Charge for the financial year (Note 9)	12	3	15
At 31 December 2025	1,201	553	1,754
<b>Net carrying amount</b>			
At 31 December 2025	79	23	102
<b>2024</b>			
<b>Cost</b>			
At 1 January 2024	1,230	563	1,793
Additions	30	1	31
At 31 December 2024	1,260	564	1,824
<b>Accumulated depreciation</b>			
At 1 January 2024	1,176	548	1,724
Charge for the financial year (Note 9)	13	2	15
At 31 December 2024	1,189	550	1,739
<b>Net carrying amount</b>			
At 31 December 2024	71	14	85

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 13. Right-of-use assets

The carrying amounts of right-of-use assets and the movements during the financial year are as follows:

Group	Shop lots and office spaces RM'000	Motor vehicles RM'000	Machinery RM'000	Total RM'000
<b>2025</b>				
At 1 January 2025	3,658	1	420	4,079
Additions	13	-	-	13
Charge for the financial year (Note 9)	(863)	(1)	(120)	(984)
At 31 December 2025	2,808	-	300	3,108
<b>2024</b>				
At 1 January 2024	3,876	1	540	4,417
Additions	684	-	-	684
Charge for the financial year (Note 9)	(902)	-	(120)	(1,022)
At 31 December 2024	3,658	1	420	4,079

Company	Office spaces	
	2025 RM'000	2024 RM'000
At 1 January	686	1,028
Charge for the financial year (Note 9)	(344)	(342)
At 31 December	342	686

## 14. Inventories

### (a) Land held for property development

Group	Development costs RM'000	Leasehold lands RM'000	Freehold lands RM'000	Total RM'000
<b>2025</b>				
At cost:				
At 1 January 2025	25,202	57,205	140,365	222,772
Additions	29	-	-	29
At 31 December 2025	25,231	57,205	140,365	222,801

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 14. Inventories (cont'd.)

### (a) Land held for property development (cont'd.)

	Development costs RM'000	Leasehold lands RM'000	Freehold lands RM'000	Total RM'000
<b>Group (cont'd.)</b>				
<b>2024</b>				
At cost:				
At 1 January 2024	24,796	57,205	140,365	222,366
Additions	406	-	-	406
At 31 December 2024	25,202	57,205	140,365	222,772

Included in the net carrying amount of the land held for property development are:

- (i) a parcel of freehold land with net carrying amount of RM23,700,000 (2024: RM23,700,000) has been pledged to a financial institution as security for term loan as disclosed in Note 26(a)(i); and
- (ii) fourteen parcels of leasehold lands with net carrying amount of RM54,900,000 (2024: RM54,900,000) has been pledged as security for term loan as disclosed in Note 26(a)(iii).
- (iii) two parcels of leasehold lands with net carrying amount of RM12,760,000 (2024: RM12,760,000) has been pledged as security for term loan as disclosed in Note 26(a)(iv).

### (b) Completed properties and consumables

	<b>Group</b>	
	<b>2025 RM'000</b>	<b>2024 RM'000</b>
At cost:		
Completed condominiums	9,091	13,156
On-line betting supplies and consumable stores	546	543
	9,637	13,699

During the financial year, the amount of inventories recognised as an expense amounting to RM5,135,442 (2024: RM1,458,325).

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 15. Investment property

	Group	
	2025 RM'000	2024 RM'000
<b>Office building and leasehold land</b>		
At beginning/end of the financial year	277,000	277,000

The office building has been pledged to a financial institution as security for Term Loan 2 as disclosed in Note 26(a)(ii).

At the reporting date, the office building is stated at fair value which has been determined based on the valuation performed by accredited independent valuer. The fair value of the investment property has been determined based on the investment method depending on the nature of the investment property.

The following have been recognised in profit or loss in respect of the investment property:

	2025 RM'000	2024 RM'000
Rental income	5,007	8,823
Direct operating expenses generating rental income	(5,753)	(6,174)
(Loss)/profit arising from investment property	(746)	2,649
Direct operating expenses that did not generate rental income	(112)	(88)

The Group has no contractual obligations to purchase, construct or develop investment property or for repairs, maintenance and enhancements.

Fair value hierarchy disclosure for the investment property is disclosed in Note 32.

Description of valuation techniques used and key inputs to the valuation of the investment property are as follows:

Investment property	Valuation method	Significant unobservable inputs	Range (weighted average)
Office building on long term leasehold land	Investment method	Estimated rental value per sq. ft. per month	Term: RM3.90 per sq. ft. (2024: RM4.14 per sq. ft.)  Reversion: RM5.20 per sq. ft. (2024: RM5.20 per sq. ft.)
		Void rate	7.50% - 10.00% (2024: 5.00% - 10.00%)
		Capitalisation rate	6.00% - 6.50% (2024: 6.00% - 6.50%)

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 15. Investment property (cont'd.)

The investment method entails determining the net annual income by deducting the annual outgoings from the gross annual income and capitalising the net income by suitable rate of return consistent with the type and quality of the investment to arrive at the market value of the subject property.

The following table demonstrates the sensitivity of the fair value measurement to the changes in capitalisation rate and void rate and its corresponding sensitivity as a result of a higher or lower fair value measurement:

	Fair value Increase/(Decrease)	
	2025 RM'000	2024 RM'000
<b>Capitalisation rate</b>		
- 1%	47,709	47,204
+ 1%	(36,032)	(36,540)
<b>Void rate</b>		
- 1%	4,611	4,366
+ 1%	(3,873)	(4,767)

## 16. Investments in subsidiaries

	Company	
	2025 RM'000	2024 RM'000
<b>Unquoted shares, at cost</b>		
At beginning of the financial year	1,014,229	1,014,229
Capitalisation of amount due from a subsidiary to equity (Note 16(a))	100	-
At end of the financial year	1,014,329	1,014,229
<b>Accumulated impairment loss</b>		
At beginning of the financial year	771,939	771,939
Recognised in profit or loss (Note 9)	857	-
At end of the financial year	772,796	771,939
	241,533	242,290

### (a) Capitalisation of amount due from a subsidiary

During the year, an amount due from a subsidiary, Peladang Pertama Sdn. Bhd. (formerly known as Scalini Asia Sdn. Bhd.) which was incorporated in Malaysia with a paid up share capital of RM100,000 was capitalised as investment.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 16. Investments in subsidiaries (cont'd.)

The details of the subsidiaries are disclosed in Note 38.

Summarised financial information for the non-controlling interests have not been disclosed as the carrying amount of these non-controlling interests is not material to the financial statements of the Group.

## 17. Investments in associates

	Group	
	2025 RM'000	2024 RM'000
Unquoted shares, at cost	49	49
Share of post-acquisition profits	287	287
	336	336
Less: Accumulated impairment losses	(336)	(336)
	-	-

At the reporting date, the Group has not recognised losses relating to all of these associates, where the share of their losses exceed the Group's interests in those associates. The Group's cumulative share of unrecognised losses was RM147,893 (2024: RM147,500). The Group has no obligation in respect of these losses.

Details of the associates, which are not material to the Group, are as follows:

Name of associate	Country of incorporation/ principal place of business	Proportion of ownership		Principal activities
		2025 %	2024 %	
Suff Marine (Malaysia) Sdn. Bhd. *	Malaysia	49	49	Ceased operations
Kenny Heights Central Sdn. Bhd.	Malaysia	42	42	Dormant

\* Audited by a firm of auditors other than Ernst & Young PLT.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 18. Trade and other receivables

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Trade receivables (Note a)</b>				
Third parties	19,753	21,740	-	-
Less: Allowance for impairment	(17,936)	(17,936)	-	-
	1,817	3,804	-	-
<b>Other receivables</b>				
Sundry receivables	6,756	6,770	5,045	5,044
Deposits	1,446	1,522	313	313
Prepayments	1,506	1,433	-	-
Amount due from CPSB (Note b)	75	75	75	75
	9,783	9,800	5,433	5,432
Less: Allowance for impairment	(6,377)	(6,365)	(5,120)	(5,120)
	3,406	3,435	313	312
Total trade and other receivables	5,223	7,239	313	312

### (a) Trade receivables

The Group's normal trade credit terms are ranging from 1 to 30 days (2024: 1 to 30 days). They are recognised at their original invoice amounts which represent their fair value on initial recognition.

The Group has no significant concentration of credit risk that may arise from exposures to a single debtor or to groups of debtors. Further details on related party transactions are disclosed in Note 30.

#### Ageing analysis of trade receivables

The ageing analysis of the Group's trade receivables is as follows:

	Group	
	2025 RM'000	2024 RM'000
Neither past due nor impaired	1,817	3,804
Impaired	17,936	17,936
	19,753	21,740

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 18. Trade and other receivables (cont'd.)

### (a) Trade receivables (cont'd.)

#### Receivables that are neither past due nor impaired

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

#### Receivables that are impaired

Trade receivables that are individually determined to be impaired at the reporting date relate to debtors that have defaulted on payments. These receivables are not secured by any collateral or credit enhancements.

- (b) The amount due from City Properties Sdn. Bhd. ("CPSB"), a company of which Tan Sri Dato' Yap Yong Seong and Dato' Sri Yap Wee Keat, the directors of the Company have interest is unsecured, non-interest bearing and repayable on demand.

#### Movement in allowance for expected credit losses for other receivables:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
At beginning of financial year	6,365	6,380	5,120	5,120
Charge for the financial year (Note 9)	41	15	-	-
Write-off	(29)	-	-	-
Reversal during the financial year	-	(30)	-	-
At end of financial year	6,377	6,365	5,120	5,120

## 19. Amounts due from/(to) subsidiaries

	Company	
	2025 RM'000	2024 RM'000
<b>Non-current asset</b>		
Amount due from a subsidiary (Note a)	134,683	134,683
<b>Current asset</b>		
Amounts due from subsidiaries (Note b)	80,655	69,504
Less: Allowance for impairment	(51,846)	(52,085)
	28,809	17,419
<b>Current liability</b>		
Amounts due to subsidiaries (Note b)	(21,544)	(11,859)

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 19. Amounts due from/(to) subsidiaries (cont'd.)

- (a) The amount due from a subsidiary, Olympia Properties Sdn. Bhd. ("OPSB"), is non-trade in nature, unsecured, non-interest bearing and is repayable on demand. However, the Company has no intention to recall the amount from OPSB within the next 12 months.
- (b) The amounts due from/(to) subsidiaries are non-trade in nature, unsecured, non-interest bearing and are repayable on demand. The movement of the allowance accounts used to record the impairment is as follows:

	Company	
	2025 RM'000	2024 RM'000
At beginning of the financial year	52,085	95,109
Charge for the financial year (Note 9)	595	8,750
Write-off	-	(50,614)
Reversal during the financial year (Note 5)	(834)	(1,160)
At end of the financial year	51,846	52,085

At the reporting date, no demand for repayment has been made for these balances. Considering the nature of these balances, none of these balances are assessed as being past due and no separate aging analysis has been presented.

## 20. Amounts due from/(to) affiliated companies

	Notes	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Current asset</b>					
Amounts due from affiliated companies	(a)	24	796	24	35
<b>Current liability</b>					
Amounts due to affiliated companies					
- Loan account	(b)	(5,000)	-	(5,000)	-
- Current account	(a)	(59,333)	(58,982)	-	-
		(64,333)	(58,982)	(5,000)	-

- (a) The Group treats DutaLand Berhad ("Dutaland") and its subsidiaries as affiliated companies. DutaLand is a corporation in which certain directors of the Company are also the directors of DutaLand and have interest in.
- (b) The Group treats Duta Credit Sdn. Bhd. ("Duta Credit") as an affiliated company. Duta Credit is a corporation in which Tan Sri Dato' Yap Yong Seong, the director of the Company has interest in.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 20. Amounts due from/(to) affiliated companies (cont'd.)

The amounts due from/(to) affiliated companies are non-trade in nature, unsecured, non-interest bearing and are repayable on demand.

At the reporting date, no demand for repayment has been made for these balances. Considering the nature of these balances, none of these balances are assessed as being past due and no separate aging analysis has been presented.

## 21. Investment securities

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Financial assets at fair value through profit or loss:</b>				
Quoted shares in Malaysia	25	25	25	25
Unit trust in Malaysia	4,127	4,118	-	-
Quoted shares outside Malaysia	687	754	-	-
Malaysian Government Securities ("MGS") and Government Investment Issues ("GII")	1,005	1,005	-	-
	5,844	5,902	25	25

MGS and GII relate to investment in government securities by a wholly-owned subsidiary, Dirivan Corporation Sdn. Bhd. The subsidiary has granted a Power of Attorney to the Ministry of Finance to realise these securities for payment of prize monies in dispute or amounts due to prize winners in conformity with paragraph 5 of the conditions contained in the License granted under Section 5 of the Pools Betting Act 1967, dated 31 December 2016.

## 22. Cash and bank balances

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash at banks and on hand	6,740	4,544	494	1,111
Housing development accounts	419	413	-	-
Deposits with licensed banks	9,864	16,592	-	-
Interest reserve deposits	3,781	3,775	550	550
Cash and bank balances	20,804	25,324	1,044	1,661
Less: Deposits with licensed banks with maturity periods of more than 3 months	(9,864)	(16,592)	-	-
Less: Interest reserve deposits	(3,781)	(3,775)	(550)	(550)
Cash and cash equivalents	7,159	4,957	494	1,111

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 22. Cash and bank balances (cont'd.)

The housing development accounts are maintained pursuant to Section 7A of the Housing Development (Control and Licensing) Act, 1966 and are restricted from use in other operations.

Deposits held under interest reserve deposits accounts are for term loans as disclosed in Note 26.

At the reporting date, the range of effective interest rate and maturity of deposits with licensed banks are as follows:

	Group	
	2025	2024
Effective interest rate (%)	2.70 to 3.55	1.35 to 3.97
Maturity (days)	180 - 365	180 - 365

## 23. Share capital

	Number of shares		Amount	
	2025 '000	2024 '000	2025 RM'000	2024 RM'000
<b>Issued and fully paid up, at no par value:</b>				
At beginning/end of the financial year	1,023,432	1,023,432	295,384	295,384

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 assets.

## 24. Merger deficit

Merger deficit arose from the acquisition of a subsidiary in prior financial year. Merger deficit represents the difference between the nominal value of the shares issued by the Company as consideration and the nominal value of shares of the subsidiary acquired.

## 25. Retained earnings

The Company may distribute dividends out of its entire retained earnings as at 31 December 2025 and 31 December 2024 under the single-tier system.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 26. Borrowings

	Notes	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Non-current</b>					
<i>Secured:</i>					
<u>Term loans</u>					
Term loan 1	(i)	5,000	5,000	5,000	5,000
Term loan 2	(ii)	-	105,000	-	-
Term loan 3	(iii)	14,000	25,000	14,000	25,000
Term loan 4	(iv)	4,889	2,000	4,889	2,000
		23,889	137,000	23,889	32,000
Hire purchase	(b)	26	-	-	-
		23,915	137,000	23,889	32,000
<b>Current</b>					
<i>Secured:</i>					
<u>Term loans</u>					
Term loan 2	(ii)	105,000	5,000	-	-
Term loan 3	(iii)	11,000	-	11,000	-
		116,000	5,000	11,000	-
Hire purchase	(b)	225	-	-	-
		116,225	5,000	11,000	-
Total borrowings		140,140	142,000	34,889	32,000

### (a) Term loans

At the reporting date, the remaining maturities of term loans are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Due within one year	116,000	5,000	11,000	-
More than 1 year and less than 2 years	20,889	116,000	20,889	11,000
More than 2 years and less than 5 years	3,000	21,000	3,000	21,000
	139,889	142,000	34,889	32,000

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 26. Borrowings (cont'd.)

### (a) Term loans (cont'd.)

#### (i) Term loan 1

The maturity of Term loan 1 is 3 April 2027 and bears an effective interest rate of 10.25% (2024: 10.25%) per annum which is repayable in full on the maturity date.

Term loan 1 is secured by a parcel of freehold land held for property development as disclosed in Note 14(a)(i), and personal guarantee by a director of the Company, Tan Sri Dato' Yap Yong Seong.

#### (ii) Term loan 2

Term loan 2 bears an effective interest rate of 5.52% (2024: 5.86%) per annum. The remaining principal sums in Term loan 2 are repayable via an instalment amounting to RM5 million on 29 August 2025, and a final instalment of RM105 million shall be paid on 28 August 2026.

In the previous financial year, the Group has been granted temporary indulgence from the remediation of the interest service coverage ratio requirement until 1 January 2026. No further indulgence has been obtained subsequent to 1 January 2026.

Term loan 2 is secured by the investment property of the Group as disclosed in Note 15, and personal guarantee by the directors of the Company, Tan Sri Dato' Yap Yong Seong and Yap Wee Sean.

#### (iii) Term loan 3

Term loan 3 bears an effective interest rate of 9.00% (2024: 9.00%) per annum. The maturity of Term loan 3 is based on the 36th month from the date of each disbursement.

The Term loan 3 is repayable via:

- 35 monthly instalment payments in respect of interest only; and
- Final payment in respect of the principal and interest.

Term loan 3 is secured by the following:

- Fourteen parcels of leasehold lands as disclosed in Note 14(a)(ii); and
- Charge over all shares of a wholly-owned subsidiary of the Company.

#### (iv) Term loan 4

Term loan 4 bears an effective interest rate of 9.00% (2024: 9.00%) per annum. The maturity of Term loan 4 is based on the 36th month from the date of each disbursement.

The Term loan 4 is repayable via:

- 35 monthly instalment payments in respect of interest only; and
- Final payment in respect of the principal and interest.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 26. Borrowings (cont'd.)

### (a) Term loans (cont'd.)

#### (iv) Term loan 4 (cont'd.)

The Term loan 4 is repayable via (cont'd.):

Term loan 4 is secured by the following:

- Two parcels of leasehold lands as disclosed in Note 14(a)(iii); and
- Charge over all shares of a wholly-owned subsidiary of the Company.

Term loans 3 and 4 were obtained from Sea Resorts Development Sdn. Bhd., a licensed money-lending institution. Sea Resorts Development Sdn. Bhd. is a subsidiary of DutaLand Berhad (“Dutaland”), which is an affiliated company of the Group. The total interest charged on Term loan 3 and 4 for the financial year ended 31 December 2025 amounted to RM2,675,000 (2024: RM1,658,000).

### (b) Hire purchase

	Group	
	2025 RM'000	2024 RM'000
Due within one year	230	-
More than 1 year and less than 2 years	28	-
Total minimum lease payments	258	-
Less: Future finance charges	(7)	-
Present value of minimum lease payment	251	-
The present value of payments are as follows:		
Due within one year	225	-
More than 1 year and less than 2 years	26	-
Present value of minimum lease payment	251	-
Hire purchase is analysed as follows:		
Current	225	-
Non-current	26	-
	251	-

The hire purchase bears interest at the reporting date of 4.11% (2024: Nil) per annum.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 27. Lease liabilities

The carrying amounts of lease liabilities recognised and the movements during the financial year:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
At beginning of the financial year	4,006	4,229	716	1,028
Addition	-	684	-	-
Interest expenses	132	214	51	81
Payments	(1,064)	(1,121)	(393)	(393)
At end of the financial year	3,074	4,006	374	716

Lease liabilities are analysed as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current	840	897	374	342
Non-current	2,234	3,109	-	374
	3,074	4,006	374	716

## 28. Trade and other payables

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Trade payables</b>				
Third parties (Note a)	3,571	3,839	-	-
Retention sum	272	272	-	-
	3,843	4,111	-	-
<b>Other payables</b>				
Sundry payables	5,776	14,004	955	273
Deposits received (Note b)	3,795	3,316	-	-
Accruals	19,646	8,988	349	447
	29,217	26,308	1,304	720
<b>Total trade and other payables</b>	33,060	30,419	1,304	720

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 28. Trade and other payables (cont'd.)

### (a) Trade payables

The normal trade credit terms granted to the Group range from 30 days to 90 days (2024: 30 days to 90 days).

### (b) Deposits received

Deposits received are in respect of refundable deposits received from tenants for tenancy agreements, which are unsecured, interest free and are repayable upon the termination/expiry of the tenancy agreement.

## 29. Deferred tax liabilities

	Group	
	2025 RM'000	2024 RM'000
At beginning of the financial year	(267)	(119)
Recognised in profit or loss	-	(148)
At end of the financial year	(267)	(267)

Deferred tax (liabilities)/assets provided in financial statements are in respect of the following temporary differences:

### Deferred tax liabilities of the Group:

	Group	
	2025 RM'000	2024 RM'000
Investment property	(2,880)	(2,880)
Others	2,613	2,613
	(267)	(267)

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 30. Significant related party transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered related if they are subject to common control or common significant influence. Related parties may be individuals including close members of the individuals, or corporate entities.

In addition to the transactions and outstanding balances disclosed elsewhere in the financial statements, the Group and the Company had the following transactions with related parties during the financial year.

The directors are of the opinion that the following arrangements and transactions have been entered into in the normal course of business and have been established under negotiated terms and conditions.

### (a) Joint operation

On 14 February 2003, a wholly owned subsidiary of the Company, Olympia Properties Sdn. Bhd. ("OPSB"), entered into a Consortium Agreement ("the Consortium Agreement") with KH Estates Sdn. Bhd. ("KHE"), a wholly owned subsidiary of DutaLand to form a joint operation to jointly develop a piece of land ("Project Land") into a proposed township called Bandar Sri Duta ("the Project"). Tan Sri Dato' Yap Yong Seong and Dato' Sri Yap Wee Keat, the directors of the Company, have interest in KHE and Dutaland, respectively. The joint operation between OPSB and KHE is on a ratio of 42% and 58% respectively.

The salient terms of the Consortium Agreement are as follows:

- (i) The Project Land will be transferred to a trustee who in turn shall hold the beneficial interest in favour of OPSB and KHE respectively;
- (ii) The trustee shall make the necessary application to the relevant authorities for the purposes of amalgamation and sub-division of the Project Land;
- (iii) OPSB and KHE have agreed to appoint KH Land Sdn. Bhd., ("KHL"), a wholly owned subsidiary of KHE as the developer of the Project;
- (iv) The respective share of assets, liabilities, income and expenses, contribution to working funds and disbursements and liabilities and all obligation whatsoever in connection with the execution of the Consortium Agreement shall be 42% and 58% for OPSB and KHE respectively; and
- (v) OPSB and KHE have mutually agreed that any proceeds derived from the Project shall first be utilised and applied towards redemption of the existing charges created on the Project Land.

Details of the proposed termination of the Consortium Agreement subsequent to year end is disclosed in Note 37.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 30. Significant related party transactions (cont'd.)

### (a) Joint operation (cont'd.)

The Group's share in amounts of assets, liabilities and profit or loss of the joint operation (excluding balances which are due to affiliated companies of the Group) are as follows:

#### Assets and liabilities:

	Group	
	2025 RM'000	2024 RM'000
Current assets	3,887	10,498
Non-current assets	165,762	165,803
<b>Total assets</b>	<b>169,649</b>	<b>176,301</b>
Current liabilities	5,589	4,798
Non-current liabilities	58	117
<b>Total liabilities</b>	<b>5,647</b>	<b>4,915</b>
<b>Income and expenses:</b>		
Income	6,764	3,029
Expenses	(8,086)	(5,130)

### (b) Other significant related party transactions

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Transactions with affiliated companies</b>				
Rental income	814	885	-	-
Interest expense on term loans	2,675	1,658	2,675	1,658
Advances from an affiliated company	5,000	-	5,000	-
<b>Transactions with a related party</b>				
Rental income	109	109	-	-
<b>Transactions with subsidiaries</b>				
Rental expense	-	-	(408)	(408)
Management fees	-	-	3,000	3,000

### (c) Compensation of key management personnel

The Company defined the directors of the Company and its subsidiaries as key management personnel. The remunerations of key management personnel are disclosed in Note 7.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 31. Classification of financial instruments

The following table analysed the financial assets and liabilities in the statements of financial position by the class of financial instruments to which they are assigned, and therefore by the measurement basis.

Group	Note	Fair value through profit or loss RM'000	Amortised cost RM'000	Total RM'000
<b>2025</b>				
<b>Assets</b>				
Trade and other receivables (exclude prepayments)	18	-	3,717	3,717
Amounts due from affiliated companies	20	-	24	24
Investment securities	21	5,844	-	5,844
Cash and bank balances	22	-	20,804	20,804
<b>Total financial assets</b>		<b>5,844</b>	<b>24,545</b>	<b>30,389</b>
<b>Liabilities</b>				
Amounts due to affiliated companies	20	-	64,333	64,333
Borrowings	26	-	140,140	140,140
Lease liabilities	27	-	3,074	3,074
Trade and other payables	28	-	33,060	33,060
<b>Total financial liabilities</b>		<b>-</b>	<b>240,607</b>	<b>240,607</b>
<b>2024</b>				
<b>Assets</b>				
Trade and other receivables (exclude prepayments)	18	-	5,806	5,806
Amounts due from affiliated companies	20	-	796	796
Investment securities	21	5,902	-	5,902
Cash and bank balances	22	-	25,324	25,324
<b>Total financial assets</b>		<b>5,902</b>	<b>31,926</b>	<b>37,828</b>
<b>Liabilities</b>				
Amounts due to affiliated companies	20	-	58,982	58,982
Borrowings	26	-	142,000	142,000
Lease liabilities	27	-	4,006	4,006
Trade and other payables	28	-	30,419	30,419
<b>Total financial liabilities</b>		<b>-</b>	<b>235,407</b>	<b>235,407</b>

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 31. Classification of financial instruments (cont'd.)

The following table analysed the financial assets and liabilities in the statements of financial position by the class of financial instruments to which they are assigned, and therefore by the measurement basis. (cont'd.)

Company	Note	Fair value through profit or loss RM'000	Amortised cost RM'000	Total RM'000
<b>2025</b>				
<b>Assets</b>				
Trade and other receivables (exclude prepayments)	18	-	313	313
Amounts due from subsidiaries	19	-	163,492	163,492
Amounts due from affiliated companies	20	-	24	24
Investment securities	21	25	-	25
Cash and bank balances	22	-	1,044	1,044
<b>Total financial assets</b>		25	164,873	164,898
<b>Liabilities</b>				
Amounts due to subsidiaries	19	-	21,544	21,544
Borrowings	26	-	34,889	34,889
Lease liabilities	27	-	374	374
Other payables	28	-	1,304	1,304
<b>Total financial liabilities</b>		-	58,111	58,111
<b>2024</b>				
<b>Assets</b>				
Trade and other receivables (exclude prepayments)	18	-	312	312
Amounts due from subsidiaries	19	-	152,102	152,102
Amounts due from affiliated companies	20	-	35	35
Investment securities	21	25	-	25
Cash and bank balances	22	-	1,661	1,661
<b>Total financial assets</b>		25	154,110	154,135
<b>Liabilities</b>				
Amounts due to subsidiaries	19	-	11,859	11,859
Borrowing	26	-	32,000	32,000
Lease liabilities	27	-	716	716
Other payables	28	-	720	720
<b>Total financial liabilities</b>		-	45,295	45,295

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 32. Fair value of financial instruments

### Determination of fair value

Financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value

The following are classes of financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value:

	<b>Note</b>
Trade and other receivables	18
Amounts due from/(to) subsidiaries	19
Amounts due from/(to) affiliated companies	20
Cash and bank balances	22
Borrowings	26
Lease liabilities	27
Trade and other payables	28

The carrying amounts of these financial assets and liabilities are reasonable approximation of fair values, either due to their short-term nature or that they are floating rate instruments that are re-priced to market interest rates on or near the reporting date.

The carrying amounts of borrowings and lease liabilities are estimated by discounting expected future cash flows at market incremental lending rate for similar types of lending and borrowings and leasing arrangements respectively at the reporting date.

### Financial instruments that are carried at fair value

The following are the carrying amount and fair value of financial instruments of the Group and the Company at the reporting date:

	<b>Level 1 RM'000</b>	<b>Level 2 RM'000</b>	<b>Level 3 RM'000</b>
<b>Group</b>			
<b>2025</b>			
Investment property	-	-	277,000
Investment securities	712	5,132	-
<b>2024</b>			
Investment property	-	-	277,000
Investment securities	779	5,123	-

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 32. Fair value of financial instruments (cont'd.)

### Determination of fair value (cont'd.)

Financial instruments that are carried at fair value (cont'd.)

The following are the carrying amount and fair value of financial instruments of the Group and the Company at the reporting date: (cont'd.)

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000
Company			
2025			
Investment securities	25	-	-
2024			
Investment securities	25	-	-

There were no transfer between Level 1, Level 2 and Level 3 during the financial year.

The fair values of investment securities are determined directly by reference to their published market bid price at the reporting date.

## 33. Financial risk management objectives and policies

The Group and the Company are exposed to financial risks arising from their operations and the use of financial instruments. The key financial risks include interest rate risk, liquidity risk and credit risk.

The Board of Directors reviews and agrees policies and procedures for the management of these risks. The audit committee provides independent oversight to the effectiveness of the risk management process.

It is, and has been throughout the current financial year and previous financial year, the Group's policy that no derivatives shall be undertaken except for the use as hedging instruments where appropriate and cost-efficient. The Group and the Company do not apply hedge accounting.

### (a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's and the Company's financial instruments will fluctuate because of changes in market interest rates.

The Group's and the Company's exposure to interest rate risk arises primarily from its borrowings. The Group's and Company's manage its interest rate exposure by maintaining floating rate borrowings. The Group actively reviews its debt portfolio, taking into account the investment holding period and nature of its assets. This strategy allows it to capitalise on cheaper funding in competitive interest rate environment.

During the financial year, if interest rates had been 25 basis point lower/higher, with all other variables held constant, the Group's loss for the year would have been RM350,000 (2024: RM355,000) lower/higher, arising mainly as a result of lower/higher interest expense on floating rate borrowings. The assumed movement in basis points for interest rate sensitivity analysis is based on the currently observable market environment.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 33. Financial risk management objectives and policies (cont'd.)

### (b) Liquidity risk

Liquidity risk is the risk that the Group and the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Group's and the Company's objective is to maintain a balance between continuity of funding and flexibility through the use of stand-by credit facilities.

The Group's and the Company's liquidity risk management policy is by maintaining sufficient level of cash and banking facilities such as working capital lines deemed to be adequate by the management to ensure it will have sufficient liquidity to meet its working capital requirement.

#### Analysis of financial liabilities by remaining contractual maturities

The table below summarises the maturity profile of the Group's and the Company's liabilities at the reporting date based on the contractual undiscounted repayment obligations.

Group	Due within one year RM'000	Two to five years RM'000	More than five years RM'000	Total RM'000
<b>2025</b>				
<b>Financial liabilities:</b>				
Trade and other payables	33,060	-	-	33,060
Term loan	120,459	23,249	3,551	147,259
Hire purchase	230	28	-	258
Lease liabilities	1,383	2,066	554	4,003
Amounts due to affiliated companies	64,333	-	-	64,333
<b>Total undiscounted financial liabilities</b>	<b>219,465</b>	<b>25,343</b>	<b>4,105</b>	<b>248,913</b>
<b>2024</b>				
<b>Financial liabilities:</b>				
Trade and other payables	30,419	-	-	30,419
Term loan	5,192	152,284	-	157,476
Lease liabilities	1,036	2,433	783	4,252
Amounts due to affiliated companies	58,982	-	-	58,982
<b>Total undiscounted financial liabilities</b>	<b>95,629</b>	<b>154,717</b>	<b>783</b>	<b>251,129</b>

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 33. Financial risk management objectives and policies (cont'd.)

### (b) Liquidity risk (cont'd.)

#### Analysis of financial liabilities by remaining contractual maturities (cont'd.)

Company	Due within one year RM'000	Two to five years RM'000	More than five years RM'000	Total RM'000
<b>2025</b>				
<b>Financial liabilities:</b>				
Trade and other payables	1,304	-	-	1,304
Borrowing	11,648	23,249	3,551	38,448
Lease liabilities	398	-	-	398
Amounts due to subsidiaries	21,544	-	-	21,544
<b>Total undiscounted financial liabilities</b>	<b>34,894</b>	<b>23,249</b>	<b>3,551</b>	<b>61,694</b>
<b>2024</b>				
<b>Financial liabilities:</b>				
Trade and other payables	720	-	-	720
Borrowing	-	37,137	-	37,137
Lease liabilities	443	411	-	854
Amounts due to subsidiaries	11,859	-	-	11,859
<b>Total undiscounted financial liabilities</b>	<b>13,022</b>	<b>37,548</b>	<b>-</b>	<b>50,570</b>

### (c) Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group's exposure to credit risk arises primarily from trade and other receivables and intercompany balances. For other financial assets (including investment securities, cash and bank balances and derivatives), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties.

The Group's objective is to seek continual revenue growth while minimising losses incurred due to increased credit risk exposure. The Group trades only with recognised and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis with the result that the Group's exposure to bad debts is not significant.

#### Exposure to credit risk

At the reporting date, the Group's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 33. Financial risk management objectives and policies (cont'd.)

### (c) Credit risk (cont'd.)

#### Credit risk concentration profile

The Group determines concentration of credit risk by monitoring the industry sector profile of its trade receivables, other receivables, amount due from associates and amount due from affiliates on an ongoing basis. The credit risk concentration profile of the Group's trade receivables at the reporting date is as follows:

Group	2025		2024	
	RM'000	% of total	RM'000	% of total
Property development	1,933	10%	3,920	18%
Gaming	964	5%	-	0%
Leasing	2,868	15%	2,837	13%
Investment holding and others	13,988	71%	14,983	69%
	19,753	100%	21,740	100%

## 34. Capital management

The primary objective of the Group's and the Company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximises shareholder value. The Group and the Company manage its capital structure by ensuring financial commitments are met as they fall due, and through the divestment of non-core assets.

The Group and the Company monitor capital using a gearing ratio, which is net debt divided by total capital. Net debt includes borrowings, trade and other payables less cash and bank balances. Capital is the equity attributable to the equity holders of the Company.

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Trade and other payables	28	33,060	30,419	1,304	720
Borrowings	26	140,140	142,000	34,889	32,000
Less: Cash and bank balances	22	(20,804)	(25,324)	(1,044)	(1,661)
Net debt		152,396	147,095	35,149	31,059
Equity attributable to equity holders of the Company		303,746	321,964	343,756	351,893
Total capital and net debt		456,142	469,059	378,905	382,952
Gearing ratio		50%	46%	10%	9%

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 35. Segment information

### (a) Business segments:

The Group and the Company are organised into business units based on their products and services. The Group's reportable segments are as follows:

- (i) Leasing - Rental of office and retail spaces and other related activities.
- (ii) Property development - Development of residential and commercial properties;
- (iii) Gaming - Organizing, managing and sales of numbers forecast pools and public lotteries; and
- (iv) Investment holding and dormant - Investment holding and other business units include trading and retailing business.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise corporate assets, liabilities and expenses. The directors are of the opinion that all inter-segment transactions have been entered into a normal course of business. Segment revenue, expenses and results include transactions between business segments. These transactions are eliminated on consolidation.

The following table provides an analysis of the Group's revenue, results, assets, liabilities and other information by business segment:

	Property development RM'000	Gaming RM'000	Leasing RM'000	Investment holding and others RM'000	Elimination RM'000	Consolidated RM'000
<b>31 December 2025</b>						
<b>Revenue</b>						
Revenue as reported	6,487	70,948	5,007	-	-	82,442
Inter-segment sales	-	2,483	481	3,000	(5,964)	-
Total revenue	6,487	73,431	5,488	3,000	(5,964)	82,442
<b>Results</b>						
Interest income	5	431	138	-	-	574
Interest expenses:						
- Lease liabilities	(4)	(130)	(2)	(51)	55	(132)
- Borrowings	-	-	(6,159)	(3,224)	-	(9,383)
Depreciation of:						
- Plant and equipment	(16)	(264)	(152)	(16)	-	(448)
- Right-of-use assets	(54)	(864)	(120)	(343)	397	(984)
Net fair value loss on investment securities	-	-	-	(42)	-	(42)

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 35. Segment information (cont'd.)

### (a) Business segments: (cont'd.)

The following table provides an analysis of the Group's revenue, results, assets, liabilities and other information by business segment: (cont'd.)

	Property development RM'000	Gaming RM'000	Leasing RM'000	Investment holding and others RM'000	Elimination RM'000	Consolidated RM'000
<b>31 December 2025 (cont'd.)</b>						
<b>Results (cont'd.)</b>						
Bad debts written off:						
- Other receivables	(29)	-	-	-	-	(29)
- Amount due from associates	-	-	-	(11)	-	(11)
Income tax (expense)/credit	-	(220)	(83)	33	-	(270)
Other significant non-cash items	157	-	-	(39)	-	118
Segment (loss)/profit	(2,652)	1,554	(9,391)	(7,751)	15	(18,225)
<b>Assets</b>						
Segment assets	263,093	32,200	283,292	412,946	(444,835)	546,696
<b>Liabilities</b>						
Segment liabilities	218,589	46,598	151,035	82,130	(256,484)	241,868
<b>31 December 2024</b>						
<b>Revenue</b>						
Revenue as reported	2,226	72,206	8,823	-	-	83,255
Inter-segment sales	-	2,527	2,679	3,000	(8,206)	-
Total revenue	2,226	74,733	11,502	3,000	(8,206)	83,255
<b>Results</b>						
Interest income	7	456	46	-	-	509
Interest expenses:						
- lease liabilities	(6)	(209)	(453)	(80)	534	(214)
- borrowings	-	-	(6,641)	(2,190)	-	(8,831)
Depreciation of:						
- plant and equipment	(17)	(255)	(364)	(14)	-	(650)
- right-of-use assets	(54)	(902)	(120)	(343)	397	(1,022)
Fair value gain/(loss) on:						
- investment securities	-	98	-	10	-	108

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 35. Segment information (cont'd.)

### (a) Business segments: (cont'd.)

The following table provides an analysis of the Group's revenue, results, assets, liabilities and other information by business segment: (cont'd.)

	Property development RM'000	Gaming RM'000	Leasing RM'000	Investment holding and others RM'000	Elimination RM'000	Consolidated RM'000
<b>31 December 2024 (cont'd.)</b>						
<b>Results (cont'd.)</b>						
Impairment loss on						
- trade receivables	-	-	-	-	-	-
- other receivables	(15)	-	-	-	-	(15)
Reversal of impairment loss on:						
- other receivables	29	1	-	-	-	30
- inventories	1,500	-	-	-	-	1,500
Gain on disposal of						
- plant and equipment	-	19	-	-	-	19
Income tax expense	(5)	(247)	(148)	-	-	(400)
Other significant non-cash items	(16)	-	-	(63)	-	(79)
Segment (loss)/profit	(357)	2,083	(7,259)	74,219	(82,264)	(13,578)
<b>Assets</b>						
Segment assets	263,240	45,531	296,079	403,177	(448,747)	559,280
<b>Liabilities</b>						
Segment liabilities	216,083	52,097	154,431	64,114	(250,498)	236,227

(i) Other significant non-cash items consist of the following:

	Note	2025 RM'000	2024 RM'000
Unrealised loss on foreign exchange (after offsetting)	5, 9	118	(79)

(ii) Additions to non-current assets consist of:

	Note	2025 RM'000	2024 RM'000
Plant and equipment	12	370	335

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 35. Segment information (cont'd.)

### (a) Business segments: (cont'd.)

- (iii) The following item is added to segment assets to arrive at total assets reported in the consolidated statement of financial position:

	2025 RM'000	2024 RM'000
Tax recoverable	561	695

- (iv) The following items are added to segment liabilities to arrive at total liabilities reported in the consolidated statement of financial position:

	Note	2025 RM'000	2024 RM'000
Deferred tax liabilities	29	(267)	267
Income tax payable		994	553
		727	820

### (b) Geographical information

The following table provides an analysis of the Group's revenue, segment assets and capital expenditure by geographical segment:

	Revenue		Segment assets		Capital expenditure	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Sabah	70,948	72,206	32,200	45,531	138	101
Kuala Lumpur	11,494	11,049	457,317	456,570	232	234
Negeri Sembilan	-	-	57,179	57,179	-	-
Malaysia	82,442	83,255	546,696	559,280	370	335

### (c) Information about major customers

No information on major customers is presented as there are no single/groups of significant major customers contributing to the Group's revenue.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 36. Contingent liabilities

- (a) On 13 December 2006, Rinota Construction Sdn. Bhd. ("RCSB") filed an action against Mascon Rinota Sdn. Bhd. ("MRSB"), Mascon Sdn. Bhd. ("MCSB"), Yeoh Sek Phin, the Company, Tan Sri Yap Yong Seong and Dato' Sri Yap Wee Keat (collectively known as "the Respondents") by virtue of an alleged oppression under Section 181 of the then Companies Act 1965 ("Original Petition"). Damages are sought in the sum of RM8 million which RCSB alleged it was entitled to as a result of failed joint venture with MRSB. MRSB was a subsidiary of the Company and it has since been wound up.

On 22 May 2017, The Federal Court reinstated the High Court Order dated 29 August 2012 ordering all the Respondents to purchase the shares owned by the Plaintiff in MRSB and that a certified public accountant be appointed to inspect the accounts of MRSB and file a report to the High Court of the results of the inspection to determine the value of the shares together with payment of RM100,000 being costs to the Plaintiff for the hearing in the Federal Court and the Court of Appeal. By Orders dated 7 July 2020 and 19 July 2021, Ferrier Hodgson MH Sdn. Bhd. and KPMG Corporate Advisory Sdn. Bhd. were appointed to prepare an expert report on behalf of RCSB and the Respondents respectively to advise the High Court on a fair price of the 40% shares owned by RCSB in MRSB.

Several hearings for cross examination on experts had been taken place and the cross examination had identified eight (8) areas of divergence identified in the reports filed by the experts.

On 24 October 2025, the High Court Judge ordered the Respondents to buy out the Petitioner's 40% shareholding in MRSB on the following terms:

- (i) the 40% shares are valued at RM5,539,683 being the market value of the shares as at 29 August 2012;
- (ii) a share enhancement of 5% per annum from 29 August 2012 until the date of judgment, i.e. 24 October 2025 amounted to approximately RM3,645,567 bringing the total value of the 40% shares to about RM9,185,250 as at the date of judgment;
- (iii) the buyout to be completed within two (2) months from the date of judgment;
- (iv) post-judgment interest at 5% per annum from the date of judgment until full satisfaction; and costs of RM100,000 to the Plaintiff.

On 9 December 2025, the Company had filed an application for stay of execution of the High Court Order dated 24 October 2025 ("Court Order") in the Court of Appeal. On 19 December 2025, the Court of Appeal has granted a conditional stay of execution of the Court Order. The appeal is fixed for hearing on 10 September 2026.

The Company has set aside a provision amounting to RM551,579 representing KPMG Corporate Advisory Sdn. Bhd.'s valuation of MRSB's 40% shares as at 29 August 2012. The Company has not set aside any provision for potential liability in relation to the differential sum amounting to RM4,988,104, representing the divergence in the market value of shares in MRSB filed by both experts as well as other interest portion as the management, in consultation with its legal advisors have assessed and concluded that it is probable that the Company's appeal against the decision of the High Court would be successful.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 36. Contingent liabilities (cont'd.)

- (b) On 9 May 2019, Badan Pengurusan Bersama Avenue K dan K Residence (“the Plaintiff” or “Joint Management Body” or “JMB”) commenced legal proceedings against KL Landmark Sdn. Bhd. (“KLL”), a wholly-owned subsidiary of the Company and seven others in the Kuala Lumpur High Court (“Suit 310”) where JMB is claiming, amongst others, a declaration that all contra payments made by KLL through various contra adjustments for the maintenance charges of RM3,048,914 payable by KLL to JMB are null and void and must be refunded by KLL to JMB. The contra adjustments if made, would be to reflect a receivable due from City Properties Sdn. Bhd. (i.e. a company which a director of the Company has common directorship) and a corresponding payable to the JMB, comprising of maintenance charges amounting to RM3.0 million as well as other charges for services rendered.

Subsequently, on 6 November 2020, KLL commenced separate legal proceedings against the JMB and seven individuals who are past and present members of the JMB committee as well as City Properties Sdn. Bhd. in the Kuala Lumpur High Court (“Suit 724”). In Suit 724, KLL seeks, among others, a declaration that the reversals of the contra adjustments as between the parcel owners, KLL, and City Properties Sdn. Bhd. are illegal and void.

On 8 April 2021, the High Court allowed the application filed by JMB and seven individuals to consolidate Suit 724 with Suit 310 with costs in the cause. Accordingly, Suit 724 will be heard together with Suit 310.

Several hearings, injunction applications and related appeals were held in relation to the disputes over contra adjustments, governance of the JMB and the supply of essential services.

On 3 December 2025, the High Court has dismissed Suit 724 with no order as to cost.

In regard to Suit 310, the High Court has:

- (i) allowed the Plaintiff’s claim in Suit 310 against KLL, 4th and 5th Defendants with costs of RM200,000. In finding liability against KLL, 4th and 5th Defendants, the learned High Court Judge also pronounced declaratory relief granted to the Plaintiff;
- (ii) dismissed the Plaintiff’s claim in Suit 310 against the 8th Defendant with cost of RM50,000;
- (iii) dismissed the 5th Defendant’s counterclaim in Suit 310 for charges or services before the formation of the Plaintiff but allowed the claim for charges and services after the formation of the Plaintiff.

KLL had appealed against the Judgement dated 3 December 2025 in respect of Suit 310 (“Appeal 2706”) and Suit 724 (“Appeal 2703”). Appeal 2706 fixed for further case management to be held on 6 May 2026 whereas Appeal 2703, a further case management is fixed on 24 April 2026 to fix the hearing date and for further directions to be given.

KLL’s solicitors are of the view that KLL has a probable chance of success in Appeal 2706 and Appeal 2703.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 37. Subsequent event

OPSB, a wholly-owned subsidiary of the Company, is a party to the Consortium Agreement entered into with KHE, a wholly-owned subsidiary of Dutaland dated 14 February 2023 (“Consortium Agreement”) for the purpose of jointly developing the freehold lands located at Mukim Batu, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur (“Subject Lands”).

On 14 April 2026, the Company, announced that, subject to and contingent upon the satisfaction of the Condition Precedent, OPSB and KHE have entered into a conditional termination agreement to terminate the Consortium Agreement and the Development Agreement dated 10 August 2007 (collectively known as “the Proposed Termination”).

Pursuant to the Proposed Termination, OPSB and KHE have agreed that upon the termination date, the distribution of the assets, liabilities, income and expenses accruing from the joint development under the Consortium Agreement up to such date, shall be made in accordance with an agreed cost-revenue sharing ratio of 42%:58% in favour of OPSB and KHE, respectively for the Consortium Agreement (“Agreed Ratio”). In this regard, OPSB and KHE each have obtained an independent market valuation for the freehold lands and based on such valuations, concluded on the respective party’s proportionate share of the valuation of the freehold lands.

Based on the valuation report with a valuation date of 22 December 2025 from the independent valuer engaged by the Company, the market value of the 3 parcels of land which are legally owned by OPSB, determined based on the comparison approach is approximately RM799.6 million.

As at the reporting date, the proposed termination is subject to KHE, KHL and OPSB and where applicable, its holding company obtaining its respective shareholders’ approval at the general meeting for the termination of the Consortium Agreement and the Development Agreement (“Condition Precedent”) within the stipulated period.

The effects of the Proposed Termination, if approved by the shareholders, would be accounted for in the consolidated financial statements of the Group in the next financial year.

## 38. Subsidiaries

The details of the subsidiaries which are incorporated and operate in Malaysia (unless stated otherwise) are as follows:

Name of subsidiary	Proportion of ownership		Principal activities
	2025 %	2024 %	
<b>Subsidiaries of the Company</b>			
Lotteries Corporation Sdn. Bhd.	100	100	Organising, managing numbers forecast pools and public lotteries
United Malaysian Properties Sdn. Bhd.	100	100	Dormant
Diriwan Corporation Sdn. Bhd.	100	100	Sale of numbers forecast pools and public lotteries
City Land Sdn. Bhd. *	100	100	Ceased operations

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 38. Subsidiaries (cont'd.)

The details of the subsidiaries which are incorporated and operate in Malaysia (unless stated otherwise) are as follows: (cont'd.)

Name of subsidiary	Proportion of ownership		Principal activities
	2025 %	2024 %	
<b>Subsidiaries of the Company (cont'd.)</b>			
Regal Unity Sdn. Bhd.	100	100	Trading, retailing, food and beverage sbusiness
Jupiter Options and Financial Futures Sdn. Bhd.	70	70	Ceased operations
Jupiter Asset Management Sdn. Bhd. *	70	70	Ceased operations
Dairy Maid Resort & Recreation Sdn. Bhd.	100	100	Property investment and letting of properties
Olympia Ventures Sdn. Bhd.	100	100	Investment holding
Jupiter Capital Sdn. Bhd. *	100	100	Ceased operations
Sierra Aspects Sdn. Bhd. *	100	100	Ceased operations
JetFM Sdn. Bhd. *	51	51	Ceased operations
Olympia Engineering Sdn. Bhd.	100	100	Investment holding
Olympia Properties Sdn. Bhd.	100	100	Property development
Olympia Leisure Sdn. Bhd. *	60	60	Ceased operations
Avenia Leisure Sdn. Bhd. *	100	100	Ceased operations
Citrus Cafe Sdn. Bhd. *	100	100	Ceased operations
KL Landmark Estate Services Sdn. Bhd. *	100	100	Ceased operations
KL Landmark Sdn. Bhd.	100	100	Property development
MA Realty Sdn. Bhd.	100	100	Property investment holding
Naturelle Sdn. Bhd. **	100	100	Property development

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025 (cont'd.)

## 38. Subsidiaries (cont'd.)

The details of the subsidiaries which are incorporated and operate in Malaysia (unless stated otherwise) are as follows: (cont'd.)

Name of subsidiary	Proportion of ownership		Principal activities
	2025 %	2024 %	
<b>Subsidiary of United Malaysian Properties Sdn. Bhd.</b>			
UMP Management Sdn. Bhd.	100	100	Building maintenance
<b>Subsidiary of Dirivan Corporation Sdn. Bhd.</b>			
Dirivan Management Sdn. Bhd. services	100	100	Provision of management
<b>Subsidiary of Dairy Maid Resort &amp; Recreation Sdn. Bhd.</b>			
Dairy Maid Resort & Recreation Property Services Sdn. Bhd.	100	100	Property management services
<b>Subsidiaries of Olympia Ventures Sdn. Bhd.</b>			
Miles & Miles Asia Ltd. ^#	100	100	Dormant
<b>Subsidiary of Sierra Aspects Sdn. Bhd.</b>			
Peladang Pertama Sdn. Bhd. *	100	100	Trading in fresh fruit bunches, crude palm oil and other palm oil related products.
<b>Subsidiary of Olympia Engineering Sdn. Bhd.</b>			
Suff Marine International Sdn. Bhd. *	70	70	Ceased operations

\* Audited by firms of auditors other than Ernst & Young PLT.

# This subsidiary, Miles & Miles Asia Ltd. was incorporated and operates in Hong Kong.

^ Unaudited.

\*\* The equity interest of this subsidiary has been pledged as security for term loan as disclosed in Note 26(a)(iii) and Note 26(a)(iv).

# PROPERTIES HELD BY THE GROUP

As at 31 December 2025

Properties	Description/ existing use	Tenure	Land Area (acres)	Built-up area (sq-ft)	Carrying Value 31.12.2025 (RM'000)	Date of revaluation
<b>DAIRY MAID RESORT &amp; RECREATION SDN BHD</b>						
Menara Olympia No 8, Jalan Raja Chulan 50200 Kuala Lumpur	31 storey commercial building	Leasehold for 99 years expiring on 1/3/2088 (31 years old)	1.16	690,553	277,000	31/12/2025
<b>NATURELLE SDN BHD</b>						
PT 632, 642, 646 to 888, 891, 893 to 907, 909 to 914, 918 to 924, 983 to 1022, 1027 to 1030, 1639 & 1640 Mukim of Kenaboi District of Jelevu Negeri Sembilan Darul Khusus	Mixed development land	Leasehold for 99 years expiring on 26/6/2091	1,371	-	57,205*	31/12/2025

\*MFRS102: Inventories are carried at lower of cost and net realisable value.

# ANALYSIS OF SHAREHOLDINGS

As at 2 April 2026

Total number of Issued Shares	1,023,431,958 shares
Class of shares	Ordinary shares
Voting rights	One (1) vote per ordinary share
Number of shareholders	22,752

## DISTRIBUTION OF SHAREHOLDINGS

Size of Holdings	No. of Holders	%	No. of Shares	%
Less than 100	1,514	6.65	44,824	0.00
100 to 1,000	15,771	69.32	4,664,431	0.45
1,001 to 10,000	2,986	13.12	12,786,613	1.25
10,001 to 100,000	1,960	8.61	75,808,669	7.41
100,001 to less than 5% of issued shares	520	2.29	346,603,452	33.87
5% and above of issued shares	1	0.01	583,523,969	57.02
<b>TOTAL</b>	<b>22,752</b>	<b>100.00</b>	<b>1,023,431,958</b>	<b>100.00</b>

## SUBSTANTIAL SHAREHOLDERS

Name of Substantial Shareholders	Direct Interest		Deemed Interest	
	No. of Shares	%	No. of Shares	%
1. Duta Equities Sdn Bhd	583,523,969	57.02	-	-
2. Tan Sri Dato' Yap Yong Seong	55,668	0.005	583,523,969	* 57.02
3. Dato' Sri Yap Wee Keat	44,500	0.004	583,523,969	* 57.02
4. Datuk Yap Wee Chun	-	-	583,523,969	* 57.02

\* Deemed interest through shares held by Duta Equities Sdn Bhd.

# ANALYSIS OF SHAREHOLDINGS

As at 2 April 2026 (cont'd.)

## DIRECTORS' INTERESTS IN SHARES IN THE COMPANY AND RELATED COMPANIES

Olympia Industries Berhad	Direct Interest		Deemed Interest	
	No. of Shares	%	No. of Shares	%
1. Y.A.M Tunku Naquiyuddin ibni Almarhum Tuanku Jaafar	20,000	0.001	-	-
2. Tan Sri Dato' Yap Yong Seong	55,668	0.005	583,523,969	* 57.02
3. Dato' Sri Yap Wee Keat	44,500	0.004	583,523,969	* 57.02
4. Ng Ju Siong	-	-	-	-
5. Wong Siew Si	-	-	-	-
6. Dato' Mohd Zahir bin Zahur Hussain	-	-	-	-

Related Companies	Direct Interest		Deemed Interest	
	No. of Shares	%	No. of Shares	%
<b>Olympia Leisure Sdn Bhd</b>				
Dato' Sri Yap Wee Keat	60,000	40.00	90,000 <sup>^</sup>	60.00
<b>JetFM Sdn Bhd</b>				
Dato' Sri Yap Wee Keat	-	-	188,784 <sup>**</sup>	38.00

\* Deemed interest through shares held by Duta Equities Sdn Bhd.

<sup>^</sup> By virtue of his interest through Olympia Industries Berhad in accordance with Section 8 of the Companies Act, 2016.

<sup>\*\*</sup> Deemed interest through Ample Paramount Sdn Bhd which owns 37.76% equity interest in JetFM Sdn Bhd

# ANALYSIS OF SHAREHOLDINGS

As at 2 April 2026 (cont'd.)

## TOP 30 SECURITIES ACCOUNT HOLDERS

No.	Name of Shareholders	No. of Shares	%
1.	Duta Equities Sdn Bhd	583,523,969	57.02
2.	MP Factors Sdn Bhd	34,603,560	3.38
3.	CIMSEC Nominees (Tempatan) Sdn Bhd CIMB for Azizan bin Abd Rahman (PB)	29,395,270	2.87
4.	Teo Kwee Hock	16,471,600	1.61
5.	British Image Sdn Bhd	13,262,900	1.29
6.	Huang Phang Lye	8,558,500	0.84
7.	Lim Pay Kaon	7,000,000	0.68
8.	Wong Ah Wah	6,500,000	0.63
9.	Kenanga Nominees (Tempatan) Sdn Bhd Chin Kiam Hsung	5,496,000	0.54
10.	Teng Siew Kean	5,470,900	0.53
11.	Tye Lim Huat	4,499,600	0.44
12.	Ang Hong Mai	4,100,000	0.40
13.	RHB Capital Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Chan Kam Fut	3,000,000	0.29
14.	Low Ngok Ming	2,865,000	0.28
15.	Chin Sin Lin	2,838,100	0.28
16.	Chin Khee Kong & Sons Sdn Bhd	2,718,300	0.26
17.	Heng Sze Siang	2,620,000	0.26
18.	Tan Yee Ming	2,563,700	0.25
19.	RHB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Chin Kiam Hsung	2,500,000	0.24
20.	Cheng Sau Peng	2,364,900	0.23
21.	Chey Jiun Loong	2,300,000	0.22
22.	Kenanga Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Chin Kiam Hsung	2,200,000	0.21

# ANALYSIS OF SHAREHOLDINGS

As at 2 April 2026 (cont'd.)

## TOP 30 SECURITIES ACCOUNT HOLDERS (cont'd.)

No.	Name of Shareholders	No. of Shares	%
23.	Yap Lee Su	2,150,000	0.21
24.	CGS International Nominees Malaysia (Tempatan) Sdn Bhd Pledged Securities Account for Ng Chai Hock (MY0972)	2,058,400	0.20
25.	Lee Lai Heng	2,000,000	0.19
26.	Lit Khee Realty Sdn Bhd	2,000,000	0.19
27.	UOB Kay Hian Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Teo Siew Lai	2,000,000	0.19
28.	Chin Kiam Hsung	1,985,700	0.19
29.	Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Lim Thiam Wai	1,967,400	0.19
30.	Lim Xio Huey	1,856,200	0.18
	<b>Total</b>	<b>760,869,999</b>	<b>74.29</b>

# NOTICE OF 45<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Forty-Fifth Annual General Meeting (“45<sup>th</sup> AGM”) of Olympia Industries Berhad (“the Company”) will be held at Ballroom 1 & 2, Level 2, InterContinental Kuala Lumpur, 165 Jalan Ampang, 50450 Kuala Lumpur on Tuesday, 9 June 2026 at 10.30 a.m. to transact the following businesses:

## AGENDA

### AS ORDINARY BUSINESS

- |    |  |                                    |
|----|--|------------------------------------|
| 1. | To receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon                                | Please refer to Explanatory Note 1 |
| 2. | To approve the payment of Directors’ fees of up to RM180,000 from the 45 <sup>th</sup> AGM until the next Annual General Meeting of the Company  | Ordinary Resolution 1              |
| 3. | To approve the payment of Directors’ benefits to Non-Executive Directors up to an amount of RM100,000 from the 45 <sup>th</sup> AGM until the next Annual General Meeting of the Company | Ordinary Resolution 2              |
| 4. | To re-elect the following Directors who are retiring by rotation in accordance with Clause 91 of the Company’s Constitution, and being eligible, offer themselves for re-election:       |                                    |
|    | (i) Dato’ Mohd Zahir bin Zahur Hussain   | Ordinary Resolution 3              |
|    | (ii) Ng Ju Siong   | Ordinary Resolution 4              |
| 5. | To re-appoint Messrs. Ernst & Young PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration      | Ordinary Resolution 5              |

### AS SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modifications, the following Ordinary Resolutions:

- |    |   |                       |
|----|---|-----------------------|
| 6. | <b>AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016</b>  | Ordinary Resolution 6 |
|    | “THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 and subject to the approval of the relevant regulatory authorities, the Directors of the Company be and are hereby authorised to issue and allot shares in the Company, at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being AND THAT the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company. |                       |

# NOTICE OF 45<sup>TH</sup> ANNUAL GENERAL MEETING

(cont'd.)

AND FURTHER THAT in connection with the above, pursuant to Section 85 of the Companies Act, 2016 to be read together with Clause 58 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over all new shares to be issued pursuant to Sections 75 and 76 of the Companies Act, 2016 and that such new shares when issued, to rank pari passu with the existing issued shares in the Company.”

7. **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

Ordinary Resolution 7

“THAT pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and/or its subsidiaries (“Olympia Group”) to enter into and give effect to the categories of recurrent related party transactions with the related parties as specified in Section 2.3.1 of the Circular to Shareholders dated 30 April 2026, which are necessary for the Olympia Group’s day-to-day operations in the ordinary course of business made on an arm’s length basis and on normal commercial terms and on terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company (hereinafter referred to as “the Mandate”) and the Mandate shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time the Mandate will lapse, unless by a resolution passed at a general meeting, the authority is renewed;
- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (“the Act”) (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is earlier.

AND THAT the Directors of the Company and/or its subsidiaries be and are hereby authorised to complete and do all such acts and things including executing all such documents as they may consider necessary or expedient to give effect to the Mandate.”

8. To transact any other business of which due notice shall have been given.

**BY ORDER OF THE BOARD**

**Lim Yoke Si (MAICSA 0825971) / SSM PC No. 202008000548**  
Company Secretary

Kuala Lumpur  
30 April 2026

# NOTICE OF 45<sup>TH</sup> ANNUAL GENERAL MEETING

## (cont'd.)

### Notes

1. A member shall not be entitled to appoint more than two (2) proxies to attend and vote at the meeting.
2. Where a member is an authorised nominee, it may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
3. Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
4. Where a member or authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
5. If the appointor is a corporation, the Form of Proxy must be executed under its Common Seal or under the hand of its attorney.
6. The appointment of a proxy may be made in a hard copy form or by electronic means as follows:

#### (a) In hard copy form

The Form of Proxy or the Power of Attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the office of the Share Registrar of the Company, Tricor Investor & Issuing Services Sdn Bhd ("Tricor"), at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, to be deposited in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than 48 hours before the time for holding the 45<sup>th</sup> AGM or no later than 10.30 a.m. on 7 June 2026.

#### (b) By Tricor Online System

The Form of Proxy can be electronically submitted to Tricor via Vistra Share Registry and IPO (MY) portal ("Vistra SRMY portal") at <https://srmy.vistra.com>. Kindly refer to the Administrative Guide for the 45<sup>th</sup> AGM on the procedures for electronic lodgement of proxy form via Vistra SRMY portal.

7. In respect of deposited securities, only members whose names appear in the Record of Depositors on 29 May 2026 shall be entitled to attend the meeting or to appoint proxy(ies) to attend and vote on his/her behalf.
8. In compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions as set herein will be put to vote by way of poll.

### PERSONAL DATA PROTECTION STATEMENT

By submitting an instrument appointing a proxy(ies) and/or representatives(s) to attend and to vote at the Annual General Meeting ("AGM") of the Company and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

# NOTICE OF 45<sup>TH</sup> ANNUAL GENERAL MEETING

## (cont'd.)

### EXPLANATORY NOTES:

**1. Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon (“AFS”)**

Agenda 1 is for presentation of the AFS to shareholders for discussion only as the provision of Section 340(1)(a) of the Companies Act, 2016 does not require approval from shareholders of the Company. Hence, it is not put forward for voting.

**2. Ordinary Resolutions 1 and 2 – Payment of Directors’ Fees and Benefits to Non-Executive Directors**

The proposed Ordinary Resolution 1 is for payment of Directors’ fees of up to RM180,000 to Non-Executive Directors of the Company from the 45<sup>th</sup> AGM until the next Annual General Meeting (“AGM”) of the Company and the fees shall be paid on a half yearly basis.

The Directors’ benefits for Non-Executive Directors comprise meeting allowances of RM65,000 including other claimable benefits that may arise during the period concerned and leave passage of RM35,000. Meeting allowances are calculated based on the number of scheduled Board, Board Committee and general meetings from the 45<sup>th</sup> AGM until the next AGM of the Company.

The Board has endorsed the recommendations of the Nomination and Remuneration Committee on the proposed payment of Directors’ fees and benefits to Non-Executive Directors of the Company.

**3. Ordinary Resolutions 3 and 4 – Re-election of Directors (retirement by rotation)**

Clause 91 of the Company’s Constitution states that at each Annual General Meeting (“AGM”) of the Company, one-third (1/3rd) of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office. All Directors shall retire from office at least once in three (3) years and shall be eligible for re-election.

Dato’ Mohd Zahir bin Zahur Hussain and Ng Ju Siong are due to retire by rotation at the 45<sup>th</sup> AGM and being eligible, have offered themselves for re-election.

The Board through the Nomination and Remuneration Committee had assessed the retiring Directors based on the Fit and Proper criteria and is satisfied that they have the experience, competence, integrity and character in their respective roles as Board members. The Board recommends the re-election of Dato’ Mohd Zahir bin Zahur Hussain and Ng Ju Siong as Directors at the 45<sup>th</sup> AGM.

**4. Ordinary Resolution 5 – Re-appointment of Auditors**

Based on the annual evaluation carried out on the external auditors, the Board has endorsed the recommendation of the Audit Committee to re-appoint Messrs. Ernst & Young PLT as Auditors of the Company at the 45<sup>th</sup> AGM.

**5. Ordinary Resolution 6 – Authority to Issue and Allot Shares**

The proposed resolution, if passed, will renew the mandate obtained at the last AGM and authorise the Directors to issue and allot up to 10% of the total number of issued shares of the Company for the time being, for purposes of any fundraising activities including but not limited to, placement of shares, funding future investments and/or working capital. The general mandate will provide flexibility and expediency for issuance of new shares and waive shareholders’ pre-emptive rights over new shares in connection with Section 85 of the Companies Act, 2016 to be read together with Clause 58 of the Constitution of the Company.

As at the date of this Notice of 45<sup>th</sup> AGM and based on the mandate obtained at the 44<sup>th</sup> AGM, no new shares were issued and hence, no proceeds were raised.

**6. Ordinary Resolution 7 – Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions**

The proposed resolution, if passed, will renew the shareholders’ mandate obtained at the last AGM and will enable the Olympia Group to enter into recurrent related party transactions of a revenue or trading nature as detailed in the Circular to Shareholders dated 30 April 2026.

# STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

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

## 1. Details of individual who is standing for election as Director

No individual is seeking election as a Director at the Forty-Fifth Annual General Meeting (“45<sup>th</sup> AGM”) of the Company.

## 2. General mandate for issue of securities in accordance with 6.03(3) of MMLR of Bursa Securities

The shareholders’ approval for renewal of general mandate on issuance of shares pursuant to Sections 75 & 76 of the Companies Act, 2016 will be sought at the 45<sup>th</sup> AGM of the Company.

The said general mandate, if renewed, will provide flexibility to the Company for issuance of new shares for any possible fundraising activities, including but not limited to placement of shares, funding future investments and/or working capital.

No proceeds were raised from the previous mandate as the Company did not issue any new shares under the general mandate which was approved at the 44<sup>th</sup> AGM of the Company held on 28 May 2025.

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# OLYMPIA INDUSTRIES BERHAD

[198001009242 (63026-U)]

## Form of Proxy

CDS Account No.	No. of Shares held

\* I/We \_\_\_\_\_

\* NRIC/Passport/Company No. \_\_\_\_\_ Mobile Phone No.: \_\_\_\_\_

Address : \_\_\_\_\_

being a member of **OLYMPIA INDUSTRIES BERHAD** ("the Company"), hereby appoint :-

1. Name of proxy	NRIC/ Passport No.	Proportion of shareholdings and % represented by proxy	
		No. of Shares	%
Address			

and/or

2. Name of proxy	NRIC/ Passport No.	Proportion of shareholdings and % represented by proxy	
		No. of Shares	%
Address			

or failing \*him/her, the Chairman of the meeting as \*my/our proxy to vote for \*my/our behalf at the 45<sup>th</sup> Annual General Meeting ("AGM") of the Company which will be held at Ballroom 1 & 2, Level 2, InterContinental Kuala Lumpur, 165 Jalan Ampang, 50450 Kuala Lumpur on Tuesday, 9 June 2026 at 10.30 a.m., or at any adjournment thereof.

Ordinary Resolutions	Ordinary Business	For	Against
1	Payment of Directors' fees to Non-Executive Directors		
2	Payment of Directors' benefits to Non-Executive Directors		
3	Re-election of Dato' Mohd Zahir bin Zahur Hussain as Director		
4	Re-election of Ng Ju Siong as Director		
5	Re-appointment of Messrs. Ernst & Young PLT as Auditors and authority to the Directors to fix the Auditors' remuneration		
	<b>Special Business</b>		
6	Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016		
7	Proposed Renewal of Shareholders' Mandate for recurrent related party transactions of a revenue or trading nature		

(Please indicate the manner in which you wish your vote to be cast with an "X" in the appropriate space above. If no instruction is given, this form will be taken to authorise the proxy to vote at his/her discretion)

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

\* Delete where inapplicable

Signature / Common Seal of Shareholder

### Notes

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- Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- Where a member or authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- If the appointor is a corporation, the Form of Proxy must be executed under its Common Seal or under the hand of its attorney.
- The appointment of a proxy may be made in a hard copy form or by electronic means as follows:
  - In hard copy form**  
The Form of Proxy or the Power of Attorney or other authority, if any, under which it is signed or a notorially certified copy of that power of authority, must be deposited at the office of Share Registrar of the Company, Tricor, at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, to be deposited in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than 48 hours before the time for holding the 45<sup>th</sup> AGM or no later than 10.30 a.m. on 7 June 2026.
  - By Tricor Online System**  
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- In compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions as set herein will be put to vote by way of poll.



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THE REGISTRAR OF  
OLYMPIA INDUSTRIES BERHAD  
(198001009242 (63026-U))

AFFIX  
STAMP

The Share Registrar  
**Tricor Investor & Issuing House Services Sdn Bhd**  
(197101000970 (11324-H))  
Unit 32-01, Level 32, Tower A,  
Vertical Business Suite, Avenue 3  
Bangsar South, No. 8, Jalan Kerinchi  
59200 Kuala Lumpur  
Malaysia

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**OLYMPIA INDUSTRIES BERHAD**

Registration No.: 198001009242 (63026-U)

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