



Mandolin Residences, Serviced Apartments | *Desa Tebrau* |



Chimes, Double-Storey Semi-Detached & Cluster Homes | *Desa Tebrau* |



Zinnia, Double-Storey Terrace Homes | *Impian Hills* |



Camellia Avenue, Shop Offices | *Impian Hills* |



Bintang Bayu Business Hub | *Sungai Petani* |

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VISION

Building sustainable real estate business activities and communities of the future.

MISSION

- To establish a strong presence in real estate business activities.
- To grow responsibly by balancing returns with sustainability.
- To create & deliver long-term value to all stakeholders.
- To care for people, communities and environment.

26th ANNUAL GENERAL MEETING FOR **PLENITUDE BERHAD**



Oakwood Hotel & Residence Kuala Lumpur



10.00 a.m.



Thursday, 5 November 2026



Mandolin Residences - Sky Garden



Mandolin Residences - Serviced Apartments

Mandolin Residences is the first high-rise development within the established 965-acre Taman Desa Tebrau township, complementing its existing range of residential offerings. Designed to accommodate different household and lifestyle needs, the development features versatile layouts, including dual-key configurations, together with more than 30 facilities for everyday living and leisure. Residents also have access to the township's established retail, education, healthcare and lifestyle amenities, while major roads and highways provide connectivity to Johor Bahru and surrounding areas.

Mandolin
Residences

KEY FEATURES

- Freehold serviced apartments
- 528 sq. ft. to 1,017 sq. ft. versatile layouts
- Flexible dual-key configurations
- Over 30 lifestyle & recreation facilities
- Prime location with diverse amenities



Mandolin Residences - Type A Living Area



Chimes - Double-Storey Semi-Detached & Cluster Homes

CHIMES

Chimes is the latest collection of landed homes in Taman Desa Tebrau, comprising 130 freehold two-storey cluster and semi-detached homes. With four bedrooms, ensuite bathrooms and built-up areas ranging from 2,670 sq. ft. to 2,740 sq. ft., the homes offer flexibility for family and multigenerational living. The low-density development is supported by the township's established retail, education, healthcare and leisure amenities, with major roads providing convenient connectivity to Johor Bahru and surrounding areas.



Chimes - Living Room and Dining Area

KEY FEATURES

Freehold double-storey cluster & semi-detached homes

2,670 sq. ft. to 2,740 sq. ft. | 4 bedrooms, 4 bathrooms & 1 powder room

Spacious layouts for multigenerational living

Surrounded by established amenities & connectivity

ABOUT PLENITUDE BERHAD

Plenitude Berhad is a public listed company with core interest in **property development, property investment and hospitality**. Incorporated on 6 November 2000, the Plenitude Group has cultivated a diverse portfolio in the property sector, establishing a dependable reputation in real estate. In 2001, the Group ventured into the hospitality industry and presently owns over 2,400 keys across Malaysia, South Korea, and Japan, demonstrating significant growth and diversification.

15,000+

Units Completed

2,700+

Acres Townships

12

Hotels & Residences

2,400+

Hotel Rooms

PLENITUDE'S BUSINESS FOOTPRINT & PRESENCE



Property Development

- Taman Desa Tebrau, Johor Bahru, Johor
- Impian Hills, Ulu Tiram, Johor
- Bukit Bintang, Sungai Petani, Kedah
- Bintang Bayu, Sungai Petani, Kedah
- The Marin at Ferringhi, Penang



Hospitality Assets

- Holiday Villa Resort & Beachclub Langkawi, Kedah
- Ascott Gurney Penang, Penang
- Mercure Penang Beach, Penang
- Travelodge Georgetown, Penang
- Dusit Princess Ipoh, Perak (formerly known as Travelodge Ipoh)
- Novotel Kuala Lumpur City Centre, Kuala Lumpur
- Oakwood Hotel & Residence Kuala Lumpur
- Travelodge Honmachi Osaka, Osaka, Japan
- Travelodge Myeongdong Euljiro, Seoul, South Korea
- Travelodge Myeongdong Namsan, Seoul, South Korea



Property Investment & Residences

- Gurney Walk, Penang
- Tanjung Point Galleria, Penang
- Tanjung Point Residences, Penang
- Domitys Bangsar Kuala Lumpur, Kuala Lumpur
- Tebrau City Junction, Johor Bahru, Johor



CORPORATE INFORMATION

BOARD OF DIRECTORS

➔ **Chua Elsie**
Non-Independent
Non-Executive Chairman

➔ **Dato' Lok Bah Bah @ Loh Yeow Boo**
Independent
Non-Executive Director

➔ **Tee Kim Chan**
Independent
Non-Executive Director

➔ **Norhayati binti Hashim**
Independent
Non-Executive Director

➔ **Tan Seng Chye**
Non-Independent
Non-Executive Director

AUDIT AND RISK MANAGEMENT COMMITTEE

Chairman

Dato' Lok Bah Bah @ Loh Yeow Boo

Members

Norhayati binti Hashim
Tee Kim Chan

NOMINATION AND REMUNERATION COMMITTEE

Chairman

Tee Kim Chan

Members

Dato' Lok Bah Bah @ Loh Yeow Boo
Norhayati binti Hashim

PRINCIPAL BANKERS

Alliance Bank Malaysia Berhad
Hong Leong Bank Berhad
Malayan Banking Berhad

AUDITORS

Baker Tilly Monteiro Heng PLT
201906000600 (LLP0019411-LCA) (AF0117)
Baker Tilly Tower, Level 10, Tower 1,
Avenue 5, Bangsar South City,
59200 Kuala Lumpur,
Wilayah Persekutuan (KL)

COMPANY SECRETARY

Thong Pui Yee
MAICSA 7067416
(SSM PC No. 202008000510)

SHARE REGISTRAR

ShareWorks Sdn Bhd
Registration No.: 199101019611 (229948-U)
No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas,
50480 Kuala Lumpur,
Wilayah Persekutuan (KL)
Email : ir@shareworks.com.my
Tel : +603 6201 1120
Fax : +603 6201 3121

REGISTERED OFFICE

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50480 Kuala Lumpur,
Wilayah Persekutuan (KL),
Email : adm@plenitude.com.my
Tel : +603 62011120
Fax : +603 62013121

PRINCIPAL PLACE OF BUSINESS/CORPORATE OFFICE

Suite 31-02, Level 31,
Ilham Tower,
No. 8, Jalan Binjai,
50450 Kuala Lumpur,
Wilayah Persekutuan (KL)
Tel : +603 62010888
Email : adm@plenitude.com.my

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia Securities Berhad
Sector : Property
Stock Code : 5075
(Listed since 18 November 2003)

WEBSITE ADDRESS

<https://plenitude.com.my>



Zinnia - Double-Storey Terrace Homes

Zinnia introduces 157 freehold double-storey terrace homes within Impian Hills, Ulu Tiram. Each home offers 2,203 sq. ft. of built-up space, with layouts designed for comfortable family living. Set amidst the township's green surroundings, the development is complemented by convenient access to established retail, education, healthcare and recreational amenities. Located just 10 km from Taman Desa Tebrau, Zinnia also benefits from major road and highway connections, providing accessibility to key destinations across Johor Bahru.



KEY FEATURES

Freehold double-storey terrace homes
 2,203 sq. ft. | 4 bedrooms & 4 bathrooms
 Low-density living with green surroundings
 Close to diverse lifestyle amenities
 Strategic location with good connectivity



Zinnia - Living Room



Bintang Bayu Sari - Double-Storey Terrace Homes



The first residential precinct within the Bintang Bayu masterplan, Bintang Bayu Sari comprises 96 freehold double-storey terrace homes in Sungai Petani. Planned as a low-density neighbourhood, the development offers versatile layouts for family living, with direct access to a central park and close proximity to retail avenues and everyday amenities. As part of an integrated mixed development township, Bintang Bayu Sari also benefits from convenient access to commercial offerings and major expressways and road networks, providing connectivity across Sungai Petani and surrounding areas.



Bintang Bayu Sari - Living Room

KEY FEATURES

Freehold double-storey terrace homes

1,963 sq. ft. | 4 bedrooms & 3 bathrooms

Low-density, with central park access

Close to retail and everyday amenities

Easy access via major expressways

BOARD OF DIRECTORS' PROFILE

CHUA ELSIE

*Non-Independent
Non-Executive Chairman*

Age	Gender	Nationality
68	Female	Malaysian

Madam Chua Elsie was appointed to the Board on 2 September 2002.

She was the Executive Chairman of Plenitude Berhad as well as Chairman of the Management Committee. She actively oversaw the entire operations of Plenitude Berhad Group of Companies ("Group") and was also responsible for the formulation and implementation of the Group's business policies and strategies.

On 1 November 2018, she was re-designated Non-Independent Non-Executive Chairman of Plenitude Berhad.

She holds a directorship in Ikatanbina Sdn Bhd, the substantial shareholder of Plenitude Berhad.

DATO' LOK BAH BAH @ LOH YEOW BOO

*Independent
Non-Executive Director*

Age	Gender	Nationality
77	Male	Malaysian

Dato' Lok Bah Bah @ Loh Yeow Boo was appointed to the Board on 9 September 2015. He is Chairman of the Audit and Risk Management Committee and a member of the Nomination and Remuneration Committee.

He graduated from Nanyang University with a Bachelor of Commerce (Accountancy).

Dato' Lok is a Chartered Accountant of the Malaysian Institute of Accountants as well as Fellow of CPA, Australia.

Dato' Lok currently sits on the Board as a Senior Independent Non-Executive Director of Unitrade Industries Berhad, a company listed on the ACE Market of Bursa Malaysia Securities Berhad.

TEE KIM CHAN

*Independent
Non-Executive Director*

Age	Gender	Nationality
72	Male	Malaysian

Mr. Tee Kim Chan was appointed to the Board on 9 September 2015. He is Chairman of the Nomination and Remuneration Committee and a member of the Audit and Risk Management Committee.

Mr. Tee was admitted to the Honourable Society of Lincoln's Inn in 1978 and enrolled as an advocate and solicitor of the High Court of Malaya in 1979. He is currently practising as an advocate and solicitor in his own law firm.

NORHAYATI BINTI HASHIM

*Independent
Non-Executive Director*

Age	Gender	Nationality
71	Female	Malaysian

Puan Norhayati binti Hashim was appointed to the Board on 25 February 2022. She is a member of the Audit and Risk Management Committee and Nomination and Remuneration Committee.

Puan Norhayati graduated from the University of Malaya with a Bachelor of Laws (Hons). She began her career serving the Government as Federal Counsel/Deputy Public Prosecutor in the Attorney General's Chambers of Malaysia in 1979, followed by stints as Assistant Treasury Solicitor.

Since 1986, she held various key and senior management roles in several financial institutions prior to her retirement in 2010.

TAN SENG CHYE

*Non-Independent
Non-Executive Director*

Age	Gender	Nationality
64	Male	Malaysian

Mr. Tan Seng Chye was appointed to the Board on 17 March 2023.

Mr. Tan started his career in PriceWaterhouseCoopers Kuala Lumpur in 1982 and was admitted as a member of the Malaysian Association of Certified Public Accountants and the Malaysian Institute of Accountants in 1986.

He has more than 20 years of management experience as General Manager/Chief Executive Officer ("CEO") of Public Listed Companies. He held the position as the CEO of Plenitude Berhad from 1 November 2017 and subsequently relinquished his position as the CEO of Plenitude Berhad on 4 January 2023.

OTHER INFORMATION

a. Family Relationship

None of the directors have any family relationship with any director and/or major shareholder of Plenitude Berhad.

b. Conflict of Interest

None of the directors have any conflict of interest with Plenitude Berhad or its subsidiaries.

c. Conviction for Offences

None of the directors have been convicted for any offences within the past 5 years and have not been imposed with any public sanction or penalty by the relevant bodies during the financial year other than traffic offences, if any.

d. Directorship at other Public Companies and Listed Companies

Except for Dato' Lok Bah Bah @ Loh Yeow Boo, none of the other directors hold any directorship in other public companies and listed companies.

e. Attendance for Board Meetings for the financial year ended 30 June 2026

The directors' attendance at the Board Meetings for the financial year ended 30 June 2026 is presented on page 72 of the Annual Report.

KEY SENIOR MANAGEMENT

NG YOON THAI

Chief Executive Officer

Age Gender Nationality
50 Male Malaysian

Mr. Ng Yoon Thai was appointed as the Chief Executive Officer of Plenitude Berhad ("Company") on 16 April 2026.

Mr. Ng holds a Master Degree in Construction Project Management (MSc CPM) from Heriot Watt University, Edinburgh, United Kingdom, as well as Bachelor of Civil Engineering (Hons) from University of Malaya.

Mr. Ng has more than 26 years of working experience in property development and project management in major public listed property companies in Malaysia. He has extensive experience in strategic planning and execution of residential, mixed-use development as well as township development. Prior to joining Plenitude Berhad, he held various senior management positions in both private and public listed companies.

Change in Key Senior Management During the Financial Year

ANG KOOI YONG

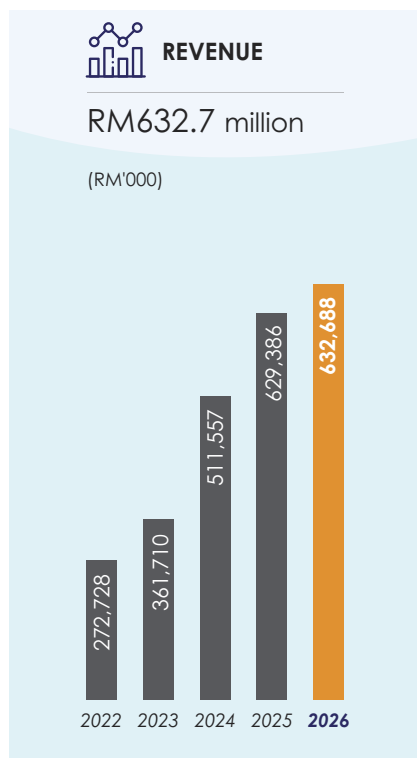
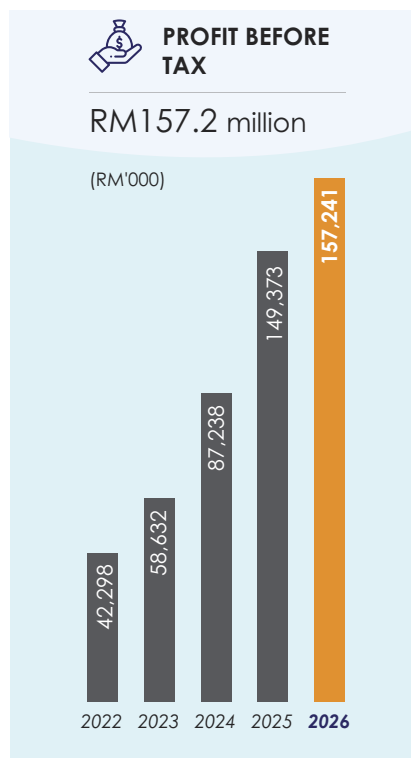
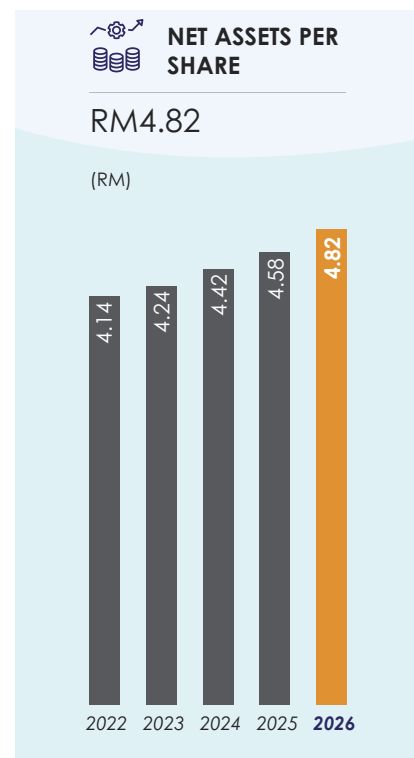
Former Chief Executive Officer

Age Gender Nationality
60 Female Malaysian

Ms Ang Kooi Yong was appointed Chief Executive Officer ("CEO") of the Company on 1 Oct 2024. She retired as CEO on 16 Mar 2026.

OTHER INFORMATION	
<p>a. Family Relationship None of the key senior management has any family relationship with any director and/or major shareholder of Plenitude Berhad.</p> <p>b. Conflict of Interest None of the key senior management has any conflict of interest with Plenitude Berhad or its subsidiaries.</p>	<p>c. Conviction for Offences None of the key senior management has been convicted for any offence within the past 5 years and has not been imposed with any public sanction or penalty by the relevant bodies during the financial year other than traffic offences, if any.</p> <p>d. Directorship of Other Public None of the key senior management holds any directorships in other public companies and listed companies.</p>

FINANCIAL HIGHLIGHTS



FINANCIAL YEAR ENDED 30 JUNE

(RM'000)	2022 (Restated)	2023 (Restated)	2024 (Restated)	2025 (Restated)	2026
Revenue	272,728	361,710	511,557	629,386	632,688
Profit Before Tax	42,298	58,632	87,238	149,373	157,241
Net Profit attributable to Owners of the Company	25,020	43,815	63,815	116,373	116,393
Total Assets	2,183,420	2,256,057	2,457,439	2,508,070	2,634,909
Cash & Cash Equivalents	327,675	355,276	338,631	419,237	570,169
Total Borrowings	336,531	336,818	440,224	400,440	354,835
Issued and Paid Up Capital (Unit'000)	381,534	381,534	381,534	381,534	381,534
Shareholders' Equity					
Attributable to Owner of the Company	1,579,453	1,616,718	1,684,646	1,747,934	1,840,542
Basic Earnings per Share (sen)	6.60	11.50	16.70	30.50	30.51
Net Assets per Share (RM)	4.14	4.24	4.42	4.58	4.82
Net Dividend per Share (sen)	2.5	3.0	3.5	7.5	6.0



Dusit Princess Ipoh

Located in the heart of Ipoh, Dusit Princess Ipoh (formerly known as Travelodge Ipoh) combines Thai-inspired hospitality with convenient access to the city's heritage, culinary and leisure attractions. Less than five minutes from the city centre and approximately 10 minutes from Sultan Azlan Shah Airport, the 268-room hotel offers a convenient base for both business and leisure travellers, with family-friendly rooms and suites, all-day dining, fitness centre, swimming pool and versatile event spaces.

DUSITPRINCESS

IPOH

KEY FEATURES

Strategic location in the heart of Ipoh

Spacious rooms & family suites

All-day dining, leisure & family facilities

Versatile meetings & events spaces

5-min to city centre • 10-min to airport



Dusit Princess Ipoh - Family Room



Holiday Villa Resort & Beachclub Langkawi

HOLIDAY VILLA

RESORT & BEACHCLUB
LANGKAWI

Situated along Pantai Tengah Beach, Holiday Villa Resort & Beachclub Langkawi is set amid mature tropical gardens, with sea and garden views throughout the resort. Its location provides convenient access to Pantai Cenang, Langkawi International Airport and the island's key attractions. A choice of dining experiences and open spaces complement the beachfront setting, while the Tropical Beach Bar offers live music and spectacular sunset views, adding to the resort's laid-back island character.



Holiday Villa Resort & Beachclub Langkawi - Infinity Pool

KEY FEATURES

- Beachfront location on Pantai Tengah
- Spacious rooms & suites with sea or garden views
- F&B, events & recreational facilities
- Easy access to Pantai Cenang, airport & attractions
- 15-min to Langkawi International airport

SUSTAINABILITY STATEMENT



1. ABOUT THIS REPORT

Plenitude Berhad ("**Plenitude**" or the "**Group**") is pleased to present its Sustainability Statement for the financial year ended 30 June 2026 ("**FY2026**"). This Statement provides an overview of the Group's approach to managing material environmental, social and governance ("**ESG**") matters. During FY2026, the Group continued to strengthen its sustainability practices across its operations by enhancing its approach to ESG management, improving data capability and addressing stakeholder concerns.

1.1 Reporting Period, Scope, Boundaries, and Connectivity with Financial Statements

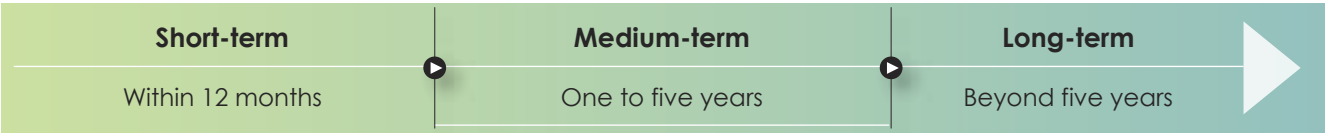
This Sustainability Statement covers the period from 1 July 2025 to 30 June 2026. The reporting period is aligned with the Group's consolidated financial statements for FY2026. This Statement should be read together with the Group's Annual Report 2026 and consolidated financial statements.

The sustainability information presented in this Statement is consolidated from the relevant operating entities. Plenitude functions principally as an investment holding company and does not undertake substantive operating activities. Accordingly, the entity itself is not included within the operational sustainability data boundary where no significant direct impacts are reported. Similarly, dormant or inactive entities, pure investment holding entities and entities that are pending disposal or have yet to commence substantive operations may be excluded from this Statement.

The reporting boundary is reviewed periodically to account for changes in the Group's business portfolio, organisational structure and operating activities. As sustainability data collection and reporting mature, selected indicators may be expanded to provide broader and more consistent coverage.



For the sustainability assessment, the Group adopts the following planning horizons:



1.2 Compliance with Sustainability Disclosure Standards

The Group's sustainability reporting approach is guided by the sustainability reporting requirements applicable to companies listed on the Main Market of Bursa Malaysia Securities Berhad, together with internationally recognised sustainability disclosure standards.

For FY2026, the Group has considered the requirements and principles of the following:

- Bursa Malaysia Securities Berhad Main Market Listing Requirements;
- Bursa Malaysia Sustainability Reporting Guide;
- National Sustainability Reporting Framework ("NSRF"); and
- IFRS Sustainability Disclosure Standards issued by the International Sustainability Standards Board ("ISSB"), comprising:
 - IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information; and
 - IFRS S2 Climate-related Disclosures.

In addition to the above requirements, relevant industry-specific guidance is considered where applicable to Plenitude's business activities. This includes the Sustainability Accounting Standards Board ("SASB") Standards relevant to property development, real estate, and hotels and lodging.

SUSTAINABILITY STATEMENT

1.3 Guidelines and Standards

Plenitude has considered the following guidelines, standards and frameworks, where relevant:

Corporate Governance and Global Sustainability Alignment
Malaysian Code on Corporate Governance ("MCCG") by the Securities Commission Malaysia United Nations Sustainable Development Goals ("UNSDGs") Task Force on Climate-related Financial Disclosures ("TCFD")
Reporting Framework
National Sustainability Reporting Framework ("NSRF") International Financial Reporting Standards ("IFRS") Sustainability Disclosure Standards IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information IFRS S2 Climate-related Disclosures Sustainability Accounting Standards Board ("SASB") International Integrated Reporting Council ("IIRC")
International Standards and Guidelines
AccountAbility Standards AA1000 AccountAbility Principles AA1000 Stakeholder Engagement Standard International Workshop Agreements ("IWA") IWA 48:2024 – Framework for Implementing ESG Principles IWA 42:2022 – Net Zero Guidelines International Organisation for Standardisation ("ISO") ISO 14064-1:2018 – Greenhouse Gases ("GHG") Standard ISO 20400:2017 – Sustainable Procurement – Guidance ISO 59004:2024 – Circular Economy – Vocabulary, Principles and Guidance for Implementation ISO 59020:2024 – Circular Economy – Measuring and Assessing Circularity Performance
Rating Tools
Financial Times Stock Exchange ("FTSE") Russell ESG Ratings

1.4 Judgement and Measurement Uncertainty according to IFRS S1

The principal areas involving judgement and measurement uncertainty include the following:

Area	Key Considerations
Reporting boundary	The Group considers operational control, the nature and significance of activities, organisational structure and availability of reliable information.
Materiality	Management considers stakeholder expectations, business priorities, potential impacts, risks and opportunities, industry developments and regulatory requirements.
GHG emissions	Emission sources and organisational boundaries require judgement; recognised methodologies and reasonable assumptions may replace unavailable measurements.
Energy and resource consumption	Differences in consumption data availability across locations may result in varying degrees of measurement uncertainty.
Value chain information	Certain information relating to suppliers, tenants and other value chain participants may rely on third-party data or estimates where primary data is unavailable.
Future-oriented information	Sustainability targets, plans and anticipated financial effects are subject to assumptions. Actual outcomes may therefore differ from expectations.

1.5 Inventory Boundary for GHG Emissions

For FY2026, the Group applies an operational control approach when determining the organisational boundary for its GHG inventory. The inventory covers emission sources as below.

1.7 Directors' Statement and Acknowledgements

Scope 1	Scope 2	Scope 3
Direct GHG emissions arises from sources owned or controlled by the Group.	Indirect GHG emissions that are associated with the generation of purchased electricity consumed by the Group's operations.	The Group has commenced the collection and assessment of Scope 3 emissions for selected relevant value chain categories.

During FY2026, the Group collected information for areas where reliable activity data could be obtained.

1.6 Assurance

No external assurance was obtained for this Sustainability Statement for FY2026. Management undertook an internal review and validation process to assess the accuracy, completeness and consistency of the sustainability information disclosed. This process included reviewing the underlying data and supporting records submitted by the relevant operating entities and obtaining appropriate internal confirmation from the responsible functions. The Board of Directors reviewed and approved this Sustainability Statement based on Management's internal review and representations.

SUSTAINABILITY STATEMENT

The Board of Directors ("Board") is committed to credible, balanced and transparent sustainability disclosures, while strengthening the Group's practices, data management and reporting capabilities in response to evolving regulatory requirements and stakeholder expectations. The Board is satisfied that the information presented in this Sustainability Statement provides a fair representation of the Group's sustainability performance for FY2026, within the scope and limitations described in this Statement.

The Board would like to express its appreciation to the Group's employees, customers, shareholders, business partners, suppliers, regulators, local communities and other stakeholders for their continued support and engagement.

1.8 Forward-Looking Statements

Certain information presented in this Sustainability Statement relates to the Group's future plans, objectives, targets, strategies and expectations. Such forward-looking information reflects the Group's current views and assumptions as at the date of this Statement. These statements are subject to uncertainties and risks, including changes in economic, regulatory, climate-related and other external conditions beyond the Group's control. Actual performance and outcomes may consequently differ from those anticipated. The Group does not undertake to update or revise such forward-looking statements unless required under applicable laws, regulations or reporting requirements.

1.9 Feedback

Feedback may be directed to: ir@plenitude.com.my

2. ABOUT PLENITUDE

2.1 Our Principal Business Activities

Plenitude is a Malaysian public listed company with core interests in property development, property investment and property management. The Group has built a diversified portfolio of property and hospitality assets, with its principal activities spanning property development, property investment and leasing, as well as hospitality operations.

The different nature of the Group's businesses gives rise to a broad range of sustainability considerations, and therefore, the Group manages sustainability matters by business segment while maintaining consistent Group-wide governance, risk management and oversight.

Plenitude's business activities are summarised below:

Business Activity		
Property Development	Property Investment & Leasing	Hospitality
Principal Activities		
Planning, development and delivery of residential and commercial properties	Ownership, management and leasing of property assets	Ownership and operation of hotels, resorts and residential hospitality assets
Key Offerings/Assets		
Landed homes, serviced residences, condominiums, shop offices and mixed developments	Commercial and residential properties, retail and commercial spaces, and land	Hotels, resorts, serviced residences and senior-living residences

2.2 Our Value Chain

Plenitude's sustainability impacts and dependencies extend across the various stages of its business activities and are not limited to its direct operations.

The Group's value chain approach supports its efforts to:

- manage sustainability-related risks and opportunities arising across its property development, leasing and hospitality activities;
- promote responsible procurement and engagement with suppliers, contractors and service providers;
- consider environmental and resource efficiency throughout the property lifecycle;
- maintain safe, functional and quality properties and facilities for customers, tenants and guests;
- uphold responsible business practices and regulatory compliance;
- strengthen relationships with customers, tenants, suppliers, contractors and local communities; and
- support the long-term resilience and value of the Group's property and hospitality portfolio.

Value Chain Overview

Value Chain Stage	Key Activities	Key ESG Considerations
Upstream	Land acquisition and planning; architectural and engineering design; procurement of construction materials, equipment and services; engagement of contractors, consultants and other suppliers; procurement of hotel and property operating supplies	Responsible procurement, environmental considerations in project planning, sustainable materials, supplier and contractor practices, labour standards, occupational health and safety, regulatory compliance
Development & Construction	Site preparation, construction and infrastructure work; project management; contractor and subcontractor activities; quality assurance; environmental and safety management	Energy and fuel consumption, GHG emissions, water use, construction waste, materials and resource efficiency, biodiversity and land-related impacts, occupational health and safety, community impacts and construction quality
Property Operations & Management	Building and facility management, maintenance, repairs, utilities management, tenant management and property-related services	Energy efficiency, GHG emissions, water consumption, waste management, building safety, tenant and occupant wellbeing, accessibility, maintenance and regulatory compliance
Hospitality Operations	Hotel and resort management, guest services, housekeeping, food and beverage operations, facilities management, procurement and maintenance	Energy and water consumption, GHG emissions, food and operational waste, responsible sourcing, employee health and safety, guest wellbeing, service quality and data protection
Downstream	Property sales and handover, property leasing, tenant engagement, hotel and hospitality services, customer support and post-sale or post-service engagement	Customer satisfaction, product and service quality, responsible marketing, customer data protection, accessibility, tenant and guest relationships, community considerations
End-of-Life/ Redevelopment	Property refurbishment, renovation, major maintenance, redevelopment and disposal of selected assets, where applicable	Construction and demolition waste, material recovery and recycling, resource efficiency, environmental management, worker safety and responsible disposal

SUSTAINABILITY STATEMENT

FTSE Russell ESG Ratings

According to the June 2026 FTSE Russell assessment, Plenitude Berhad achieved a three-star ESG Grading Band, signifying a FTSE4Good ESG Rating within the range of 2.5 to 3.6. The assessment indicates that Plenitude was one of the 355 Main Market public listed companies assessed that were awarded the three-star grading, equivalent to approximately 44.4% of the 800 companies covered by the assessment.

It is worth highlighting that Plenitude's three-star grading placed it in the second highest of the four ESG grading bands, implying that it has achieved a comparatively established level of ESG performance and disclosure. The Group's current rating reflects steady progress in its sustainability journey, with a focus on addressing material ESG matters. By progressively scaling its capabilities, the Group sees clear opportunities to optimise its sustainability performance in the coming years.

This positive recognition demonstrates the Group's continuous efforts to maintain its sound sustainability governance oversight, manage its environmental, social and governance issues, and ensure alignment with United Nations Sustainable Development Goals towards a sustainable business transformation. The Group remains committed to staying ahead of sustainability trends, strengthening measurable ESG outcomes and enhancing disclosure quality in the face of emerging regulatory changes and stakeholder expectations.

The FTSE4Good ESG Rating disclosed above is based on the results of the FTSE Russell review conducted in June 2026.



3. SUSTAINABILITY FRAMEWORK

Plenitude approaches sustainability through the lens of how its property, investment and hospitality activities create value and interact with the environment, people and communities in which it operates. Rather than treating sustainability as a standalone function, the Group seeks to incorporate relevant sustainability considerations into the different stages of its business activities.

Our Sustainability Pillars



Economic



Environmental



Social



Governance



ECONOMIC

Building long-term value through resilient property and hospitality businesses, responsible investment and sound management of business relationships.

Plenitude's economic sustainability is closely linked to the performance and resilience of its property and hospitality portfolio. Property development is influenced by market demand, the suitability of products to changing customer preferences and effective cost management, while the Group's investment properties generate recurring income through leasing activities. The hotel business, in turn, responds to changing travel patterns, market conditions and customer demand.



ENVIRONMENTAL

Managing the environmental footprint of development and operations while strengthening resource efficiency and climate resilience.

Environmental considerations are particularly relevant to Plenitude given the nature of its property development, building management and hospitality activities. The Group addresses environmental matters across the property lifecycle, including site planning, development and construction, building operations and maintenance. Environmental requirements are communicated through contractor obligations and monitored through project supervision and site practices. Climate change is also considered in relation to the Group's property portfolio, including the resilience of assets to physical climate risks and the potential implications of the transition towards a lower-carbon economy.



SOCIAL

Creating safe, inclusive and liveable environments while supporting our people, customers, tenants and communities.

Plenitude's social priorities extend across the people who work for the Group, the customers and guests it serves, the tenants who occupy its properties and the communities surrounding its developments and operations. The Group seeks to manage these relationships responsibly while considering the social impacts associated with its activities. Beyond its direct workforce and business operations, Plenitude also contributes to the wider community under Community Investment.



GOVERNANCE

Maintaining responsible conduct, effective oversight and trusted relationships across the Group.

Good governance provides the basis for Plenitude's approach to managing its sustainability-related responsibilities. The Group's governance priorities include regulatory compliance, ethical business conduct, risk management, data protection and accountability across its operations. Through these governance practices, the Group seeks to strengthen confidence among its shareholders, customers, employees, tenants, business partners, regulators and other stakeholders.



SUSTAINABILITY STATEMENT

3.1 Sustainability Performance at a Glance

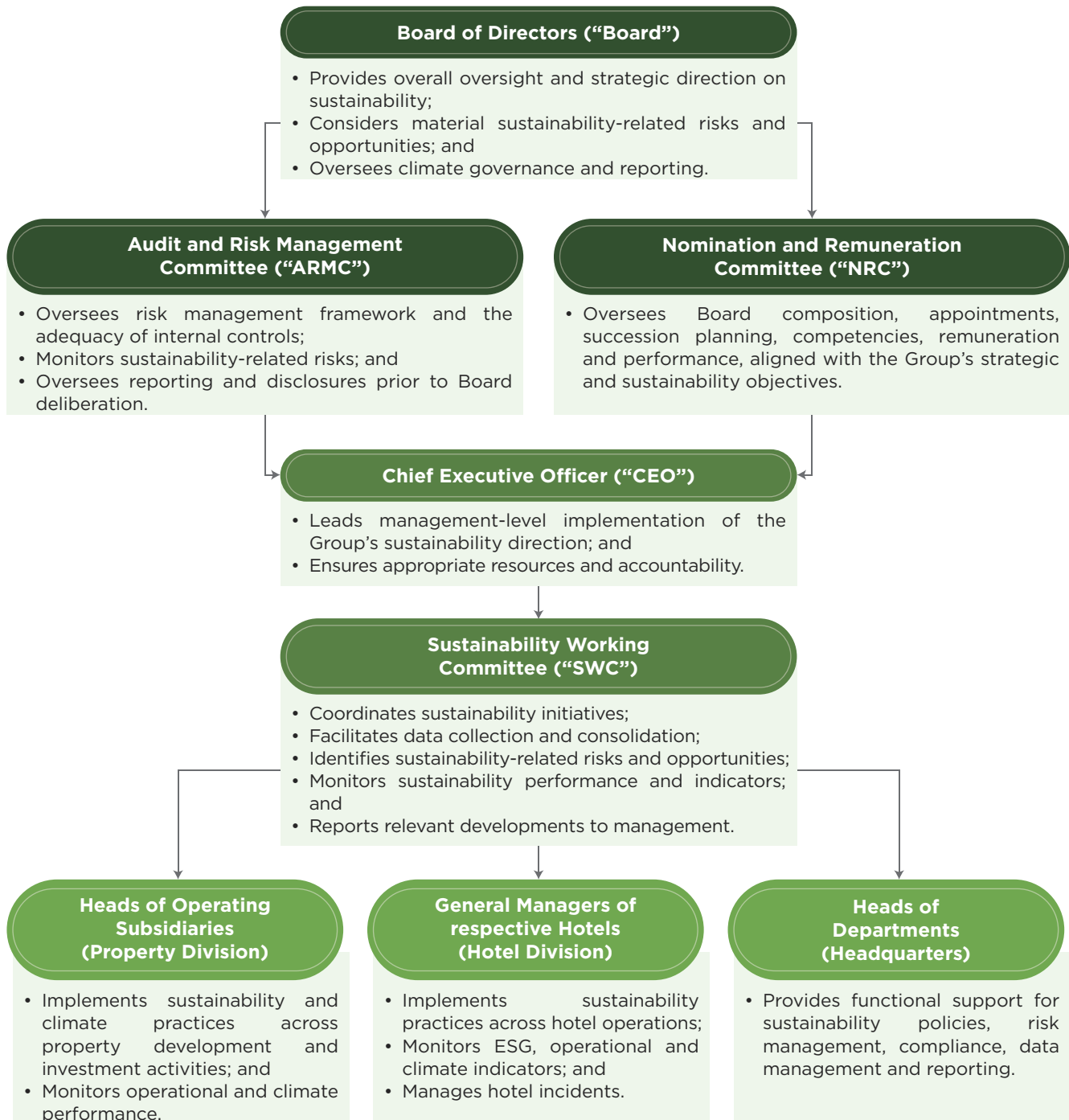
Material Topics	Performance Summary	Short-term Targets	Long-term Targets
Economic			
Economic Performance 	Continue generating sustainable economic value through the Group's activities while maintaining responsible business practices.	Maintain sound financial and operational performance while integrating sustainability into business decisions.	Create sustainable long-term value through resilient business growth and responsible property and hospitality operations.
Procurement Practices  	Manage supplier and procurement relationships with consideration for quality, reliability, responsible sourcing and business ethics.	Strengthen supplier evaluation and procurement practices and incorporate relevant sustainability considerations where appropriate.	Develop a more responsible and resilient supply chain supported by consistent supplier sustainability practices.
Product and Services Responsibility 	Consider sustainability, quality, customer needs and responsible development principles across the Group's operations.	Continue incorporating relevant sustainability considerations into property development, asset management and service delivery.	Enhance the sustainability and resilience of the Group's properties, developments and hospitality offerings.
Environmental			
Climate Change and Energy Efficiency  	Monitor energy consumption and GHG emissions across relevant operations and identify opportunities to improve energy efficiency.	Strengthen energy and emissions data collection and identify practical energy-efficiency opportunities across properties and operations.	Improve energy efficiency and progressively reduce the Group's environmental and carbon footprint.
Water Stewardship 	Monitor water consumption and promote responsible use of water across relevant properties and operations.	Improve monitoring of water consumption and identify opportunities for more efficient water use.	Strengthen water efficiency and resilience across the Group's property and hospitality portfolio.
Material and Waste Management 	Manage waste generated from operational activities through appropriate segregation, recycling and disposal practices.	Strengthen waste monitoring, segregation and recycling practices across relevant operations.	Reduce waste generation, increase resource recovery and promote more circular resource management practices.
Biodiversity  	Consider potential biodiversity and ecological impacts associated with the Group's property development and land conservation.	Incorporate relevant environmental and site considerations into development planning and project management.	Strengthen biodiversity considerations within property development and asset management where relevant.

Material Topics	Performance Summary	Short-term Targets	Long-term Targets
Social			
Workplace Diversity and Inclusion 	Promote an inclusive and respectful workplace that supports equal opportunities and employee participation.	Maintain fair employment practices and strengthen awareness of diversity and inclusion.	Foster a diverse, inclusive and equitable workforce across the Group.
Talent Development  	Support employee learning, skills development and career growth to maintain workforce capabilities.	Continue providing relevant training and development opportunities based on business and employee needs.	Build a capable and adaptable workforce supported by continuous learning and development.
Occupational Health and Safety  	Promote safe working conditions across the Group's operations, including property and hospitality activities.	Strengthen safety awareness, risk controls, training and incident monitoring.	Maintain a strong safety culture and continuously improve occupational health and safety performance.
Human Rights  	Uphold respect for fundamental human rights and responsible employment practices across the Group's operations.	Strengthen awareness and management of human rights considerations within operations and business relationships.	Embed human rights considerations into the Group's policies, practices and value chain management.
Community Investment     	During FY2026, Plenitude supports community wellbeing through targeted social, charitable, educational, health and environmental initiatives.	Continue meaningful community initiatives while improving tracking of beneficiaries, employee participation and contributions to assess programme reach and effectiveness.	Build sustained community partnerships and expand initiatives that generate measurable and lasting social and environmental value.
Governance			
Corporate Governance and Ethical Practices 	Maintain appropriate governance structures, ethical business practices, regulatory compliance and accountability.	Continue strengthening governance oversight, risk management, anti-corruption measures and ethical conduct.	Maintain a robust governance culture that supports accountability, transparency and responsible long-term decision-making.
Data Privacy and Security  	Protect information and personal data through appropriate controls, policies and cybersecurity practices.	Strengthen data protection controls, cybersecurity awareness and monitoring of information security risks.	Enhance the Group's resilience against evolving cybersecurity and data privacy risks.

SUSTAINABILITY STATEMENT

4. SUSTAINABILITY GOVERNANCE

Plenitude's comprehensive governance arrangement enables sustainability considerations to be considered at both the Board and management levels, while allowing implementation to remain close to the Group's individual business operations.



5. STAKEHOLDER ENGAGEMENT

Plenitude's stakeholder engagement strategies are summarised as below.

Key Stakeholders	Areas of Concern/Interest	Engagement Approach	Our Responses
Customers 	<ul style="list-style-type: none"> Product and service quality End-to-end customer experience Company updates Market outlook 	<ul style="list-style-type: none"> Corporate website Customer service channels Customer satisfaction surveys Marketing events 	<ul style="list-style-type: none"> Responds promptly to customer feedback and inquiries Maintains appropriate quality standards Enhances customer engagement Analyses customer experience
Employees 	<ul style="list-style-type: none"> Career progression Learning and development Work-life integration Workplace health and safety Leadership 	<ul style="list-style-type: none"> Internal communications and emails Employee handbook Training programmes Performance appraisal Townhalls and meetings 	<ul style="list-style-type: none"> Provides training and development opportunities Conducts performance and development assessments Promotes a safe, respectful and inclusive workplace Communicates business strategies to employees
Suppliers and Contractors 	<ul style="list-style-type: none"> Business integrity Quality and timely delivery Business opportunities Environmental management Fair procurement Pricing and payment practices 	<ul style="list-style-type: none"> Vendor evaluation Tender and procurement processes Safety, health and environmental requirements Project management meetings Client-consultant meetings 	<ul style="list-style-type: none"> Applies vendor selection processes Promotes fair and transparent procurement practices Communicates relevant safety, health and environmental requirements Monitors project and supplier performance Maintains appropriate business and payment practices
Government and Regulatory Authorities 	<ul style="list-style-type: none"> Regulatory compliance Affordable housing requirements Occupational safety and health Environmental compliance Operating licences and permits 	<ul style="list-style-type: none"> Regulatory submissions Dialogue and consultations with government agencies Compliance activities Regulatory inspections and engagements Industry association participation 	<ul style="list-style-type: none"> Maintains compliance with applicable laws, regulations and requirements Engages with relevant authorities on regulatory matters Monitors regulatory developments Maintains relevant licences and permits

SUSTAINABILITY STATEMENT

Key Stakeholders	Areas of Concern/Interest	Engagement Approach	Our Responses
Shareholders and Investors 	<ul style="list-style-type: none"> • Corporate governance • Financial performance • Risk management • Business strategy and outlook • Sustainability performance 	<ul style="list-style-type: none"> • Annual General Meeting • Annual Report and Sustainability Statement • Quarterly financial results • Corporate website • Corporate announcements 	<ul style="list-style-type: none"> • Provides timely and transparent corporate disclosures • Communicates financial and operational performance • Maintains good governance and risk management practices • Discloses sustainability information
Public and Local Communities 	<ul style="list-style-type: none"> • Community wellbeing • Affordable housing • Accessibility and connectivity • Education and local development 	<ul style="list-style-type: none"> • Community initiatives • Collaboration with local institutions • Scholarship programmes • Residents' association meetings 	<ul style="list-style-type: none"> • Considers community considerations in activities • Supports community and educational initiatives • Seeks to address community concerns and minimise the impact

6. MATERIALITY ASSESSMENT

Plenitude's materiality assessment determines sustainability matters most relevant to its businesses and stakeholders for action. For FY2026, the Group continues to use its established assessment as an important reference point. The outcome of the assessment supports the Group in prioritising its sustainability initiatives and identifying key information for effective stakeholder communication.

6.1 Materiality Assessment Process

01 Identification of Material Matters

Potential material sustainability matters are identified by considering:

- the Group's business activities and operating environment;
- sustainability matters identified through stakeholder discussions and engagement;
- material matters identified in previous assessments;
- applicable laws, regulations and compliance requirements;
- the Group's risk register and business risks; and
- sustainability reporting requirements and relevant industry practices.



02 Assessment and Prioritisation

The identified sustainability matters are assessed according to their significance to the Group and the extent to which they may influence stakeholder decisions, by considering:

- the potential impact of each matter on the Group's operations;
- its relevance to the Group's business strategy and performance;
- the potential significance to stakeholders;
- stakeholder influence and expectations; and
- developments in the external operating environment.

Results are used to determine each sustainability matter's relative priority and form a materiality matrix.



03 Review and Validation

The SWC reviews the assessment output against the Group's governance and risk management processes to ensure identified matters remain relevant and aligned with its sustainability priorities.

This review considers the Group's:

- policies and procedures;
- regulatory and compliance requirements;
- risk registers;
- industry sustainability trends; and
- sustainability reporting practices and developments within relevant peer companies.



04 Management and Board Endorsement

After review, the materiality matrix is presented by the CEO to the Board. Board endorsement confirms oversight and alignment of material sustainability matters with the Group's strategic direction and sustainability priorities. The assessment may be revisited where significant changes occur in the Group's business activities, stakeholder expectations, risk profile or sustainability landscape.

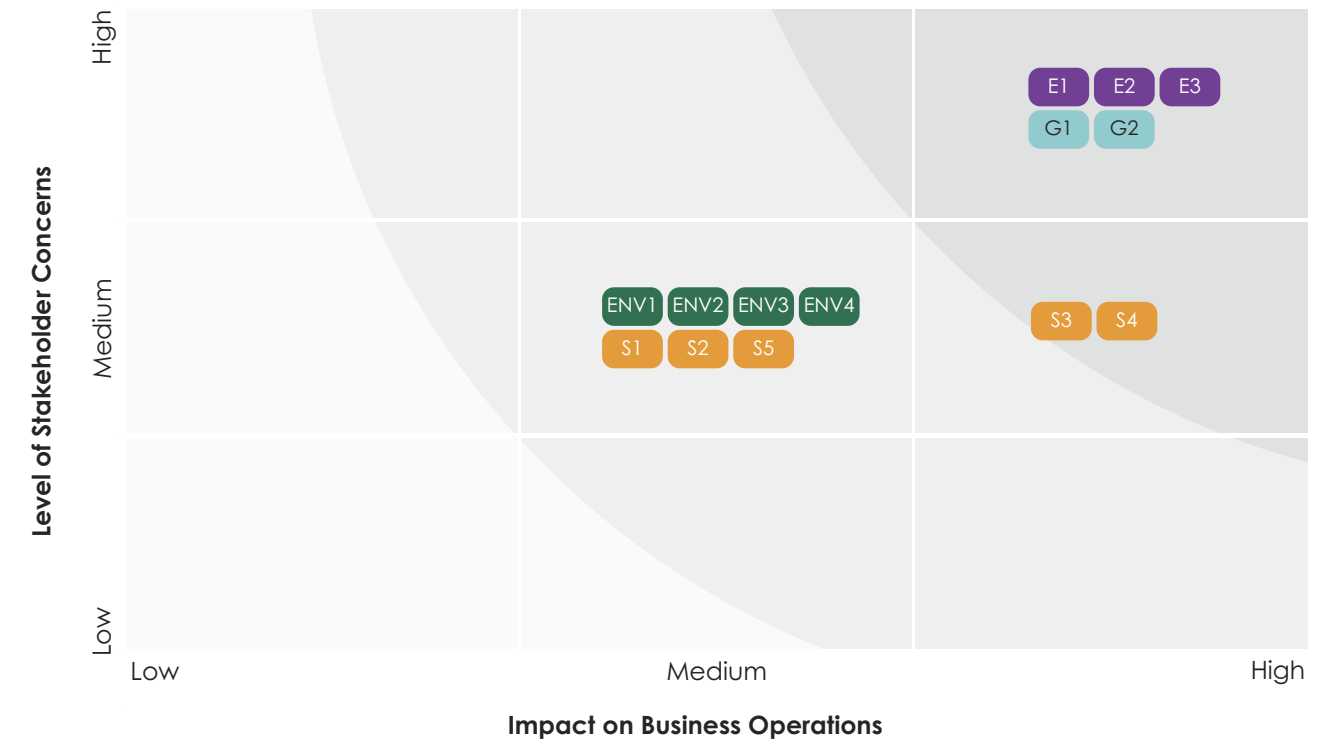


6.2. Materiality Matrix

The materiality matrix presents the relative significance of the sustainability matters identified through Plenitude's FY2026 materiality assessment. It illustrates the Group's consideration of the importance of each sustainability matter to stakeholders and its potential implications for the Group's business, operations and long-term value creation.

The resulting matrix reflects the 14 material sustainability matters identified for Plenitude and provides a basis for determining the Group's sustainability priorities, management approaches and areas of focus for its sustainability disclosures. The Group will periodically review its materiality assessment to ensure continued relevance to its business activities, stakeholder expectations and sustainability-related risks and opportunities.

SUSTAINABILITY STATEMENT



7. MATERIAL SUSTAINABILITY MATTERS

7.1 Economic



Economic Performance

Plenitude continues to focus on maintaining financial resilience through disciplined business management, effective allocation of resources and close monitoring of market conditions.

Current and Anticipated Financial Effects	Economic conditions, market trends, development costs, operating expenses and customer demand may influence the Group's revenue, profitability and cash flows, which may in turn affect the timing and returns of activities.
Strategy and response	Plenitude seeks to manage these considerations via prudent financial and operational planning, effective resource allocation and ongoing monitoring of business and market conditions. The Group continues to evaluate its activities in line with market opportunities and business requirements.
Time Horizon	The Group incorporates these considerations, which may affect it over short, medium and long term, into its strategic planning and risk management.



Procurement Practices

Plenitude works with a range of suppliers, contractors and service providers, making responsible procurement essential to managing cost, quality, project timelines and operational requirements.

Current and Anticipated Financial Effects	Changes in material costs, contractor pricing, supply availability and project delivery may affect operating expenditure and project timelines. Supplier or contractor performance may have financial implications when delays occur.
Strategy and response	Plenitude seeks to manage these considerations through procurement, supplier and contractor oversight, cost evaluation and delivery and quality monitoring. The Group also considers operational requirements.
Time Horizon	Associated considerations may affect the Group throughout the development and operational lifecycle of its businesses.



Product and Services Responsibility

The quality and responsibility of Plenitude's properties and hospitality services are important to customer satisfaction, reputation and long-term business performance.

Current and Anticipated Financial Effects	Product quality, customer satisfaction and service performance may influence sales, occupancy, customer retention, reputation and future demand.
Strategy and response	The Group seeks to maintain appropriate quality and service standards and respond to customer expectations across its businesses.
Time Horizon	Product and service considerations may influence business performance over the short, medium and long term.

SUSTAINABILITY STATEMENT

7.2. Environment

**Climate Change and Energy Efficiency**

Plenitude recognises that climate change may affect the resilience and operating conditions of its properties, development activities and hospitality operations. Energy consumption is also an important consideration given the Group's portfolio of buildings and hospitality assets.

Current and Anticipated Financial Effects	Energy costs, extreme weather events and climate-related requirements may increase operating, maintenance or development costs and may affect asset resilience.
Strategy and response	The Group seeks to improve energy efficiency, monitor energy consumption and consider climate-related considerations in relevant operational and development decisions.
Time Horizon	Climate and energy considerations may have short-, medium- and long-term implications for the Group's assets and operations.

**Water Stewardship**

Responsible water management supports operational continuity, resource efficiency and the environmental performance of Plenitude's assets.

Current and Anticipated Financial Effects	Water consumption and potential water availability constraints may influence operating costs and the continuity of property and hospitality operations.
Strategy and response	Plenitude seeks to manage water consumption responsibly and identify practical opportunities for improved water efficiency.
Time Horizon	Water-related considerations may become increasingly relevant over the medium and long term, particularly in locations exposed to water stress or changing climate conditions.

**Material and Waste Management**

Effective waste management is important in minimising environmental impacts, maintaining compliance and improving resource efficiency.

Current and Anticipated Financial Effects	Waste management may result in costs associated with collection, treatment and disposal, while inefficient resource use may increase operating expenditure.
Strategy and response	The Group seeks to reduce unnecessary waste generation and improve waste management practices, including opportunities for recycling and resource recovery where practicable.
Time Horizon	Waste-related considerations are relevant to the Group's ongoing operations and may influence costs and environmental performance over the short to long term.



Biodiversity

Plenitude recognises that property development activities may interact with surrounding natural environments, depending on the location and characteristics of individual development sites.

Current and Anticipated Financial Effects	Environmental requirements and potential impacts on ecosystems may influence development planning, project costs, approval processes and project timelines.
Strategy and response	The Group seeks to comply with applicable environmental requirements and incorporate appropriate environmental considerations into relevant development planning and management processes.
Time Horizon	Biodiversity considerations are primarily relevant throughout the planning, development and operation of properties where environmental sensitivities are present.

7.3. Social



Workplace Diversity and Inclusion

Plenitude recognises that a diverse and inclusive workforce contributes to a positive working environment and supports the Group's ability to attract, develop and retain employees. Plenitude also recognises that the needs and workforce characteristics of its property, corporate and hospitality operations may differ.

Current and Anticipated Financial Effects	Workforce diversity and inclusion may influence employee engagement, retention, recruitment and organisational effectiveness.
Strategy and response	The Group seeks to maintain fair employment practices and provide an inclusive workplace that supports equal opportunity and employee participation.
Time Horizon	Workforce diversity and inclusion are ongoing considerations relevant to the Group's workforce and long-term organisational development.



Talent Development

Plenitude recognises that employees' knowledge and capabilities are important to maintaining effective operations and delivering quality property and hospitality services.

Current and Anticipated Financial Effects	Training and development require ongoing investment but can support employee capability, productivity, retention and operational continuity.
Strategy and response	The Group seeks to provide relevant learning and development opportunities and strengthen workforce capabilities in line with business requirements.
Time Horizon	Talent development is a continuing investment with benefits expected over the medium and long term.

SUSTAINABILITY STATEMENT



Occupational Health and Safety

Occupational health and safety considerations are particularly relevant across Plenitude's operations.

Current and Anticipated Financial Effects	Workplace incidents may result in medical and compensation costs, operational disruption, regulatory consequences and reputational impacts.
Strategy and response	The Group seeks to prevent workplace incidents through appropriate safety controls, employee awareness, training, risk assessment and monitoring.
Time Horizon	Occupational health and safety remain an ongoing operational priority across the Group.



Human Rights

Plenitude recognises that respect for human rights is an important component of responsible employment and business conduct.

Current and Anticipated Financial Effects	Human rights concerns may result in employee relations, legal, regulatory and reputational risks if not appropriately managed.
Strategy and response	Plenitude seeks to uphold fair employment practices, respect employee rights and maintain appropriate policies and processes for addressing workplace concerns.
Time Horizon	Human rights considerations are ongoing and relevant throughout the Group's employment and business relationships.



Community Investment

During FY2026, the Group and its operating entities carried out a range of social and environmental initiatives. These included support for underprivileged children and families, engagement with local communities, environmental clean-up activities, health and awareness initiatives, and programmes that encourage employee and guest participation.

Among the initiatives undertaken during the reporting period were:

Wish. Give. Spread Joy.

- Through our "A Wish for Every Child" Programme, the Group fulfilled the Christmas wishes of 190 underprivileged children in collaboration with 12 community partners and homes through thoughtful gift contributions.



Celebrate. Connect. Give Back.

- During Ramadan and Hari Raya, the Group continued to support community engagement and charitable initiatives. Among these were our Ramadan Preview at Ascott Gurney Penang, bringing together corporate partners, media, bloggers and children from Wisma Anak Yatim Air Itam, as well as the Bubur Lambuk contribution to Anjung Singgah Homeless Centre. During Hari Raya, our initiatives included the Hari Raya Open House with corporate clients and children from Wisma Yatim Pulau Pinang, and the Charity Gift Programme supporting underprivileged individuals and families in Langkawi.



SUSTAINABILITY STATEMENT

Making Strides, Starting Conversations.

- Through our Pink Walk and awareness talks, we come together to support breast cancer awareness and encourage early detection.

**Celebrating Mothers, Giving Back.**

- Our Mother's Day celebrations extended beyond appreciation, with charity initiatives including a collaboration with Majlis Bandaraya Pulau Pinang and a charity celebration in Langkawi, where proceeds were channelled towards supporting underprivileged families.

Compassion in Action.

- The Group continued to support street animal welfare through initiatives such as Coins for Change, which contributed towards food and basic care for stray animals, and 4 Paws Langkawi, a charity calendar fundraising initiative supporting the welfare of stray cats and dogs while raising awareness among hotel guests and community.



Inspiring Young Minds.

- Educational and youth initiatives included the Kidpreneurs Fair, World Chess Day activities and cultural programmes featuring traditional games. These programmes provided opportunities for children to develop creativity and critical thinking while promoting cultural appreciation and community engagement.



SUSTAINABILITY STATEMENT

Caring for Our Planet.

- The Group's environmental initiatives included beach and community clean-ups, Earth Hour and Earth Day activities, and hotel vegetable garden, promoting sustainable practices and greater environmental awareness.



Caring Beyond Our Doors.

- The Group visited Care Haven in Kota Tinggi, Johor as part of its community engagement efforts and contributed RM20,000 towards the welfare of the home and those under its care.



Current and Anticipated Financial Effects	Community-related initiatives require financial and human resources, including contributions, employee participation and operational support. These activities may also strengthen relationships with communities and stakeholders and support the Group's social reputation.
Strategy and response	The Group will continue to support relevant community initiatives while considering the needs of local communities, available resources and the potential social value of its programmes.
Time Horizon	Ongoing, as community engagement and social contributions form part of the Group's continuing stakeholder and community relationships.

7.4. Governance

Corporate Governance and Ethical Practices

Strong corporate governance provides the foundation for responsible decision-making and effective management of sustainability-related matters at Plenitude.

The Group's governance structure includes the Board of Directors and relevant Board and management-level committees, with sustainability matters incorporated into the Group's broader governance and risk management processes.

Current and Anticipated Financial Effects	Governance failures, unethical conduct or non-compliance may result in financial penalties, legal exposure, operational disruption and reputational damage.
Strategy and response	The Group maintains governance structures, policies and oversight mechanisms to support accountability, ethical conduct, compliance and responsible decision-making.
Time Horizon	Governance and ethical considerations are ongoing and integral to the Group's business strategy and operations.

SUSTAINABILITY STATEMENT



Data Privacy and Security

Plenitude recognises that its property, hospitality and corporate activities involve the handling of information relating to customers, employees, business partners and other stakeholders. Protecting personal and business information is therefore important to maintaining stakeholder trust and business continuity.

Current and Anticipated Financial Effects	Cybersecurity incidents, data breaches or unauthorised access may result in financial losses, regulatory consequences, operational disruption and reputational damage.
Strategy and response	Plenitude seeks to protect information through appropriate security controls, access management, data handling practices and awareness measures.
Time Horizon	Data privacy and cybersecurity risks are ongoing and may evolve with changes in technology, regulation and digital business processes.

8. CLIMATE-RELATED RISKS AND OPPORTUNITIES

Climate change is increasingly relevant to Plenitude's long-term business resilience. The Group's activities involve physical assets and operating locations that may be largely affected. Climate-related considerations may also influence the operating performance and lifecycle costs of properties. Plenitude therefore considers climate change from both a risk and opportunity perspective.

8.1. Climate-Related Risks

Climate-related risks relevant to Plenitude can be considered under transition risks and physical risks. Their significance may differ between properties and business activities depending on location, asset characteristics, operational requirements and the pace of changes in the external environment.



Transition Risks

The transition to a lower-carbon economy may alter the regulatory and commercial environment in which Plenitude operates, in terms of the development, maintenance and operating costs.

Policy and Regulatory Risk

Changes to legislation, planning requirements, environmental standards or sustainability disclosure expectations may require Plenitude to adapt existing processes or incorporate additional considerations into future developments and operations. Such changes could result in additional compliance obligations, investment requirements or operating costs.

Market Risk

Customers, tenants, investors and other stakeholders may place greater emphasis on energy efficiency, climate resilience, environmental performance and responsible development when assessing properties and businesses. A shift in market preferences could affect the competitiveness and attractiveness of assets that do not keep pace with changing expectations.

Technology Risk

The transition towards more efficient and lower-carbon buildings may increase the relevance of technologies such as energy monitoring systems, efficient building equipment, renewable energy solutions, smart controls and water-saving systems. Adopting such technologies may require upfront investment and changes to existing infrastructure or operating practices. There may also be risks associated with technology selection, compatibility and the availability of suitable solutions.

Reputational Risk

Sustainability expectations are becoming increasingly visible among stakeholders. The way in which Plenitude manages climate-related matters may therefore influence perceptions of the Group. A perceived lack of progress could affect stakeholder confidence in the Group's ability to deliver.



Physical Risks

Physical climate risks relate to the potential effects of changing weather and climatic conditions on the Group's assets and operations. These may include flooding, extreme rainfall, prolonged heat and water stress. The potential consequences may extend beyond direct physical damage and include disruption to construction activities, property operations, utilities, supply arrangements and customer services.

The exposure of individual assets will depend on their geographical location, design, surrounding environment and operational characteristics. This makes location-specific assessment particularly relevant to Plenitude's property portfolio. Physical climate considerations may also have longer-term implications for asset maintenance, capital expenditure, insurance and business continuity. The Group will progressively enhance its assessment of these considerations as more reliable climate and location-specific information becomes available.

8.2. Climate-Related Opportunities

Opportunities may arise from energy efficiency, resource conservation, renewable energy, climate-resilient development and changing market preferences.

Improving energy performance can potentially reduce operating expenditure while contributing to lower emissions. Similar benefits may arise from measures that improve water efficiency, reduce waste and optimise the use of other resources.

For new developments and refurbishment activities, sustainability considerations may also be incorporated into design and planning decisions where commercially and technically appropriate. Features that improve energy performance, environmental quality and resilience may contribute to the longer-term attractiveness and functionality of properties. The transition towards more sustainable buildings may also create opportunities to respond to changing customer and tenant preferences.

8.3. Climate Scenario Analysis

Plenitude recognises that the effects of climate change may vary considerably depending on future emissions pathways, policy developments, technological

progress and changes in market behaviour. Climate scenario analysis can provide a forward-looking means of exploring how different combinations of physical and transition conditions could affect the Group's businesses and assets.

The Group is progressively developing its capabilities in this area. Future assessments may consider factors such as changes in temperature and rainfall, extreme weather exposure, energy prices, regulatory developments, technological changes and evolving market expectations.

For a property-focused business, scenario analysis may be particularly useful in understanding potential implications for asset resilience, development planning, operating expenditure, maintenance requirements and business continuity.

As relevant data and methodologies mature, Plenitude will consider incorporating scenario-based insights into strategic planning and risk management to support longer-term decision-making.

8.4. Management of Climate-Related Risks and Opportunities

Climate-related considerations form part of Plenitude's wider approach to sustainability and risk management rather than being considered independently from the Group's business risks.

The Board provides overall oversight of the Group's strategic direction and material sustainability matters. The ARMC supports the Board in overseeing risk management and internal control matters, while Management and the relevant sustainability governance bodies are responsible for translating sustainability priorities into business and operational actions.

Climate-related matters may be considered alongside other factors when reviewing property development, asset management, operational resilience, regulatory compliance and strategic planning.

As the Group's climate-related capabilities develop, Plenitude intends to strengthen the connection between climate information, risk assessment, capital planning and business decision-making. The Group's approach will continue to evolve alongside improvements in climate data, scenario analysis methodologies and regulatory expectations.

SUSTAINABILITY STATEMENT

9. RISK MANAGEMENT

9.1. Managing Sustainability-Related Risks and Opportunities

Plenitude's risk exposure extends across property development, property investment and hospitality, resulting in a range of financial, operational, market, regulatory, environmental and social considerations. The Group therefore considers material sustainability matters within its broader risk management framework rather than treating sustainability risks as a separate category.

The Board retains oversight of the Group's risk management framework, with the ARMC's supports in reviewing significant risks, internal controls and risk management practices. Management manages risks within its areas and escalates significant matters to the appropriate governance level.

9.2. Identifying Sustainability-Related Risks and Opportunities

Plenitude's identification of sustainability-related risks and opportunities draws upon several sources of information, including the Group's:

- enterprise risk management processes;
- materiality assessment;
- business and strategic planning;
- stakeholder engagement;
- regulatory and compliance monitoring;
- operational performance;
- sustainability data collection; and
- review of emerging environmental, social and market developments.

The resulting areas of consideration include:

Economic				
financial performance	operating and development costs	business continuity	asset performance	long-term value creation
Environmental				
climate change	energy consumption	water availability	waste management	biodiversity
People and Society				
employee well-being	occupational safety	workforce capability	human rights	community relationships
Governance and Resilience				
regulatory compliance	ethical conduct	data privacy and security	reputation	stakeholder confidence



Assessment and Prioritisation

Once identified, sustainability-related matters are considered according to their relevance to Plenitude's businesses and their potential significance to the Group and its stakeholders.

The assessment takes into account the nature of the matter, its potential consequences, the likelihood of occurrence and the extent to which it may influence business operations, financial performance, reputation or strategic objectives.

The Group's materiality assessment provides an important input into this process by helping to determine which sustainability matters warrant greater management attention and disclosure.

The prioritisation of these matters may change over time as Plenitude's business portfolio, stakeholder expectations, regulatory requirements and external operating environment develop.



Management and Monitoring

Responsibility for managing sustainability-related matters rests with the relevant functions and business units according to the nature of the issue.

Management monitors relevant developments through operational reviews, risk management processes, performance indicators, stakeholder feedback and sustainability data.

Where a sustainability-related matter has the potential to create a significant impact on the Group, it may be escalated through the established governance structure for further consideration.

The Sustainability Committee and Sustainability Working Groups support the coordination of sustainability initiatives, data collection, monitoring and implementation across the Group's businesses.

Plenitude will continue to improve the quality and consistency of sustainability-related information to support more effective monitoring and decision-making.



Integration with Enterprise Risk Management

Sustainability-related risks are interconnected with the Group's broader business environment. A single sustainability matter may give rise to multiple consequences across operations, finance, reputation, compliance and stakeholder relationships.

For example, a climate-related event could affect a property's physical condition, disrupt operations, increase maintenance expenditure and influence customer or stakeholder confidence. Similarly, weaknesses in data protection could have operational, financial, regulatory and reputational consequences.

Plenitude therefore considers the relationship between sustainability matters and broader enterprise risks when assessing their potential implications.

Going forward, the Group will progressively enhance the integration of sustainability-related considerations into its enterprise risk management processes, particularly where these matters may influence strategic planning, asset resilience, capital allocation and long-term business performance.

This integrated approach is intended to provide a more complete view of the risks and opportunities facing Plenitude and support the Group in making decisions that balance current business requirements with longer-term resilience and value creation.

10. METRICS AND TARGETS

Plenitude uses sustainability-related metrics to monitor the environmental performance of its operations, understand resource consumption and support the management of climate-related matters. Given the Group's diverse activities, the relevance and availability of sustainability data may differ between business units and operating locations. As its data collection processes continues to mature, Plenitude intends to improve the consistency, completeness and comparability of its sustainability metrics.

SUSTAINABILITY STATEMENT

10.1. Climate Metrics

GHG Emissions

For FY2026, the Group's GHG inventory focuses on Scope 1 and Scope 2 emissions, with the assessment of relevant Scope 3 categories to be progressively developed.

Scope 1 emissions (tCO₂e)

For Plenitude, relevant sources of Scope 1 emissions may include fuel consumption from company-owned or controlled vehicles, generators and other fuel-consuming equipment, depending on the operations and entities within the reporting boundary. Where applicable, emissions are calculated based on recorded fuel consumption and appropriate emission factors.

	Unit	FY2026
Diesel (the Group's vehicle fuel consumption)	tCO ₂ e	25,843.68
Fuel (company car and assets)	tCO ₂ e	16.50
Total emissions	tCO₂e	25,860.18

Category	Emission source	Measurement methodology	Activity data	Emissions factor source
Mobile combustion	Petrol (company vehicles)	Fuel-based method	Litres purchased × emission factor	Department for Energy Security & Net Zero by fuel type (UK)
	Diesel (vehicles & machinery)	Fuel-based method	Litres purchased × emission factor	Department for Energy Security & Net Zero by fuel type (UK)

Scope 2 emissions (tCO₂e)

Electricity consumption is monitored using available utility bills, meter readings and other relevant records. Scope 2 emissions are calculated using the applicable electricity emission factors for the relevant operating locations.

	Unit	FY2025	FY2026
Purchased electricity	MWh	24,059	22,004
Total emissions	tCO₂e	17,803.66	16,282.96

Category	Emission source	Measurement methodology	Activity data	Emissions factor source
Purchased electricity	Electricity consumption	Location-based method	Electricity meter readings (kWh) × grid emission factor	Malaysian grid emission factor (published by government authority)

Scope 3 emission (tCO₂e)

The Group estimated Scope 3 emissions from business air travel based on information available to Management. As complete staff travel claims and detailed flight information were not available, Management applied a distance-based approach using the available total air travel distance of **135,489.07 km** and an emission factor of **0.11704 kg CO₂e per passenger-km** for long-haul air travel (average). This resulted in estimated emissions of approximately **15.857 tCO₂e**.

	Unit	FY2026
Business travel (air travel)	tCO ₂ e	15,857
Employee commuting	tCO ₂ e	104,587
Total emissions	tCO₂e	120,444

Category	Emission source	Measurement methodology	Activity data	Emissions factor source
Business travel	Air travel	Distance-based method	Distance travelled (km)	Government published travel emission factors
	Car/rail travel	Distance-based method	Distance travelled (km)	Government published travel emission factors
Employee commuting	Commuting travel	Distance-based method	Employee survey (distance & mode)	Government published transport emission factors

10.2. Climate-Related Targets

Plenitude focuses on strengthening its sustainability data and establishing consistent baselines.

Information	Target 1	Target 2
Metric	GHG Emissions	Total Scope 2 emissions
Objective	Strengthen emissions management and progressively improve GHG performance	Improve energy efficiency across relevant properties and operations
Coverage	Group	
Target Period	5 years	
Target Level	10% reduction in Scope 1 & 2 emissions intensity	5% reduction in electricity consumption intensity
Base Year	Base Year	
Third-party Validation	Third-party Validation	
Carbon Credits Usage	Carbon Credits Usage	
Process for reviewing target	Process for reviewing target	

10.3. Water Consumption and Waste Management

Plenitude monitors water consumption where relevant data is available. Waste generated across the Group's operations may include general waste, recyclable materials, food waste from hospitality operations and other waste streams arising from its property development and operational activities.

	Unit	FY2025	FY2026
Water withdrawn and consumed	m ³	440,080	378,149

SUSTAINABILITY STATEMENT

BURSA CSI Table

PLENITUDE BHD

IFRS S1

Date & Time: 2026-09-17 12:11:51
Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Environmental	Total energy consumed	Mwh	24,059.00	22,004.00	—	No assurance
Environmental	Total volume of water used	Cubic Meter	440,080.00	378,149.00	—	No assurance
Social	Age Group - Executive Under 30	Percentage	18.01%	19.66%	—	No assurance
Social	Age Group - Executive Under 30 - 50	Percentage	62.87%	61.72%	—	No assurance
Social	Age Group - Executive Above 50	Percentage	19.12%	18.62%	—	No assurance
Social	Age Group - Non-executive Under 30	Percentage	51.46%	54.07%	—	No assurance
Social	Age Group - Non-executive Under 30 - 50	Percentage	41.23%	37.79%	—	No assurance
Social	Age Group - Non-executive Above 50	Percentage	7.31%	8.14%	—	No assurance
Social	Age Group - Senior Management Under 30	Percentage	0.00%	0.00%	—	No assurance
Social	Age Group - Senior Management Under 30 - 50	Percentage	50.00%	41.67%	—	No assurance
Social	Age Group - Senior Management Above 50	Percentage	50.00%	58.33%	—	No assurance
Social	Gender Group - Executive Male	Percentage	50.74%	45.52%	—	No assurance
Social	Gender Group - Executive Female	Percentage	49.26%	54.48%	—	No assurance
Social	Gender Group - Non-executive Male	Percentage	65.50%	65.41%	—	No assurance
Social	Gender Group - Non-executive Female	Percentage	34.50%	34.59%	—	No assurance

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Page 1 of 5

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Social	Gender Group - Senior Management Male	Percentage	3750%	58.33%	—	No assurance
Social	Gender Group - Senior Management Female	Percentage	62.50%	41.67%	—	No assurance
Social	Ethnicity Group - Executive Chinese	Percentage	51.84%	50.69%	—	No assurance
Social	Ethnicity Group - Executive Indian	Percentage	735%	724%	—	No assurance
Social	Ethnicity Group - Executive Malay	Percentage	38.60%	40.00%	—	No assurance
Social	Ethnicity Group - Executive Other	Percentage	2.21%	2.07%	—	No assurance
Social	Ethnicity Group - Non-executive Chinese	Percentage	819%	814%	—	No assurance
Social	Ethnicity Group - Non-executive Indian	Percentage	3.80%	46.51%	—	No assurance
Social	Ethnicity Group - Non-executive Malay	Percentage	85.67%	43.31%	—	No assurance
Social	Ethnicity Group - Non-executive Other	Percentage	2.34%	2.03%	—	No assurance
Social	Ethnicity Group - Senior Management Chinese	Percentage	8750%	91.67%	—	No assurance
Social	Ethnicity Group - Senior Management Indian	Percentage	0.00%	0.00%	—	No assurance
Social	Ethnicity Group - Senior Management Malay	Percentage	12.50%	8.33%	—	No assurance
Social	Ethnicity Group - Senior Management Other	Percentage	0.00%	0.00%	—	No assurance

PLENITUDE BHD
IFRS S1

Date & Time: 2026-09-17 12:11:51
Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Social	Total training hours by employee category: Top management	Hours	33.00	111.00	—	No assurance
Social	Total training hours by employee category: Managerial	Hours	241781	233468	—	No assurance
Social	Total training hours by employee category: Senior executive	Hours	0.00	0.00	—	No assurance
Social	Total training hours by employee category: Executive	Hours	1211.48	271516	—	No assurance
Social	Total training hours by employee category: Non-executive	Hours	2621.21	3805.96	—	No assurance
Social	Employee turnover rate	Percentage	32.00%	31.00%	—	No assurance
Social	Number of substantiated complaints concerning human rights violations	Number	0	0	—	No assurance
Social	Total amount invested in the community where the target beneficiaries are external to the listed issuer	RM	—	33,74700	—	No assurance
Social	Total number of beneficiaries of the investment in communities	Number	—	5	—	No assurance
Governance	Percentage of operations assessed for corruption related risks	Percentage	—	0	—	No assurance
Governance	Total confirmed incidents of corruption and actions taken	Number	—	0	—	No assurance



Gurney Walk



Right across Penang' Garden by the Bay, is Gurney Walk, bringing together dining, lifestyle and wellness in a three-storey retail podium, connected to Ascott Gurney Penang and Menara Gurney Offices. Its playful glass façade opens onto a sea-facing alfresco promenade, creating an attractive setting for dining and socialising. Gurney Walk compliments the community events and cultural experiences along Gurney Drive, making it one of Penang's best-known waterfront destinations.



Gurney Walk - Landscaped Alfresco Area

KEY FEATURES

- 100,000 sq. ft. retail hub
- Prime location along Gurney Drive
- Integrated retail & lifestyle destination
- Sea-facing alfresco dining & leisure
- F&B, wellness, beauty, fashion & edutainment

SUSTAINABILITY STATEMENT

APPENDIX

IFRS S1 CONTENT INDEX

Content Source	Relevant Paragraph(s)	Reference in the Report
Conceptual Foundations		
Fair Representation	IFRS S1 10–16	Section 1.2 Compliance with Sustainability Disclosure Standards; Section 1.3 Guidelines and Standards
Materiality	IFRS S1 17–19	Section 6 Materiality Assessment; Section 6.1 Assessment Process; Section 6.2 Materiality Matrix
Reporting Entity	IFRS S1 20	Section 1.1 Reporting Period, Scope, Boundaries, and Connectivity with Financial Statements
Connected Information	IFRS S1 21–24	Section 1.1 Reporting Period, Scope, Boundaries, and Connectivity with Financial Statements; Section 2.2 Our Value Chain; Section 8 Climate-Related Risks and Opportunities
General Requirements		
Sources of Guidance	IFRS S1 57–59	Section 1.2 Compliance with Sustainability Disclosure Standards; Section 1.3 Guidelines and Standards
Location of Disclosures	IFRS S1 60–63	Sustainability Statement FY2026, included in the Annual Report
Timing of Report	IFRS S1 64–69	Section 1.1 Reporting Period, Scope, Boundaries, and Connectivity with Financial Statements
Comparative Information	IFRS S1 70–71	Section 1.1 Reporting Period, Scope, Boundaries, and Connectivity with Financial Statements; relevant performance tables where comparative data is available
Statement of Compliance	IFRS S1 72–73	Section 1.2 Compliance with Sustainability Disclosure Standards
Judgements, Uncertainties and Errors		
Judgements	IFRS S1 74–76	Section 1.4 Judgement and Measurement Uncertainty according to IFRS S1
Measurement Uncertainty	IFRS S1 77–82	Section 1.4 Judgement and Measurement Uncertainty according to IFRS S1
Errors	IFRS S1 83–86	if prior-period restatements or material errors are identified

IFRS S2 CONTENT INDEX

Pillar	Guidance	Source	Relevance in the Report
Governance	a) Governance body(ies) or individual(s) responsible for oversight of climate-related risks and opportunities	IFRS S2 6(a)(i)–(v)	Section 4 Sustainability Governance
	b) Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities	IFRS S2 6(b)(i)–(ii)	Section 4 Sustainability Governance; Section 8 Climate-Related Risks and Opportunities
Strategy	a) The climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects	IFRS S2 10–12	Section 8.1 Climate-Related Risks; Section 8.2 Climate-Related Opportunities
	b) The current and anticipated effects of those climate-related risks and opportunities on the entity's business model and value chain	IFRS S2 13	Section 2.2 Our Value Chain; Section 8 Climate-Related Risks and Opportunities
	c) The effects of those climate-related risks and opportunities on the entity's strategy and decision-making, including information about its climate-related transition plan	IFRS S2 14	"Current and Anticipated Financial Effects on Strategy" disclosures under relevant material matters (Section 7); Section 8 Climate-Related Risks and Opportunities
	d) The effects of those climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, and their anticipated effects over the short, medium and long term, taking into consideration how those climate-related risks and opportunities have been factored into the entity's financial planning	IFRS S2 15–21	Section 2.2 Our Value Chain; Section 8 Climate-Related Risks and Opportunities
	e) The climate resilience of the entity's strategy and its business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities	IFRS S2 22–23	Section 8.3 Climate Scenario Analysis; Section 8.4 Management of Climate-Related Risks and Opportunities
Risk Management	a) The processes and related policies the entity uses to identify, assess, prioritise and monitor climate-related risks	IFRS S2 25(a)	Section 9 Risk Management
	b) the processes the entity uses to identify, assess, prioritise and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities; and	IFRS S2 25 (b)	Section 8.2 Climate-Related Opportunities; Section 9 Risk Management
	c) the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring CRROs are integrated into and inform the entity's overall risk management process	IFRS S2 25 (c)	Section 4 ARMC; Section 9 Risk Management
Metrics and Targets	a) Climate-related metrics (GHG emissions, energy use)	IFRS S2 29–32	Section 7.2 Environment; Section 10 Metrics and Targets
	b) Climate-related metrics (including performance tracking)	IFRS S2 33–37	Section 3.1 Sustainability Performance at a Glance; Section 10 Metrics and Targets; relevant short-term and long-term targets disclosed under material matters

Per guidance document from IFRS Applying IFRS S1 when reporting only climate-related disclosures in accordance with IFRS S2 (published January 2025), the content index refers only to applicable IFRS S1 disclosures insofar as they relate to the disclosure of information on climate-related risks and opportunities in accordance with IFRS S2.



Travelodge Myeongdong Euljiro

Travelodge Myeongdong Euljiro offers a convenient base for exploring Seoul, with the shopping, dining and attractions of Myeongdong and Euljiro within easy reach. Myeongdong's well-known shopping streets and night market are within walking distance, while Euljiro offers a mix of local eateries, cafés and entertainment. Euljiro 3-ga Station is within a short walk of the hotel, providing convenient access to Seoul's wider attractions. The 224-room hotel is complemented by practical facilities including a gymnasium, bistro, meeting space and self-service laundrette.



Travelodge
MYEONGDONG EULJIRO

KEY FEATURES

At the heart of Seoul's shopping districts

Walking distance to Myeongdong shopping street

Near to Euljiro 3-ga Station

F&B, fitness, meeting & laundry facilities

Easy access to key attractions



Travelodge Myeongdong Euljiro - Superior Twin



Domitys Bangsar Kuala Lumpur



Domitys Bangsar Kuala Lumpur offers independent living for active seniors, combining the freedom of their own living space with the comfort of a supportive community. Located in Bangsar, the residence offers thoughtfully designed accommodation, housekeeping and dining services, alongside activities and lifestyle programmes that encourage residents to remain active, engaged and connected.



Domitys Bangsar - Master Bedroom

KEY FEATURES

- Bangsar location close to commercial hubs
- Convenient access to medical facilities
- Kitchenette provided in every unit
- Senior-friendly facilities & tailored programmes
- Integrated wellness & lifestyle facilities

MANAGEMENT DISCUSSION AND ANALYSIS



Novotel Kuala Lumpur City Centre - Swimming Pool

REVENUE BY DIVISION



Property

RM372.7 million
2025: RM367.2 million



Hotel

RM253.7 million
2025: RM254.4 million



Property Investment and Others

RM6.3 million
2025: RM7.7million

BUSINESS ENVIRONMENT

The Group recorded a positive financial performance for financial year 2026 ("FY2026"). The Malaysian economic growth strengthened to 6.0% in the second quarter of 2026 (1Q 2026: 5.4%), driven by continued domestic demand and robust exports. (BNM's press release, 14 August 2026; *Economic and Financial Developments in Malaysia in the Second Quarter of 2026*). Household spending was supported by steady income growth and ongoing policy support.

In 2025, Malaysia's economic environment faces challenges such as geopolitical tensions in Middle East, higher fuel costs, escalating construction costs, labour shortages, compliance costs, and heightened financial market volatility impacting discretionary spending; however, Malaysia property market remained resilient. Transaction values continued to expand despite a slight contraction in transaction volume. A total of 416,413 property transactions were recorded, representing a slight decline of 1.0% while total transactions value increased by 4.1% to RM 241.87 billion compared with 2024 (*Valuation and Property Services Department; Property Market Report 2025*).

Despite geopolitical tensions in Middle East and global economic uncertainties, the hotel industry has continued to perform well, and travel demand remains strong. Data from Tourism Malaysia's dated 24 August 2026 showed 21,118,039 arrivals between January and June, up by 514,958 or 2.5% from 20,603,081 during the same period last year.

The Group will continue to adopt a careful approach across all areas of its business operations because of the geopolitical tensions in Middle East, global economic uncertainties and escalating cost of doing business.

REVIEW OF FINANCIAL RESULTS

The Group continue to demonstrate resilience, delivering steady revenue for FY2026. Revenue increased to **RM632.7 million compared with RM629.4 million in FY2025**, while Profit Before Tax ("PBT") improved by **5.3%** to **RM157.2 million**, from RM149.4 million in the preceding financial year.

This performance was driven predominantly by the property development division, which contributed RM372.7 million, accounting for 59% of the Group's total revenue. The hospitality division contributed RM253.7 million, representing 40% of the total revenue. The remaining 1%, equivalent to RM6.4 million, was derived from lease rental income from property investments and dividends received from investments in quoted equity securities.

The improved in profitability was mainly driven by margin recovery in the hospitality division, supported by improved operational efficiency and cost management. The property development division remained the Group's key revenue and profit anchor, maintaining a healthy profit margin.

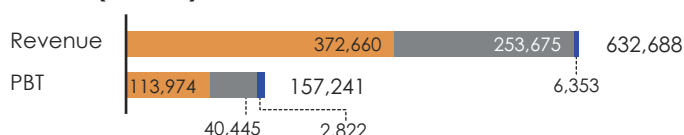


Finance Performance FY2026 & FY2025

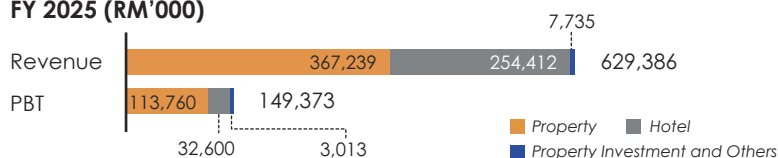
(RM'000)	Property	Hotel	Property Investment and others	Total
FY2026				
Revenue	372,660	253,675	6,353	632,688
PBT	113,974	40,445	2,822	157,241
FY2025				
Revenue	367,239	254,412	7,735	629,386
PBT	113,760	32,600	3,013	149,373

Financial Performance FY 2026 & FY 2025

FY2026 (RM'000)



FY 2025 (RM'000)



MANAGEMENT DISCUSSION AND ANALYSIS



PROPERTY DEVELOPMENT

SALES

RM438.9 million

2025: RM372.3 million


REVENUE

RM372.7 million

2025: RM367.2 million


PBT

RM114.0 million

2025: RM113.8 million


In FY2026, the Group's Property Development Division achieved revenue of RM372.7 million and Profit Before Tax ("PBT") of RM113.9 million, representing a modest increase from RM367.2 million in revenue and RM113.8 million in PBT recorded in the previous financial year.

Taman Desa Tebrau in Johor Bahru, Johor, remained the primary contributor to the Division's revenue, accounting for 52% of total division revenue. The performance was mainly driven by the sales of completed shop and office units under Phase 11A, as well as the completed residential developments comprising Phase 19 & 20 - Cello (3B & 3C), featuring double-storey terrace homes; Phase 19 & 20 - Harp (2C), comprising double-storey cluster homes; and on-going Phase 8E(1) & 8E(2) - Serunai, comprising semi-detached bungalows. These developments continued to contribute significantly to the township's overall revenue.

The Group's other major township, Impian Hills in Ulu Tiram, Johor, contributed 35% of the Division's revenue. The township's active phases, namely Hibiscus and Astera, comprising double-storey terrace homes, continued to receive positive market response. The Group also commenced the development of its first affordable housing phases at Impian Hills with the launch of Phase 3A(1) and Phase 3A(2), comprising double-storey terrace homes.

The first phase of the township's commercial development, Camellia, comprising double-storey shop offices, was also launched during the financial year.

A further 11% of the Division's revenue was generated from the Group's development projects at Bukit Bintang, Sungai Petani, comprising Ramlee, which offers single-storey bungalows, and Bintang Bayu, comprising double and three-storey shop offices. The Marin at Ferringhi in Penang accounted for 2% of the Division's revenue. At Taman Putra Prima, Puchong, Selangor, the final unit under Phase 5 - Diamond, comprising double and three-storey terrace homes, was successfully sold, marking the completion of the Group's residential sales programme for the phase.



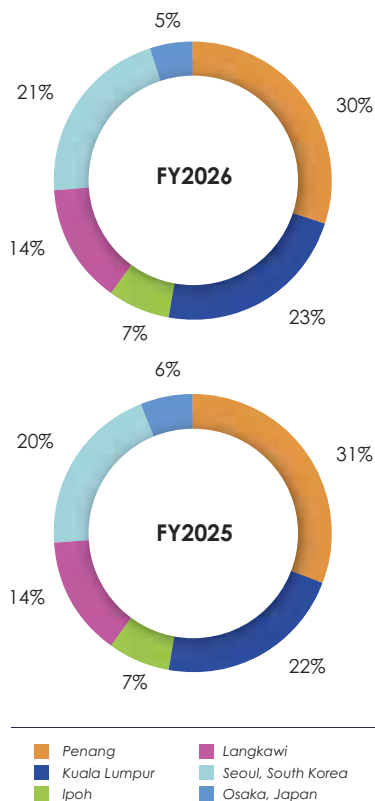
Camellia Avenue - Double-Storey Shop Offices

HOTEL OPERATIONS



RM'000	FY2026	FY2025
Revenue	253,675	254,412
PBT	40,445	32,600

Revenue Contribution by Region



Hotel Division Performance

In FY2026, the Group's hotel division delivered a resilient performance amid a challenging operating environment, recording revenue of RM253.7 million, broadly in line with RM254.4 million in the preceding financial year. Despite geopolitical and macroeconomic uncertainties affecting travel demand in certain markets, the division adapted effectively and maintained a stable revenue base.

During the latter part of the financial year, geopolitical developments in the Middle East placed additional pressure on the global travel and hospitality sector. Higher fuel costs, tighter travel protocols in certain jurisdictions and reduced flight connectivity across selected international routes moderated travel sentiment and visitor arrivals. Nevertheless, the Group's geographically diversified portfolio continued to provide operational resilience.

Plenitude's hotels across Malaysia, South Korea and Japan maintained a balanced revenue contribution. Penang remained the largest contributor at 30%, followed by Kuala Lumpur at 23%, Seoul at 21%, Langkawi at 14%, Ipoh at 7% and Osaka at 5%. The increased contributions from Kuala Lumpur and Seoul partially offset softer performance in other markets.

Management remained focused on operational excellence, cost optimisation and effective revenue management. Disciplined cost control, productivity improvements and targeted commercial initiatives enhanced operational efficiency and strengthened profitability, while maintaining service quality and guest satisfaction.

Looking ahead, the Group remains cautiously optimistic about the hospitality sector. Its diversified portfolio, established brands and disciplined operating model provide a strong foundation to navigate geopolitical and economic uncertainties while capturing opportunities from regional tourism and business travel demand.



Travelodge Myeongdong Namsan

MANAGEMENT DISCUSSION AND ANALYSIS



PROPERTY INVESTMENTS

Properties investments are investment in land and buildings for long term yields and capital appreciation. In FY2026, the Group's portfolio of these assets contributed a total rental income of RM15.4 million, a 3% increase from previous financial year's RM14.9 million. RM3.8 million (FY2025: RM3.8 million) of the rental income was captured in the Group's revenue, whilst the remaining as other rental income, amounting to RM11.6 million (FY2025: RM11.1 million).

Costs and Expenses

Throughout the year, we remained committed to diligent and cost-effective operations by maintaining strict control over expenses and implementing targeted measures to enhance efficiency across all business segments. This effort contributed to a reduction in total costs and expenses before finance costs to RM164.6 million in FY2026, compared to RM168.4 million in the previous year. This reduction was primarily driven by our ongoing efforts to digitalise operations and streamline processes, enabling more effective use of resources in support of business growth.



FINANCIAL POSITION



	FY2026	FY2025
Total Assets	RM 2.63 bil	RM 2.51 bil
Equity Attributable to Owners	RM 1.84 bil	RM 1.75 bil
Net Assets per Share	RM 4.82	RM 4.58

The Group's financial position remains healthy and resilient. Total assets as at end of FY2026 stood at RM2.63 billion, while total equity attributable to owners of the Company increased to RM1.84 billion, translating to Net Assets per Share of RM4.82. In comparison, the total assets in FY2025 was RM2.51 billion while total equity attributable to owners of the Company stood at RM1.75 billion with Net Assets per Share of RM4.58.

As of 30 June 2026, cash and bank balances and fixed deposits with licensed banks increased to RM570.2 million from last financial year of RM419.2 million. In FY2026, operating activities generated net cash of RM118.0 million.

The Group's borrowings decreased from RM399.7 million in FY2025 to RM353.9 million in FY2026 as a result of repayment of loan. As of 30 June 2026, the Group's gearing ratio remained negligible at 0.19x shareholders' funds, signifying that the Group possesses sufficient capacity to secure further borrowings for future expansion when necessary.

The Group remain prudent in maintaining a sound financial position that enables the execution of sustainable business operations and future growth. Should suitable opportunities arise necessitating significant capital expenditure, Plenitude will support such expenditure via internal funds, external borrowings, seek financing through the capital markets or undertake a combination of the above-mentioned.

DIVIDENDS

FY2026 **6.0 sen**

FY2025 7.5 sen



For the FY2026, the Company proposed a single tier dividend of 6.0 sen per share. This dividend is subject to approval of the shareholders at the forthcoming Annual General Meeting of the Company. In respect of the FY2025, a single tier dividend of 2.5 sen per share and 5.0 sen per share were paid on 20 November 2025 and 18 December 2024 respectively.

This proposed dividend reflects our financial position for the year and to reward our loyal shareholders for their continued support and confidence in Plenitude, it is noteworthy that Plenitude has been consistent with dividend payments for every financial year since its listing in 2003.

MANAGEMENT DISCUSSION AND ANALYSIS

Property Development

With a track record of more than 20 years in property development and recognition as one of Malaysia's top 30 property developers, the Group has established a trusted brand in the property industry. The Group remains committed to strengthening its position through quality, innovation and market-responsive development strategies.

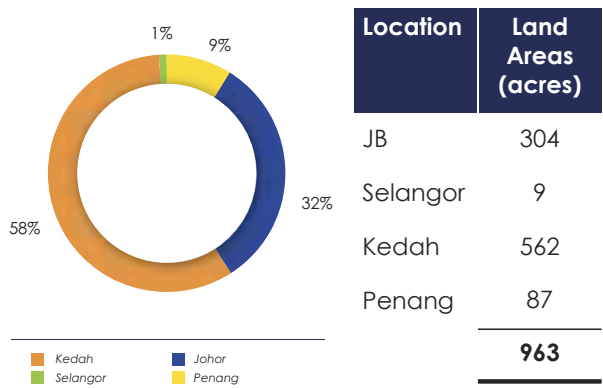
Plenitude's property development portfolio is strategically located across five key growth destinations, namely Sungai Petani in Kedah, Penang Island, Puchong in Selangor, Ulu Tiram in Johor and Johor Bahru in Johor.

Property development remains the core business of the Group, contributing 59% of total Group revenue in FY2026 compared with 58% in FY2025. During FY2026, the Group recorded total property sales of RM438.9 million, an increase from RM372.3 million in the previous financial year. The improved performance was supported by effective product positioning, pricing strategies and sustained market demand across selected completed and ongoing developments.

Key developments contributing to the Group's sales performance included Phase 19 & 20 - Harp (2C), Cello (3B & 3C), Serunai (8E(1) & 8E(2)) and Mandolin Residences Phase 11D in Taman Desa Tebrau, Johor Bahru; Hibiscus Phase 2, Astera Phase 4 and Phase 3A(1) & 3A(2) affordable housing at Impian Hills, Ulu Tiram; as well as Bintang Bayu Business Hub Phases 1, 3 and 4 and Sari Bintang Bayu Phase 2A in Sungai Petani, Kedah.

The Group's current landbank stood at approximately 963 acres, providing a strong foundation for future development and supporting the Group's long-term growth strategy.

Group Land Bank by Location



Southern Region
Taman Desa Tebrau, Johor Bahru



Taman Desa Tebrau is strategically located within the Iskandar Development Region of Johor. Spanning approximately 965 acres, the township comprises a diverse mix of residential, commercial, retail and entertainment components, supported by established infrastructure, amenities and connectivity to Johor Bahru city centre and Singapore.

The Group's ongoing developments continued to record encouraging sales performance. Phase 8E(1) - Serunai, comprising 66 units of double-storey semi-detached homes, was launched in late 2024 and achieved an 85% sales rate as at July 2026. Phase 19 & 20 (3C) - Cello, comprising 141 units of double-storey terrace homes, recorded an 85% sales rate as at July 2026.

Phase 19 & 20 (2C) - Harp, comprising 80 units of double-storey cluster homes and 20 units of semi-detached homes, achieved a 75% sales rate as at July 2026. Phase 8E(2) - Serunai, comprising 66 units of double-storey semi-detached homes, was launched in October 2025 and achieved a 71% sales rate as at July 2026.

The first tower of Mandolin Residences, comprising 356 serviced apartment units, was launched in early 2026 and achieved a 30% take-up rate as at July 2026.

The Group continued to calibrate its launch programme in line with prevailing market conditions and demand. The Group plans to launch Parcel 4(A), comprising 130 units of double-storey cluster homes, in

July 2026, followed by Parcel 4(B), comprising 124 units of double-storey cluster homes, in June 2027. In addition, Phase 18 affordable housing, comprising 486 apartment units, is scheduled for launch in December 2026.



Astera - Double-Storey Terrace Homes

Impian Hills, Ulu Tiram, Johor

Impian Hills is the Group's freehold, low-density township located along Jalan Kota Tinggi, Ulu Tiram, Johor, approximately 23 kilometres north-east of Johor Bahru city centre. The township enjoys convenient access via the Senai-Desaru Expressway, Pasir Gudang Highway and Tebrau Highway, providing connectivity to key destinations across Johor.

Spanning approximately 258.48 acres, Impian Hills is planned as an eco-friendly and sustainable township designed to foster a harmonious community. The development is strategically positioned to offer affordably priced homes supported by accessible amenities and facilities within the Ulu Tiram area. Approximately 13% of the development area is allocated for open parks and orchards, while 54% is allocated for public amenities and infrastructure.

Hibiscus, the second phase of Impian Hills, comprises 199 units of double-storey terrace houses. Launched in August 2023, the phase achieved a 94% take-up rate and was handed over to purchasers in August 2026.

Building on the positive market response to the earlier phases, the Group launched Phase 4 - Astera (1) in August 2024, comprising 156 units of double-storey terrace homes, which achieved a 77% sales rate as at August 2026. Astera (2), comprising 108 units of double-storey terrace homes, was launched in April 2025 and achieved a 69% sales rate.

The Group also expanded its affordable housing offering with the launch of Phase 3A – Rumah Mampu Milik Johor ("RMMJ"), comprising 238 units of affordable double-storey townhouses, in July 2025. The phase achieved a 90% sales rate as at August 2026.

Moving forward, the Group plans to sustain the development momentum at Impian Hills with the launch of Phase 7, comprising 157 units of double-storey terrace homes, in Dec 2026. Further affordable housing phases are also planned, comprising Phase 9 RMMJ with 48 units of single-storey terrace homes and Phase 8 RMMJ with 86 units of townhouses.



Diamond - 2 & 3-Storey Terrace Homes

Central Region Taman Putra Prima, Puchong

Taman Putra Prima is a freehold mixed-development township strategically located within the Multimedia Super Corridor, with convenient access to Kuala Lumpur, Puchong and Cyberjaya. Spanning approximately 451.6 acres, the township is planned around a green concept, offering well-designed and spacious homes complemented by landscaped areas, green spaces and established amenities.

The final residential phase, Phase 5 - Diamond, comprising 166 units of double and three-storey terrace homes, was completed and handed over to purchasers in May 2023. The phase achieved 100% sales as at July 2026.

As part of the Group's continued presence in the central region, the Group is planning to launch a Transit-Oriented Development ("TOD") in Kajang, Selangor, comprising 992 serviced apartment units and 28 retail units in the second quarter of 2027.

MANAGEMENT DISCUSSION AND ANALYSIS

Northern Region
Bukit Bintang, Sungai Petani


Ramlee - Single-Storey Bungalow

Bukit Bintang is a freehold mixed-development township in Sungai Petani, Kedah, spanning approximately 455.3 acres. The township is surrounded by established public amenities, schools, medical facilities, shopping centres, landscaped parks and recreational spaces. It is strategically connected to the North-South Expressway and railway network, providing convenient access to key destinations.

The ongoing development, Bintang Bayu Phase 1, comprising 62 units of double and three-storey shop offices, achieved an 88% sales rate. Following the positive market response to Phase 1, the Group launched Bintang Bayu Phases 3A & 4, comprising 52 units of double and three-storey shop offices, in May 2025. The phases achieved a 38% take-up rate as at July 2026.

The Group also expanded its residential offering at Bintang Bayu with the launch of Phase 2A in September 2025, comprising 96 units of double-storey terrace homes. The phase achieved a 20% sales rate as at July 2026.

At Bukit Bintang, Ramlee 3, comprising 44 units of single-storey bungalows, achieved a 95% sales rate as at July 2026 and was handed over to purchasers in April 2025.

Moving forward, the Group plans to launch Bintang Bayu Phase 2A1 in December 2026, comprising 68 units of double-storey terrace homes.



The Marin at Ferringhi - Aerial View

The Marin @ Ferringhi

The Marin @ Ferringhi is situated on approximately 4 acres of prime freehold land in Batu Ferringhi, Penang, a prominent tourism destination renowned for its beaches, resorts and lifestyle offerings. The development enjoys lush surroundings and spectacular, unobstructed views of the Andaman Sea.

As Malaysia's economy continues to stabilise, foreign interest in Malaysian real estate is gradually recovering. The enhancements to the Malaysia My Second Home ("MM2H") programme in July 2024 are expected to provide further support for foreign investment and the residential property market. Nevertheless, overseas demand for properties in Batu Ferringhi remains cautious amid evolving market conditions and buyer sentiment.

In FY2026, the Group sold seven units at The Marin. Tower A achieved a 90% sales rate as at July 2026, while the remaining 73 units in Tower 2 were opened for sale in early 2026.



Chimes - Double-Storey Semi-Detached and Clusters Homes

Property Market Outlook

The Group remains cautiously optimistic on the outlook for Malaysia's property market. The residential sector is expected to remain resilient, supported by sustained demand for well-located and appropriately priced homes, ongoing infrastructure development and continued economic activity. Nevertheless, market conditions are expected to remain selective, with homebuyers increasingly focused on affordability, connectivity, product quality and overall value proposition.

The operating environment continues to present challenges arising from higher construction cost, labour costs and compliance costs, inflationary pressures, subsidy rationalisation and changes in taxation and utility costs. These factors may place pressure on development costs and household affordability. Accordingly, the Group will continue to adopt a disciplined approach towards product planning, pricing and the timing of new launches, while closely monitoring market demand and prevailing economic conditions.

In the southern region, the outlook for Johor remains positive, supported by several major economic and infrastructure catalysts. The Johor Bahru–Singapore Rapid Transit System ("RTS") Link and the Johor–Singapore Special Economic Zone ("JS-SEZ") are expected to strengthen cross-border connectivity, facilitate investment and enhance economic integration between Johor and Singapore. In parallel, continued investment in the industrial, manufacturing and data

centre sectors is expected to generate employment opportunities and support demand for residential and commercial properties. The Group's established townships in Taman Desa Tebrau and Impian Hills are well-positioned to benefit from these developments, particularly given their accessibility to Johor Bahru and key employment and growth corridors.

In the northern region, the outlook for Kedah remains supported by continued investment in the manufacturing and industrial sectors, particularly within the wider northern economic corridor. The expansion of high-value manufacturing and related industries is expected to contribute positively to employment and economic activity, which may in turn support demand for housing. The relatively affordable property prices in Sungai Petani compared with neighbouring Penang also provide an attractive proposition for owner-occupiers and homebuyers seeking larger landed properties at accessible price points.

In the central region, the Klang Valley continues to remain a key property market, supported by its established infrastructure, employment base and public transportation network. Demand is expected to remain selective, with developments offering strong connectivity, accessibility to public transport and integrated amenities better positioned to capture market demand. In this regard, the Group's planned Transit-Oriented Development ("TOD") in Kajang will enable the Group to further strengthen its presence in the Klang Valley and broaden its residential portfolio.

MANAGEMENT DISCUSSION AND ANALYSIS

Moving forward, the Group will continue to adopt a prudent and market-driven development strategy, focusing on products that meet evolving homebuyer needs and affordability levels. Emphasis will be placed on established and emerging growth corridors supported by infrastructure, connectivity, employment opportunities and sustainable economic activities.

The Group will also continue to evaluate suitable land acquisition opportunities, particularly in the Klang Valley and Johor, to replenish its landbank and support sustainable long-term growth while maintaining disciplined capital allocation.

Strategic Market Approach

The Group will continue to closely monitor market conditions and adopt a prudent and disciplined approach to property development. The Group will leverage its existing strategic landbank to develop products that are aligned with market demand, affordability and evolving consumer preferences.

The Group anticipates sustained demand for landed residential properties in established and emerging growth corridors supported by strong infrastructure, connectivity, employment opportunities and amenities. The Group will remain agile in adjusting its development plans, product offerings, pricing strategies and launch timing in response to changing market conditions.

Hotel Operations

As at 30 June 2026, the Group owned the following hospitality and residential assets:

1. Ascott Gurney Penang, Penang
2. Holiday Villa Resort & Beachclub Langkawi, Kedah
3. Mercure Penang Beach, Penang
4. Novotel Kuala Lumpur City Centre Kuala Lumpur
5. Oakwood Hotel & Residence Kuala Lumpur
6. Travelodge Georgetown, Penang
7. Travelodge Ipoh, Perak (rebranded to Dusit Princess Ipoh effective 1 October 2026)
8. Travelodge Honmachi Osaka, Osaka, Japan
9. Travelodge Myeongdong Euljiro, Seoul, South Korea
10. Travelodge Myeongdong Namsan, Seoul, South Korea
11. Domitys Bangsar Kuala Lumpur, Kuala Lumpur
12. Tanjung Point Residences, Penang

Hospitality Division Overview

The Group owns a diversified hospitality and residential portfolio comprising more than 2,400 keys across Malaysia, South Korea and Japan. Spanning city hotels, beach resorts, serviced residences, retirement living accommodation and residential properties, the portfolio is well-positioned to capture demand from both business and leisure travel markets.

Supported by strategic partnerships with established international hospitality brands and operators, the Group continues to strengthen the competitiveness and resilience of its hospitality platform. Leveraging recognised brands, operational expertise and extensive distribution networks, the Group remains focused on enhancing long-term asset value, improving operational efficiency and positioning the portfolio to capitalise on future growth opportunities across its key markets.

Hospitality Market Outlook

The outlook for Malaysia's hospitality sector remains positive, supported by the Visit Malaysia 2026 campaign and its reported extension into 2027, which is expected to sustain tourism promotion over a longer period. The campaign focuses on strengthening domestic and international tourism through destination marketing, improved connectivity and high-value segments such as cultural, nature-based, wellness, gastronomy and Muslim-friendly travel. Priority source markets include ASEAN, China, India, East Asia, Australia and the Gulf Cooperation Council countries. *Tourism Malaysia | Travel and Tour World* [tourism.gov.my], [travelandt...rworld.com]

The initial campaign roadmap targeted 35.6 million international tourists and RM147.1 billion in tourism receipts, while subsequent industry research cited an expanded target of 47 million visitors and RM329 billion in receipts. Supported by government funding for tourism promotion, infrastructure and service-capacity development, these initiatives are expected to benefit key destinations where the Group operates, including Kuala Lumpur, Penang, Langkawi and Ipoh. The reported extension into 2027 should provide a longer promotional runway and facilitate greater diversification towards resilient regional markets amid geopolitical uncertainties and travel disruptions. *Tourism Malaysia | MIDF Research | Travel and Tour World* [tourism.gov.my], [midf.com.my], [travelandt...rworld.com]

In Japan, inbound tourism is expected to remain robust, with approximately 41.4 million international visitors and visitor expenditure of around JPY9.64 trillion forecast for 2026. Although arrivals may moderate slightly due to softer demand from China and Hong Kong, but higher expenditure and longer stays by travellers from Europe, the United States and Australia are expected to support the hospitality sector. Japan's international appeal, the relatively favourable yen and major events scheduled for 2026 provide further support, although rising costs, exchange-rate movements and softer domestic travel remain key considerations. *JTB Tourism Research & Consulting | JTB 2026 Travel Trends Outlook | Colliers Japan* [tourism.jp], [colliers.com]

In South Korea, inbound tourism is expected to maintain its growth momentum, supported by the global appeal of Korean culture, visa facilitation, air connectivity and international promotional initiatives. Foreign arrivals reached approximately 1.27 million in January 2026, representing an increase of 13.3% year-on-year, while industry projections indicate that arrivals could exceed 20 million in 2026. These trends are expected to support hospitality demand in Seoul, although performance will remain sensitive to aviation capacity, currency movements, regional economic conditions and geopolitical developments. *South Korea Tourism Outlook | Yanolja Research* [travelandtourism.world.com], [yanolja-research.com]

Against this regional backdrop, the Group remains cautiously optimistic about the medium-term prospects of its hotel division. Tourism initiatives in Malaysia and continued inbound demand in Japan and South Korea present opportunities to enhance occupancy, average room rates and ancillary revenue. The Group will continue to focus on dynamic revenue management, targeted market segmentation, direct-booking initiatives, cost discipline and service excellence, while closely monitoring fuel costs, flight connectivity, travel protocols and geopolitical developments.

Strategic Market Approach

The Hospitality Division continues to strengthen its market position through a disciplined and forward-looking strategy focused on revenue optimisation, operational efficiency, asset enhancement and service excellence. Amid evolving travel patterns, cost pressures and geopolitical uncertainties affecting flight connectivity, the Division remains agile in responding to changing market conditions.

The Division's strategic priorities include:

- **Integrated Distribution and Revenue Management**
The Division leverages integrated channel-management systems and dynamic pricing tools to optimise room rates, occupancy and inventory allocation. Greater emphasis is placed on growing direct bookings, improving channel profitability and responding swiftly to changes in market demand.
- **Targeted Marketing and Market Diversification**
Data-driven campaigns are tailored to each property's positioning and target segments. Marketing efforts focus on domestic tourism, resilient regional markets, corporate and leisure travellers, long-stay guests and strategic partnerships with tourism authorities, airlines, travel partners and digital platforms.
- **Property Enhancement and Asset Optimisation**
Phased refurbishment and enhancement programmes are undertaken based on market positioning, guest expectations and potential returns. These initiatives focus on guestrooms, public areas, meeting facilities, food and beverage outlets, technology infrastructure and resource efficiency to strengthen the competitiveness of the Group's hotel assets.
- **Portfolio Scale and MICE Development**
With more than 2,400 guestrooms and suites across Malaysia, South Korea and Japan, the Division benefits from geographical and customer diversification. The hotels are also positioned to capture opportunities in the Meetings, Incentives, Conferences and Exhibitions, or MICE, corporate, group and social-event segments through customised accommodation, meeting and food and beverage packages.
- **Operational Efficiency and Service Excellence**
The Division maintains disciplined cost management through productivity improvements, procurement optimisation, energy-efficiency initiatives and technology adoption, without compromising service quality. Continuous workforce development and monitoring of guest feedback remain central to strengthening service consistency and encouraging repeat business.

MANAGEMENT DISCUSSION AND ANALYSIS



Looking ahead, the Division will remain focused on optimising the performance of its existing assets, expanding profitable customer segments, strengthening direct distribution and selectively investing in property improvements. Its diversified portfolio and disciplined operating approach provide a strong foundation to navigate market uncertainties and capture opportunities arising from domestic, regional and international travel demand.

Commitment to Sustainability

The Group remains committed to integrating Environmental, Social and Governance (ESG) principles into its business strategy, investment decisions and daily operations. Key priorities include improving resource efficiency, promoting responsible procurement, supporting employee well-being, strengthening community engagement and maintaining sound governance practices.

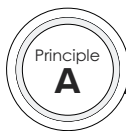
Looking ahead, sustainability considerations will continue to guide the management, enhancement and acquisition of assets. Through disciplined implementation and continuous improvement, the Group aims to strengthen operational resilience, manage long-term risks and support responsible and sustainable business growth.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors ("the Board") of Plenitude Berhad ("Plenitude" or "the Company") recognises the importance of good corporate governance and is committed to ensuring that the highest standards of corporate governance are implemented and maintained throughout the Company and its Group of Companies ("the Group") as a fundamental part of discharging its responsibilities to protect and enhance shareholders' value."

This Corporate Governance Overview Statement ("CG Overview Statement") is prepared pursuant to Paragraph 15.25 of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Malaysia") and takes guidance from the key Corporate Governance ("CG") principles as set out in the updated Malaysian Code on Corporate Governance issued on 28 April 2021 ("MCCG") by the Securities Commission Malaysia ("SC"). The MCCG covers three broad principles namely Board Leadership and Effectiveness, Effective Audit and Risk Management and Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders.

This CG Overview Statement provides an overview of the CG practices of the Company under the leadership of the Board during the financial year ended 30 June 2026. It is to be read in conjunction with the CG Report, which is made available online at plenitude.com.my/corporate-governance/. The CG Report provides the details on how the Company has applied each practice as set out in the MCCG during the financial year 2026.



BOARD LEADERSHIP AND EFFECTIVENESS

1. Board Responsibilities

- 1.1 The Board plays a key and active role in the formulation and development of the Group's and the Company's policies and strategies and is responsible for oversight and overall management in achieving the objectives and long-term goals of the Group and the Company. The Board, in carrying out its stewardship responsibility has delegated certain responsibilities to the Audit and Risk Management Committee ("ARMC") and Nomination and Remuneration Committee ("NRC"). All committees have clearly defined Terms of Reference ("TOR"). The Chairman of the respective committees reports to the Board on the outcomes of the committee meetings. The ultimate responsibility for the final decisions on all matters, however, rests with the entire Board.

The Board is charged with, amongst others, the development of corporate objectives, the review and approval of corporate plans, annual budgets, acquisitions and disposals of properties of substantial value, major investments and financial decisions, and changes to the management and control structure within the Group including key risk management, treasury, financial and operational policies.

In support of the Board and to facilitate expeditious decisions, there is the Limits of Authority ("LOA") document. The LOA serves to optimise operational efficiency and outlines high level duties and responsibilities of the Board and delegation of the day-to-day management of the Group and the Company to the Chief Executive Officer ("CEO") and Chief Operating Officer ("COO") (collectively "the Management Committee"). This delegation is further cascaded by the Management Committee to the Group Functional Heads ("Group Management Team") and Operations Management ("Operations Management Team") of subsidiary companies. The Management Committee is duly authorised by the Board to approve business, operational and administrative decisions beyond the approved limits granted to Group Management Team and Operation Management Team (collectively "the Management"), to review business strategies and operations and ensure adherence to policies and strategies approved by the Board.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

- 1.2 The Board supports the principle that separates individuals for the Chairman and CEO positions, is beneficial to the effective functioning of the Board and facilitates a powerful check and balance mechanism. The segregation of roles and responsibilities of the Chairman and the CEO is set out in the Board Charter.

The positions of the Chairman and CEO are held by different individuals. The Chairman, who is a Non-Independent Non-Executive Director, is primarily responsible for leadership, effective conduct and workings of the Board. The CEO is responsible for the Group's day-to-day business operations and together with the Group Management Team is responsible for implementing the policies and decisions of the Board, overseeing the operations as well as coordinating the development and implementation of business and corporate strategies.

- 1.3 As at to date, the Company has one (1) Company Secretary. The Company Secretary is qualified to act under Section 235(2) of the Companies Act 2016 ("CA 2016"). She has been an Associate member of the Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA") since 2015. She is suitably qualified and capable of carrying out the duties as required of the position. She is also registered with the Companies Commission of Malaysia under Section 241 of the CA 2016 and is issued with practicing certificate by the Registrar of Companies.

The Board is satisfied with the performance and support rendered by the Company Secretary to the Board in the discharge of its functions. The Company Secretary ensures that all Board and Board Committees' meetings are properly convened, and that accurate and proper records of the proceedings and resolutions passed are recorded and maintained in the Statutory Books of the Company. The Company Secretary also keeps abreast of the evolving capital market environment, regulatory changes and developments in CG through continuous training and updates the Board timeously. The Board has full access to the Company Secretary.

- 1.4 The Board has established the Board Charter which provides guidance and clarity for the Board and the Management regarding the role of the Board and the Board Committees, the requirements of Directors in carrying out their roles and in discharging their duties towards the Company as well as the Board's operating practices. The Board Charter is made available for reference on the Company's website at plenitude.com.my/corporate-governance/.

The Board Charter will be periodically reviewed and updated from time to time to reflect relevant changes to the policies, procedures and processes as well as amendments to rules and regulations to ensure it remains relevant and consistent with the applicable rules and recommended best practices.

- 1.5 The Group has in place a Code of Conduct and Ethics for Directors and employees to govern the standard of ethics and good conduct. The Code of Conduct and Ethics for Directors describes the standards of business conduct and ethical behaviour for Directors in the performance and exercise of their duties and responsibilities as Directors of the Company or when representing the Company.

For employees, the Code of Conduct and Ethics covers all aspects of the Group's business operations, such as confidentiality of information, dealings in securities, conflicts of interest, gifts, gratuities or bribes and dishonest conduct.

In addition, the Whistleblowing Policy and Procedures established by the Board applies to the Directors and employees of the Group and is designed to provide them with proper internal reporting channels and guidance to disclose any wrongdoing or improper conduct relating to unlawful conduct, inappropriate behaviour, malpractices, any violation of established written policies and procedures within the Group or any action that is or could be harmful to the reputation of the Group and/or compromise the interests of the shareholders, clients and the public without fear of reprisal, victimisation, harassment or subsequent discrimination.

- 1.6 The Group is committed to conducting its business with integrity and has adopted an Anti-Corruption Policy to ensure that the business operations are carried out professionally in accordance with business ethics and conduct, and recognise that all business partners, employees and directors of Plenitude have to adhere to with the terms of this policy.
- 1.7 The Group is committed to operate in a sustainable manner, as this will not only create value to the Group, but also to our employees, business communities and society surrounding us.

The Group continued to recognise sustainability as strategic priority across the Group and build on the progress the Group has achieved thus far.

The ARMC is responsible in overseeing the Group's various risks to ensure effective implementation of the Group's sustainability strategies and plan.

The Group has established the Sustainability Policy for the purpose of communicating it to employees, customers, and other stakeholders on the Group's efforts and resources in managing its material environmental, social and governance ("ESG") matters and to create long term value for the stakeholders and improve our long-term performance and resilience.

The details of the Group's sustainability strategies, priorities and performance against targets are set out separately in the Sustainability Statement of this Annual Report.

2. Board Composition

- 2.1 The Board consists of a total of five (5) Directors comprising one (1) Non-Independent Non-Executive Chairman, one (1) Non-Independent Non-Executive Director and three (3) Independent Non-Executive Directors ("NEDs"). 60% of the Board members are independent directors. The Board has complied with paragraph 15.02(1) of the MMLR which requires that at least two (2) Directors or one-third (1/3) of the Board of the Company, whichever is higher, are independent directors; and conform to the MCCG recommendation that at least half of the Board comprises Independent Directors.

The composition and size of the Board are reviewed from time to time to ensure its appropriateness. Ongoing efforts are also taken to maintain an appropriate gender representation on the Board. The percentage of women directors on the Board as at 30 June 2026 was at 40% which is in line with the recommendation of Practice 5.9 of the MCCG which requires at least 30% women directors in its Board composition. The profile of each Director is presented on pages 8 to 9 of this Annual Report.

- 2.2 The Board takes cognisance the recommendation of Practice 5.3 of the MCCG that the tenure of an independent director should not exceed a cumulative term of nine (9) years. Upon completion of the nine (9) years, an independent director may continue to serve on the Board as a non-independent director. If the Board intends to retain an independent director beyond nine (9) years, it should justify and seek annual shareholders' approval through a two-tier voting process at the Annual General Meeting of the Company ("AGM").

The Board opines that Independent Non-Executive Directors would have developed a good understanding of the Group's businesses over time and could lose their valuable contributions simply by phasing out Independent Non-Executive Directors who have reached the limit. The Board believes that term limits do not in any way interfere with an Independent Non-Executive Director's judgement and ability to act in the best interest of the Company. The Board has no policy which limits the tenure of its independent directors to nine (9) years.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

During Financial Year 2025, the Board through its NRC conducted an assessment of the independence of all its Independent Non-Executive Directors and was satisfied that the Independent Non-Executive Directors have fulfilled the criteria under the definition of Independent Director as stated in the MMLR and are able to provide objective and independent judgment in deliberation of the Board's agenda. Based on the Board's assessment, the Board had recommended the retentions of Dato' Lok Bah Bah @ Loh Yeow Boo and Mr. Tee Kim Chan as Independent Non-Executive Directors which were approved by the shareholders via two-tier voting process at the Twenty-Fifth Annual General Meeting ("AGM") ("25th AGM") held on 5 November 2025.

Dato' Lok Bah Bah @ Loh Yeow Boo and Mr. Tee Kim Chan were appointed as Independent Non-Executive Directors of the Company on 9 September 2015 and have served for a cumulative term of 11 years on 9 September 2026. The Board is satisfied that Dato' Lok Bah Bah @ Loh Yeow Boo and Mr. Tee Kim Chan have satisfactorily demonstrated their independence from management and are free from any business or other relationship which may interfere with the exercise of their independent judgement. The Board recognises the professional skills and contributions of Dato' Lok Bah Bah @ Loh Yeow Boo and Mr. Tee Kim Chan and considers that their continuing position as Independent Non-Executive Directors will enable them to be objective and clear in reviewing the Group's business strategies and direction. Therefore, the Board recommends and supports the retention of Dato' Lok Bah Bah @ Loh Yeow Boo and Mr. Tee Kim Chan as Independent Non-Executive Directors of the Company which will be tabled for the shareholders' approval at the forthcoming AGM through a two-tier voting process.

The NRC's and Board's justifications to retain Dato' Lok Bah Bah @ Loh Yeow Boo and Mr. Tee Kim Chan are premised on the following:

- a) They continue to fulfil the criteria and definition of Independent Director as set out under Paragraph 1.01 of the Main Market Listing requirements ("MMLR");
- b) During their tenure in office, they have not developed, established or maintained any significant personal or social relationship whether direct or indirect with the Executive Director, major shareholders or Management of the Company (including their family members) other than normal engagements and interactions on a professional level consistent and expected of them to carry out their respective duties;
- c) During their tenure in office, they have never transacted or entered into any transactions with, nor provided any services to the Group, the Executive Director, major shareholders or Management of the Company (including their family members) within the scope and meaning as set forth under Paragraph 5 of Practice Note 13 of the MMLR;
- d) During their tenure in office, they have not been offered or granted any options by the Company. Other than directors' fees paid which have been the norms and been duly disclosed in the annual reports, no other incentives or benefits of whatsoever nature have been paid to them by the Company;
- e) During their tenure in office, they have demonstrated consistently their integrity, commitment and contributed effectively to the Boards' decision-making process; and
- f) During their tenure in office, they have gained significant and detailed understanding and insights into the business operations, and industry sectors in which the Group operates in. This includes an understanding of the peculiarities, strengths, and weaknesses of the industry sectors, thereby enabling them to offer a different perspective during the decision-making process which a fresh appointee or a director holding office for a short length of time would not be able to offer.

- 2.3 The Board recognises the benefits of having a diverse Board to ensure that the mix and profile of the Board members in terms of age, ethnicity and gender provide the necessary range of perspectives, experience and expertise required to achieve effective stewardship and management. In this regard, the Board through its NRC reviews on an annual basis the effectiveness of the Board, its Committees and the contributions of each individual Director, including the required mix of skills and core competencies necessary for the Board to discharge its duties effectively. The Board has always considered gender and workplace diversity as set out under Practice 5.5 and Practice 5.9 of the MCCG which emphasise the support of women's representation at the Group level as well as the Group's respective subsidiary boards. Notwithstanding, the Board is of the view that while it is important to promote gender diversity, the normal selection criteria of a Director, based on an effective blend of fit and proper, competencies, skills, extensive experience and knowledge in areas identified by the Board, should remain a priority so as not to compromise on qualifications, experiences and capabilities.
- 2.4 Procedures relating to the appointment and re-election of Directors are contained in the Constitution of the Company.

The NRC oversees the selection criteria and recruitment process and recommends to the Board, candidates for any directorships taking into consideration the candidates:

- a) age, gender and ethnic;
- b) competencies, commitment, contributions and performance;
- c) professionalism;
- d) integrity; and
- e) expected contribution to the Group

The candidate is then recommended to the Board for approval before his/her appointment.

In accordance with the Constitution, one-third of the Directors for the time being or if the number is not three (3) or multiple of three (3) then the number nearest to one-third shall retire from office at the AGM provided always that all Directors shall retire from office at least once every three (3) years but shall be eligible for re-election. The re-election of the retiring Directors who offered themselves for re-election is subject to the approval by shareholders at the AGM. In addition, any Director who is appointed either to fill a casual vacancy or as an additional Director, shall hold office only until the next AGM and shall be eligible for re-election, but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.

Madam Chua Elsie and Dato' Lok Bah Bah @ Loh Yeow Boo who are retiring at the forthcoming 26th AGM have offered themselves for re-election and recommended by the Board for shareholders' approval.

- 2.5 The NRC comprises three (3) Independent Non-Executive Directors. It complies with Practice 5.8 of the MCCG that the NRC is chaired by an Independent Director.

The responsibilities of the NRC are governed by its TOR approved by the Board. The TOR is available on the Company's website plenitude.com.my/corporate-governance/.

During the financial year ended 30 June 2026, the NRC met four (4) times in carrying out the following activities:

- (i) Reviewed and recommended the re-election of Directors at the 25th AGM;
- (ii) Reviewed and recommended the retention of the Independent Director at the 25th AGM;
- (iii) Reviewed and discussed the 'Disclosure of Details to Nomination and Remuneration Committee' from the Directors and Management;

and reported the outcome to the Board for decision.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The NRC reviews on an annual basis the effectiveness of the Board, its Committees and the contributions of each individual Director, including the required mix of skills and core competencies necessary for the Board to discharge its duties effectively.

- 2.6 Six (6) Board meetings were held during the financial year ended 30 June 2026. All Directors fulfilled the requirements of the Constitution with respect to the Board meetings' attendance that every Director must attend at least fifty (50) percent of the Board meetings held each financial year.

The Board is satisfied with the level of time commitment given by the Directors toward fulfilling their roles and responsibilities. Details of the attendance of the Directors at the meetings for the financial year are as set out below:

Name of Directors	Attendance		
	Board	ARMC	NRC
Chua Elsie	6/6	-	-
Dato' Lok Bah Bah @ Loh Yeow Boo	6/6	6/6	4/4
Tee Kim Chan	6/6	6/6	4/4
Norhayati Binti Hashim	6/6	6/6	4/4
Tan Seng Chye	6/6	-	-

- 2.7 The Board emphasises the importance of continuing education for the Directors to ensure that they are equipped with the necessary skills and knowledge to meet its challenges. All Directors are encouraged to attend appropriate external training programmes to gain insights and keep abreast with the development and issues relevant to the Group's businesses, especially in the areas of corporate governance and regulatory requirements. A training budget of RM25,000 per director is allocated every year for this purpose. During the financial year ended 30 June 2026, RM1,790 training fees were incurred.

The external training programmes, seminars and conferences attended by Directors during the financial year ended 30 June 2026 included the following:

No.	Director	Programme
1	Dato' Lok Bah Bah @ Loh Yeow Boo	<ul style="list-style-type: none"> Webinar for SST - New and Expanded Service Tax Scope for Rental or Leasing Webinar for Tax Audit and Investigation - A legal and Practical Approach Webinar for Taxation of Passive Income Sources, Foreign Income, and Letting of Real Property Webinar for Tax Treatments of Stock in Trade- Valuation and withdrawal of stock

The Directors are also kept themselves abreast with corporate and regulatory updates through the dissemination of updates and notices from Bursa Malaysia and the Securities Commission and also by reading corporate affairs materials and professional journals.

3. Remuneration

The Board is mindful that fair remuneration is critical to attract, retain and motivate the Directors of the Company. The remuneration policy is reviewed by the NRC on an annual basis prior to making its recommendation to the Board for decision.

The proposed Directors' fees for the Non-Executive Directors ("NEDs") of RM495,000 for the period from 1st July 2026 until the next AGM in 2027, which represents RM10,000 per month payable on a monthly basis for Non-Independent Non-Executive Chairman and RM5,000 per month payable on a monthly basis for each of the NEDs of Plenitude Berhad will be recommended to the shareholders for approval at the forthcoming 26th AGM.

Meeting allowances for the NEDs shall remain the same as set out in the table below:

Director	Chairman/Member
Board of Plenitude Berhad (per meeting)	RM500
Board Committees (per meeting)	RM500

Having regard in respect of the ambit of benefits payable to Directors as required by the CA 2016, the Board approved the NRC's recommendation for Plenitude Berhad to seek shareholders' approval at the forthcoming 26th AGM on the Directors' remuneration through the following three (3) resolutions:

- To approve the payment of Directors' fees amounting to RM495,000 for the period from 1st July 2026 until the next AGM in 2027.
- To approve the payment of an additional meeting allowance of RM17,500 for the NEDs from November 2025 until this AGM.
- To approve the payment of meeting allowance of RM500 per meeting for NEDs for the period commencing after the date of this AGM to the date of the next AGM.

In addition to the above, the Directors have the benefit of Directors & Officers ("D&O") Insurance in respect of any liabilities arising from acts committed in their respective capacity as the directors and officers of Plenitude Berhad and of the Group. However, the said insurance policy does not indemnify a director or principal officer if he/she is proven to have acted negligently, fraudulently or dishonestly, or in breach of his/her duty or trust.

The remuneration of the Directors on a named basis for the financial year under review is as follows:

Name of Directors	Paid by the Company		
	Director's Fees (RM)	Meeting Allowances (RM)	Total (RM)
Non-Executive Directors			
Chua Elsie	120,000	4,000	124,000
Dato' Lok Bah Bah @ Loh Yeow Boo	60,000	9,000	69,000
Tee Kim Chan	60,000	25,250	85,250
Norhayati Binti Hashim	60,000	8,500	68,500
Tan Seng Chye	60,000	3,500	63,500
Total Non-Executive Directors' Remuneration	360,000	50,250	410,250

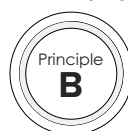
The disclosure of Directors' remuneration is made in accordance with item 11 of the Appendix 9C of the MMLR.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The remuneration of the Senior Management of the Group for FY2026 is as follows:

Designation/Position	Total (RM)
Chief Executive Officers ("CEO")	
CEO (appointed on 16 April 2026)	147,475
Former CEO (retired on 16 March 2026)	723,390
Total Chief Executive's Remuneration	870,865

Group senior management remuneration is commensurate, with their duties and responsibilities and work performance. The Board is of the opinion that the disclosure of the senior management's names and remuneration components would not be in the best interest of the Group due to confidentiality and personal security concerns. The above disclosure is deemed sufficient to enable stakeholders to assess senior management remuneration vis-a-vis the Group's performance.



EFFECTIVE AUDIT AND RISK MANAGEMENT

1. Audit and Risk Management Committee

The ARMC currently comprises three (3) members, all of whom are Independent Directors. None of the current members of the ARMC is a former key audit partner involved in auditing the Group.

The ARMC has policies and procedures to review, assess and monitor the performances, suitability and independence of the external auditors. Prior to the commencement of the annual audit, the ARMC will seek confirmation from the external auditors as to their independence. This confirmation would be re-affirmed by the external auditors to the ARMC upon their completion of the annual audit, this confirmation is made pursuant to the Independent Guidelines of the Malaysian Institute of Accountants.

The ARMC met the external auditors twice without the presence of the Management Team. A more detailed report on its composition and activities is presented in the ARMC Report of the Annual Report.

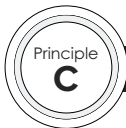
The ARMC has considered the external auditors' quality of work and is satisfied with their performance and their independence and has recommended their re-appointment to the Board, upon which the shareholders' approval will be sought at the forthcoming AGM.

2. Risk Management & Internal Control Framework

Plenitude has put in place a systematic risk management framework and processes to identify, evaluate and monitor principal risks and implement appropriate internal control processes to manage risks across the Group. Risks such as long-term business strategies, regulatory and compliance concerns, substitution and technology applications and fraudulent practices. Although many risks are outside the Company's direct control, a range of activities are in place to mitigate the key risks identified as set out in the Statement on Risk Management and Internal Control.

The risk management and internal control system is regularly reviewed and mitigated by Management to ensure that the Group's assets and shareholders' investments are protected and preserved.

The Group's internal audit function was outsourced to a professional audit firm that reports to the ARMC. Additionally, an in-house internal auditor overseeing projects and an external third party internal auditor appointed for hotel properties Q2 FY2026 also report to the ARMC. Internal Auditors report on the weaknesses of internal controls and risks and recommend corrective measures to the ARMC for its onward submission to the Board. The ARMC, with the assistance of Internal Auditors, ensures continuous review of the key risks of the Group, and monitors the implementation of the mitigation plans on a quarterly basis. The internal audit function is prescribed in detail in the ARMC Report of this Annual Report.



INTEGRITY IN CORPORATE REPORTING & MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

1. Communication with Stakeholders

The Board recognises the importance of effective communication with shareholders, the investment community and other stakeholders, and adheres strictly to the disclosure requirements of Bursa Malaysia. The Group maintains the website that allows all stakeholders access to information about the Group's businesses, corporate governance and financial status at plenitude.com.my.

All announcements and quarterly reports on the Group's results can also be accessed from Bursa Malaysia's website. In addition, the Group's Annual Report contains a review of its financial performance, supported by facts and standards. The AGM is the principal forum for dialogue between shareholders, the Board and the Management.

Any queries or concerns relating to the Group may be conveyed to our Investor Relations email: ir@plenitude.com.my or to the following persons:

Ms. Thong Pui Yee
Company Secretary
Tel : 03-6201 1120
Fax : 03-6201 3121
Email : josephine@shareworks.com.my

2. Conduct of General Meetings

- 2.1 The Board acknowledges that general meetings are important avenues for engaging with shareholders and they provide a platform for Board dialogue and interaction with shareholders and investors who may seek clarification on the Group's business, performance and prospects. Shareholders are notified of the AGM and the Company's Annual Report is published on the Company's website and Bursa Malaysia's website at least twenty-eight (28) days before the AGM. The notice of the AGM provided details of the resolutions proposed along with relevant information to enable the shareholders to evaluate and vote accordingly.
- 2.2 The printed version of the Annual Report is provided to the shareholders upon request. The request for the printed copies is provided by the share registrar. The share registrar of the Company ensures that the printed copies reach the shareholders as soon as reasonably practicable after the receipt of the request. At the AGM, shareholders are encouraged to ask questions or seek clarifications on the agenda of the meeting. All Directors and the CEO are available to respond to questions from shareholders during the meeting. The external auditors are also present to provide professional and independent clarification on issues and concerns raised by the shareholders.
- 2.3 At the previous AGM, the resolutions put forth for shareholders' approval were voted by poll as demanded by the Chairman in accordance with the provisions of the Constitution of the Company and the results were announced to Bursa Malaysia on the same day.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

COMPLIANCE STATEMENT

The Board considers that the Group has complied substantially with the principles and recommendations as stipulated in the MCCG throughout the financial year ended 30 June 2026.

ADDITIONAL COMPLIANCE INFORMATION**Audit and Non-Audit Fees**

Audit fees paid and payable to the external auditors by the Group and the Company for the financial year ended 30 June 2026 amount to RM751,000 and RM75,000 respectively.

Non-audit fees of RM24,000 paid or payable to the external auditors are for the review of other information in the Annual Report and review of Housing Development Accounts pursuant to the Housing Development (Control and Licensing) Act, 1966 and Housing Development (Housing Development Account) Regulations, 1991.

Material Contracts

There was no material contracts entered into by the Company or its subsidiary companies involving the Directors' and major shareholders' interest during the financial year ended 30 June 2026.

This Statement is made in accordance with the resolution of the Board dated 30 September 2026.

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

Pursuant to Paragraph 9.25A of the Main Market Listing Requirements, below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

(A) GROUP TOTAL INCOME AND TOTAL ASSETS

	2026 RM'000	2025 RM'000
Revenue	630,138	625,378
Other income	14,427	14,295
Interest income	8,981	9,210
Dividend income	4,993	4,711
Total Income	658,539	653,594
Total Assets	2,634,909	2,508,070

(B) BUSINESS ACTIVITIES

Shariah Non-Compliant Activities	Remarks	2026 RM'000	2025 RM'000
Conventional funds management, financial advisory and related services		-	10
Dividend income received from conventional shares and instruments		4,511	10,404
Interest income		5,280	4,709
Liquor and liquor-related activities		452	451

(B) BUSINESS ACTIVITIES (CONTINUED)

Shariah Non-Compliant Activities	Remarks	2026 RM'000	2025 RM'000
Non-halal food and beverages (F&B) including F&B without halal certification from JAKIM or any certification bodies recognised by JAKIM		14,956	14,943
Rental income received from tenant involved in Shariah non-compliant activities		24,414	22,748
Other Shariah non-compliant activities	Insurance claim	308	122
Other Shariah non-compliant activities	Realised gain on foreign exchange	-	2
Other Shariah non-compliant activities	Breakfast and room charges could not be separated	52,983	48,689
Total		102,904	102,078

(C) COMPONENT OF FINANCIAL POSITION**(i) Cash Component**

	2026 RM'000	2025 RM'000
Islamic Account		
Cash at bank (exclude cash in hand)	9,591	9,814
Cash in hand	278	299
Deposits with licensed bank	148,284	93,538
Total Islamic Account	158,153	103,651
Conventional Account		
Cash at bank (exclude cash in hand)	191,788	133,274
Cash held under Conventional Housing Development Accounts	108,563	68,464
Deposits with licensed bank	66,525	91,695
Money market instruments	45,140	22,153
Total Conventional Account	412,016	315,586
Total Cash Component	570,169	419,237

(ii) Debt Component

	2026 RM'000	2025 RM'000
Conventional Borrowing		
Current		
Bank borrowings	136,735	17,515
Non-current		
Bank borrowings	117,172	282,176
Term financing	100,000	100,000
Total Conventional Borrowing/Debt Component	353,907	399,691

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

The Board of Directors ("the Board") is pleased to present the Statement on Risk Management and Internal Control of Plenitude Berhad for the financial year ended 30 June 2026. This statement has been prepared in accordance with Paragraph 15.26(b) and Practice Note 9 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and guided by Principle B of the Malaysian Code on Corporate Governance, and the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Companies 2025 issued in September 2025 ("SORMIC Guide 2025").

BOARD RESPONSIBILITY

The Board of Plenitude Berhad places strong emphasis on effective risk oversight, which is vital in shaping the tone and culture for sound risk management and internal control.

The Board remains committed to upholding a robust and reliable system of risk management and internal control and has implemented a Risk Management Framework to govern and review the Group's risks. In doing so, the Board approves and periodically reviews the Group's risk appetite thresholds and tolerance levels, while continuously enhancing processes to protect the Group's assets and safeguard shareholders' interests.

The key roles and responsibilities of the Board are set out in the Board Charter, which is reviewed annually by the Board and published on the website. Comprising solely of Independent Non-Executive Directors, the Audit and Risk Management Committee ("ARMC") has been entrusted to assist The Board in evaluating the adequacy and effectiveness of the Group's system of risk management and internal controls.

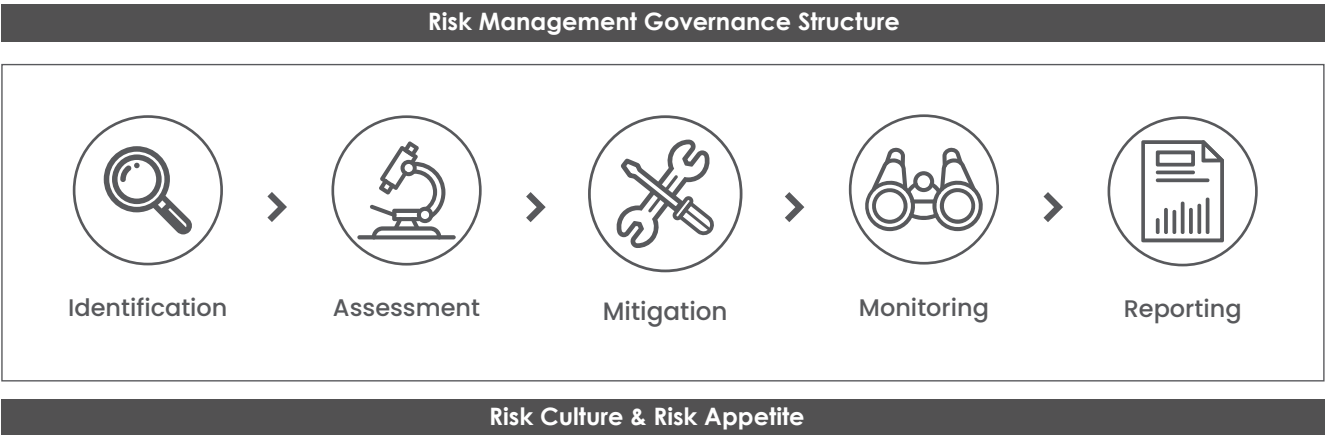
The system of internal control covers not only financial but organisational, operational, regulatory and compliance as well as risk management. The Board recognises that the system is designed to manage, rather than eliminate, the principal business risks that may impede the Group from achieving its business objectives and safeguarding the assets entrusted under the Board's custody. The system provides reasonable, but not absolute, assurance against the occurrence of any material misstatement or loss.

The Board regularly receives, and reviews reports on internal control and is of the view that the system of risk management and internal control that has been instituted throughout the Group is sound and adequate to safeguard the shareholders' investments and the Group's assets.

RISK MANAGEMENT FRAMEWORK

The risk management framework endorsed by the Group forms an integral part of the foundation of the decision-making process and is strongly embedded into the Group's cultures, processes, and structures. The framework is responsive to changes in the business environment and timely communicated to the management and all levels. The Board expects the management to operate and execute their roles guided by the framework while leveraging on potential opportunities to ensure the Group accomplishes its overall objective, to achieve continued profitability and sustainable growth.

The framework is reviewed annually by ARMC and updates are presented to the Board to ensure its adequacy and continues to meet the needs of the Group.



The Board has established clear risk appetite parameters and tolerance thresholds across financial, operational, strategic, and compliance dimensions. These thresholds define the level of risk the Group is willing to assume in pursuit of its corporate objectives. The risk appetite is reviewed annually by the ARMC and approved by the Board to ensure it remains aligned with changing market dynamics and the Group's overall risk tolerance.

Risk Management Governance Structure

The Group's ideology in risk management focuses on the Three (3) Lines of Defence approach. The three lines of defence comprise of:

- 1st Line – Operation Management Teams ("OMT")
- 2nd Line – Group Management Team ("GMT")
- 3rd Line – Audit and Risk Management Committee ("ARMC")



STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

RESPONSIBILITIES AND COMMITMENTS

**Board of Directors**

The Board of Plenitude Berhad bears the primary responsibility in establishing and overseeing sound system of risk management and internal control to ensure the adequacy and effectiveness of its Risk Management Framework. This is critical in setting the tone and drive all the business units within the Group towards elevated awareness in risk management.

To safeguard the shareholders' investments and the Group's asset, the Board also evaluates the conduct of the Group's businesses, reviews and approves board strategies, by weighing the decision-making within the established risk appetite and tolerance level.

The key roles and responsibilities of the Board are set out in the Board Charter, which is reviewed annually by The Board and published on the website.

Audit and Risk Management Committee

Comprising solely of Independent Non-Executive Directors, ARMC has been entrusted to assist The Board in evaluating the adequacy and effectiveness of the Group's system of risk management and internal controls.

ARMC provides independent assurance of the adequacy and reliability of the risk management processes and system of internal controls as well as compliance with risk-related regulatory requirements.

Group Management Team

GMT comprised of Chief Executive Officer ("CEO"), General Manager - Group Finance & Reporting and Group General Managers.

They are entrusted by the Board, to:

- Drive the implementation of approved framework, policy and all procedures pertaining to risk management and internal control.
- Recognises importance of risk mitigation by minimising Group's risk exposure.
- Manages risks faced by the Group through the implementation of effective controls and mitigation measures.
- Deliberate key risks and mitigation measures for escalation to ARMC and the Board.

GMT is accountable for all risks assumed under its respective areas of responsibility as well as for the execution of appropriate risk management discipline in line with risk management approved by the Board, aided by supporting guidelines, procedures and standards.

Operation Management Team

OMT are Business Units which are generally the Group's subsidiaries management teams from both property development and hospitality arms.

They are primarily responsible for:

- Day-to-day risk identification, risk assessment and implementation of action plans guided by respective risk management and internal controls mechanisms.
- Highlight and engage with GMT on the effectiveness of existing controls.
- Maintain awareness of internal and external activities that may contribute to new risks.
- Complying with policies and procedures.

SYSTEM OF INTERNAL CONTROL

A sound internal control system encompasses the Group's policies, processes, tasks, code of behaviour, and proper documentation to facilitate effective and efficient operations. It helps to ensure the quality of internal and external reporting through the maintenance of proper records and processes that generate a flow of timely, relevant and reliable information and reports from within and outside the company. It helps to ensure compliance with applicable laws and regulations and also with internal policies with respect to the conduct of business.

The Group's system of risk management and internal control applies to the Company and its active operating subsidiaries. This statement does not cover joint ventures or associated companies as the Group holds no investments in joint ventures or associates during the financial year under review.

Our internal control framework is based on COSO Internal Control - Integrated Framework of the Committee of Sponsoring Organizations ("COSO"), which comprises 5 key components as follows:

1. Control Environment

The control environment sets the tone for the Group by providing fundamental discipline and structure. Key elements of the Group's internal control environment include the following areas:

a) Integrity and Ethical Values

Code of Ethics

The Board and GMT set the tone of integrity and transparency at the top for corporate behaviour and corporate governance. All employees are to adhere by Code of Ethics which sets out the principles to guide employees in carrying out their duties and responsibilities to the highest standards of integrity when dealing within the Group and with external parties. The Group's Code of Ethics covers areas such as compliance with respect to local laws and regulations, integrity, conduct in the workplace, business conduct, protection of the Group's assets, confidentiality, conflict of interest and anti-competition practices.

Guidelines on Misconduct and Disciplines

Guidelines are in place for handling misconduct and disciplinary matters. These guidelines govern the actions to be taken in managing the misconduct of employees who breach the Code of Ethics.

b) Commitment to Competency

The Group appoints employees of the necessary competencies to complement the required skills or profession within the Group. Programmes and initiatives have been established to equip employees and enhance their abilities and skills in driving the Group forward through ongoing emphasis on performance management and employee development.

Training and Development

It is the Group's policy to train employees at all levels so that they would be able to perform well in their present jobs and to develop employees with potential to perform duties with wider responsibilities so that they may be ready to assume them when needed. Mentorship with senior employees is also part of the training programmes to develop talents in the group. Programmes are also implemented to ensure that employees receive continuous training in various areas of work such as knowledge, health and safety, technical training, leadership and new product development.

Performance Management

The Group has in place a KPI performance measurement process to link performance and rewards to create a high-performance work culture. The process also seeks to provide clarity, transparency and consistency in planning, reviewing, evaluating and aligning employees' actions and behaviours with the Group's vision and missions.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Succession Planning

Succession planning is crucial for the continuity of the Group's business strategies. GMT and Human Resource identify employees with talents and leadership potential by providing leadership development programmes, mentoring and coaching and regularly assesses on their leadership readiness.

c) The Board and ARMC Participation

The Board has an overall responsibility over the Group's corporate governance and transparency and the ARMC assists the Board in overseeing the adequacy and effectiveness of internal control. The roles, responsibilities and authority of The Board and ARMC are governed by a clearly defined term of reference made available on the Company's website.

d) Organisation Structure

The Group has an organisational structure led by CEO and GMT who have clear roles of responsibility and lines of reporting. Segregation of duties is practiced promoting ownership and accountability for risk taking and define lines of accountability; and delegate authority for planning, executing, controlling and monitoring of business operations. Conflicting tasks are apportioned between different members of staff to reduce the occurrence of error and fraud.

Reviews of the organisational structure are held to address changes in the business environment as well as to keep abreast of the Group's business strategies.

e) Assignment of Authority and Responsibility*Policies and Procedures*

Policies and procedures for all major aspects of the Group's business processes are in place and documented into operational manuals and guidelines. The manuals are reviewed and approved by CEO before they are tabled to the Board for adoption and implementation. These manuals are periodically reviewed and updated to ensure that they remain effective and continue to support the Group's business activities at all times as the Group continues to grow.

Limits of Authority

The Group has a clearly defined and documented Limits of Authority ("LOA") which is to be used consistently throughout the Group. These are regularly updated to reflect changing risks or to resolve operational deficiencies. The LOA established a sound framework of authority and accountability within the Group, including segregation of duties which facilitates timely, effective and quality decision-making at the appropriate levels in the Group's hierarchy.

2. Risk Assessment

The Group's financial performance and operations are influenced by a vast range of risk factors. Key risks which may impact the Group's business strategies and prospects for future financial years include:-

Operational Risks

- Inadequate or failed internal processes, systems, or employee actions.
- Failure to anticipate and respond to changes in the operating environment or execute strategy effectively.
- Product and insurance risks arising from inadequate or inappropriate product management.
- Human capital risks, including errors or omissions by employees, talent retention challenges, succession planning, and loss of key personnel.
- Business disruptions from extraordinary events such as pandemics, supply chain issues, inflation, or geopolitical tensions.
- Reputational risks linked to product and service quality, customer experience, and ESG integration
- Contractual disputes with suppliers, vendors, or clients.
- Bribery and corruption risk.

Financial Risks

Exposure to financial market fluctuations and changes in key variables, including credit, liquidity, interest rates, and foreign exchange.

Compliance Risks

- Non-compliance with legislation, regulations, industry codes, policies, or contractual obligations may adversely impact the Group's financial position and reputation.

Technology and System Risk

- Potential failures in IT infrastructure, networks, or processes.
- Cybersecurity threats, external disruption attacks, and digital resiliency gaps.
- Risk impacting overall network and operational efficiency.

The Group's risk management process involves identifying particular events or circumstances relevant to the Group's objectives and risk appetite, assessing them in terms of likelihood and magnitude of impact, evaluation of adequacy of existing controls, determining a response strategy, consider the potential for frauds, and monitoring the implementation of the response. This is expected to protect and create value for stakeholders, including shareholders, employees, customers, regulators and the society.

Sustainability and Emerging Risks

- Climate-related operational disruptions, environmental impacts, and evolving ESG regulatory disclosure requirements.
- Emerging macro-environmental risks, including geopolitical instability, supply chain shifts, and rapid market changes.
- Integration of ESG considerations into corporate strategy, overseen by the Sustainability Working Committee to ensure long-term resilience and compliance.

3. Control Activities

Control activities are the policies, procedures and practices put in place to ensure objectives are achieved and risk mitigation strategies are carried out.

Standard of Operation Manuals

Policies and procedures for key business processes are formalised and documented for each of the significant operating units and translated into operational manuals and guidelines. The Group has

in place the standard of operation manual for Credit Control, Finance, F&B Services, Front Office, Housekeeping, Kitchen, IT, Sales Marketing, Engineering, Project and Tender, as well as occupational health and safety for both the property and hotel divisions. These manuals are reviewed and approved by the Management Committee before they are tabled to the ARMC and The Board for approval of adoption and implementation.

Budgeting Process

Annual budgets are prepared by each business unit and deliberated with GMT. The business units identified the strength and threats of the operations and draw up marketing plans to ensure the success of the budget. They are subsequently presented to The Board for approval before the commencement of a new financial year.

Upon approval of the budget, the Group's performance is periodically monitored and measured against the approved budget and ongoing forecast. The Group's performance is also reported to ARMC and the Board. Reporting systems which highlight significant variances against plan are in place to track and monitor performance. The results are reviewed on quarterly basis by the Board to enable them to gauge the Group's overall performance compared to the approved budget and prior periods, and to take remedial action where necessary. Similar performance reviews at Management Committee Meeting take place on a monthly and quarterly basis.

Tender and Selection Process

The Group has a stringent tender and selection process in awarding contracts to contractors and suppliers. There is a set number of tenderers requirement for certain values of contracts. A pre-qualification exercise of which financial capability and project experience background check will be carried out by the management team at subsidiary level. Tenders are opened in the presence of the Head of Subsidiary Company, Contracts Manager, Finance Manager and consultant concerned with tender sums recorded and kept private and confidential. Subsidiary management team conducts tender interviews and negotiations and visits the project sites of shortlisted tenderers to assess the product workmanship quality and site

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

management skills before recommendation to Tender Committee at the corporate office. Group Contract Manager carries out independent reviews and proposes three tenderers to the Tender Committee for final interview, negotiation and selection. Two levels of scrutiny to ensure tender transparency, contract prices are competitive and credit-worthy contractors are selected.

Whistleblowing Policy and Procedures

The Group has a whistleblowing policy which enables employees to raise matters in an adequate and unbiased manner. All reports of wrongful activities on fraud, corruption, dishonest practices and wrongdoings are to be made to the ARMC Chairman and/or the Company Secretary via written letter with the name of whistle-blower. Any anonymous complaint will not be entertained. The objective is to encourage the reporting of such matters in good faith and to engage with the whistle-blower in the investigation. The letter will be treated with utmost confidentiality to protect the whistle-blower against any victimization or reprisal.

Anti-Corruption Policy

The Group is committed to conducting its business with integrity and has adopted an Anti-Corruption Policy to ensure that the business operations are carried out professionally in accordance with business ethics and conduct, and recognise that all business partners, employees and directors of Plenitude have to adhere to with the terms of this policy.

The policy, amongst others, covers areas pertaining to gifts, donations and sponsorships, conflict of interest and sanctions for non-compliance. This policy applies to all employees of Plenitude. It also applies to external parties providing services to Plenitude such as the suppliers/contractors, advisors, consultants, internal and external auditors, and Board members ("stakeholders").

Insurance and Physical Safeguard

The Group has an insurance programme in place to ensure that its assets are sufficiently covered against any damages that will result in material losses. The Group also ensures that its major assets are physically safeguard.

Business Continuity Plan

Each business unit in the Group has developed a Business Continuity Plan ("BCP") to ensure their ability to continue operating and providing essential services even in the face of various disruptive events. The BCP includes Response and Recovery Plans, Crisis Management, Emergency Response and Data Backup and Recovery. Annual review of the BCP is carried out to ensure it remains relevant and reflect changes in the Group, operations and external environment.

Sustainability Working Committee

The Sustainability Working Committee is established to oversee, guide, and manage sustainability initiatives, ensuring that operations align with environmental, social, and governance ("ESG") principles, thereby promoting long-term sustainability. Key roles and responsibilities of the Sustainability Working Committee include developing sustainability strategies, overseeing the implementation of sustainability initiatives and monitoring performance.

4. Information and Communication

The Board recognises the need for dialogue with investors and analysts as well as the media and has put in place the Corporate Disclosure Policy to guide on the disclosure of corporate information. It governs and ensures that the information flow and communications across the Group and to the investors inside or outside of Malaysia are effectively managed and meet the needs of the Group. The primary contact person is the CEO of the Company.

5. Monitoring

Monitoring covers oversight of internal control by management or the application of customised procedures or checklists by employees within a process. Key monitoring within the Group are as follows:-

Performance Reporting

- **Management Committee Meetings**

GMT meets monthly and as and when required to deliberate on business performance, financial and operating risks and issues which include reviewing, resolving and approving all key business strategic measures and policies. Progress, exceptions and variations are also fully discussed and appropriate action taken. There were twelve (12) meetings held at the Group level. Similar monthly meetings were held by OMT at the subsidiary level.

Significant matters identified during these meetings are highlighted on a timely basis to The Board. Through this mechanism the Board is informed of all major control issues pertaining to internal control, regulatory compliance and risk taking. This ensures that business objectives stay on course.

- **Major Control Issues**

Monthly and quarterly reports on financial, corporate and legal affairs, operational control issues form part of the initiative of the Group.

On-going Monitoring

- **Financial and Operational Review**

Quarterly financial statements and the Group's annual performance are reviewed by the ARMC, which subsequently recommends them to the Board for its consideration and approval. Monthly management reports containing key financial results, operational performance indicators and budget comparisons are also presented to the Management Committee and the Board to enable them to have regular and updated information on the Group's performance.

- **Site Visits**

The GMT carries out periodic site visits to each business unit to discuss and steer the business strategy and plans, ensures remedial actions proposed by Internal Auditors are carried out and that internal controls are implemented.

- **Internal Audit**

Internal auditing provides an independent assurance of the adequacy of governance of risk management and internal control systems. The outsourced Internal Auditor and the employed Internal Auditors report functionally to the Board through ARMC. The Internal Audit Function focused on high priority activities determined by risk assessment and in accordance with the audit planning memorandum approved by ARMC. The Internal Audit Function is free from any relationships or conflicts of interest, which could impair their objectivity and independence.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

The scope of the planned audit assignments for the financial year 2026 covered the following:-

Auditor	Name of Entity Audited	Audited Area
Outsourced Internal Auditor	Domitys Bangsar Kuala Lumpur	<ul style="list-style-type: none"> • Front Office • Housekeeping
	Ascott Gurney Penang	<ul style="list-style-type: none"> • Front Office • Housekeeping
	Travelodge Ipoh	<ul style="list-style-type: none"> • Food & Beverage • Procurement
Internal Auditor – Projects	Plenitude Hills Sdn Bhd – Magnolia Project	<ul style="list-style-type: none"> • Project Progression • Quality Assurance • Defect liabilities Management
	Plenitude Tebrau Sdn Bhd – Parcel 3C, DSTH	<ul style="list-style-type: none"> • Project Progression • Quality Assurance
	Plenitude Tebrau Sdn Bhd – Phase 11D Sales Gallery	<ul style="list-style-type: none"> • Project Progression • Quality Assurance • Maintenance Management
	Plenitude Tebrau Sdn Bhd – Phase 2C DSTH	<ul style="list-style-type: none"> • Project Progression • Quality Assurance • Maintenance Management
	Plenitude Tebrau Sdn Bhd – Parcel 8E Semi-D	<ul style="list-style-type: none"> • Project Progression • Quality Assurance
	Plenitude Tebrau Sdn Bhd – Commercial Annex	<ul style="list-style-type: none"> • Quality Assurance
	Plenitude Tebrau Sdn Bhd – Tebrau Junction	<ul style="list-style-type: none"> • Building Management
	Plenitude Heights Sdn Bhd – Phase 3A, & Phase 7A	<ul style="list-style-type: none"> • Project Progression • Quality Assurance
	Plenitude Heights Sdn Bhd – Phase 2A, 3A & 4	<ul style="list-style-type: none"> • Defect liabilities Management • Quality Assurance
Compliance and Audit Manager	Tanjung Point Residences	<ul style="list-style-type: none"> • Front Office • Housekeeping • Maintenance Management
	Oakwood Hotel & Residences KL	<ul style="list-style-type: none"> • Front Office • Housekeeping • Maintenance Management
	Domitys Bangsar Kuala Lumpur	<ul style="list-style-type: none"> • Front Office

The internal audit reports provide recommendations aligned with best practices to enhance and add value to the Group by establishing standards, guidelines, and advice to standardise internal audit activities.

These reports are shared with key management for their feedback and to secure agreement on action plans with defined deadlines for implementing the necessary preventive and corrective measures. The reports are subsequently presented at the ARMC meeting, where a summary of key findings is circulated to ARMC for deliberation, ensuring that key management is committed to executing the agreed remedial actions.

REVIEW OF THIS STATEMENT BY EXTERNAL AUDITORS

The External Auditors had performed limited assurance engagement on this Statement on Risk Management and Internal Control for inclusion in the Annual Report for the financial year ended 30 June 2026 as required by paragraph 15.23 of the MMLR of Bursa Malaysia and reported to the Board that nothing had come to their attention that caused them to believe that the Statement on Risk Management and Internal Control is not prepared in all material aspect, in accordance with the disclosures required by paragraph 41 and 42 of the Statement on Risk Management and Internal Control – Guidelines for Directors of Listed Issuers to be set out, nor is factually inaccurate.

In accordance with Malaysian Approved Standard on Assurance Engagements, ISAE 3000 (Revised), Assurance Engagements Other than Audits or Review of Historical Financial Information and AAPG3, Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report does not require the External Auditors to consider whether the Directors' Statement on Risk Management and Internal Controls covers all risks and controls, or to form an opinion on the effectiveness of the Group's risk and control procedures including the assessment and opinion by The Board of Directors and management thereon. They are also not required to consider whether the processes described to deal with material internal control aspects of any significant problems disclosed in the annual report will in fact remedy the problems.

CONCLUSION

The Board has received assurance from CEO and General Manager - Group Finance & Reporting that the Group's risk management and internal control system is operating adequately and effectively in all material aspects, based on the risk management and internal controls framework adopted by the Group.

During the financial year under review, there were no material internal control failures, significant weaknesses, or adverse occurrences that resulted in material losses, contingencies, or uncertainties requiring separate disclosure in this Annual Report. Management actively tracks and continues to execute all agreed remedial action plans to address operational control enhancements identified in the internal audit reports.

The Board is of the view that the Group's system of risk management and internal control is in place for the year under review and up to the date of approval of this Statement, is adequate in safeguarding the Shareholders' investments, the interests of customers, regulators, employees and other stakeholders, and the Group's assets.

The Board acknowledges that there is an effective ongoing process for identification, evaluation and management of significant risks in the Group and is committed to continue to review the operations and effectiveness of the Group's internal control including financial, operational, compliance and risk management.

This statement is approved by the Board on 30 September 2026.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

The Audit and Risk Management Committee ("ARMC") of Plenitude Berhad (or "the Company") is pleased to present the ARMC Report for the financial year ended 30 June 2026 ("FY2026").

COMPOSITION AND MEETINGS

Composition

The ARMC consists solely of three (3) Independent Non-Executive Directors. The profiles of all the ARMC members are disclosed on pages 8 and 9 of the Annual Report.

The Company is in compliance with the requirement of Paragraph 15.09 (1)(c)(i) of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Malaysia") which requires at least one (1) member of the ARMC must be a qualified accountant.

During the financial year under review, the composition and the attendance record of the ARMC members are listed below.

<p>Dato' Lok Bah Bah @ Loh Yeow Boo (Chairman)</p> <p>Date of Appointment Chairman of Audit and Risk Management Committee 9 November 2022</p> <p>Directorship Independent Non-Executive Director</p> <p>Attendance 6/6 (100%)</p> <p>Relevant Experience He is a Chartered Accountant with the Malaysian Institute of Accountants and a fellow member of CPA, Australia.</p>	<p>Norhayati Binti Hashim</p> <p>Date of Appointment Member of Audit and Risk Management Committee 25 February 2022</p> <p>Directorship Independent Non-Executive Director</p> <p>Attendance 6/6 (100%)</p> <p>Relevant Experience She is a retired professional and experienced lawyer who has extensive knowledge of governing laws and corporate banking.</p>	<p>Tee Kim Chan</p> <p>Date of Appointment Member of Audit and Risk Management Committee 8 February 2023</p> <p>Directorship Independent Non-Executive Director</p> <p>Attendance 6/6 (100%)</p> <p>Relevant Experience He is admitted to the Honourable Society of Lincoln's Inn in 1978 and enrolled as an advocate and solicitor of the High Court of Malaya in 1979. Mr. Tee is currently practising as an advocate and solicitor in his own law firm.</p>
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Attendance at Meetings

The Board of Directors ("the Board"), Chairman, Chief Executive Officer, General Manager - Group Finance & Reporting, Corporate & Legal Affairs Manager and Internal Auditors of the Company and its group of companies ("the Group") are invited to the quarterly ARMC meetings.

Members of the Board are invited to keep the Board fully informed of the matters raised and deliberated by the ARMC. The Group functional heads are present during the reporting by the Internal Auditors to explain gaps in audit findings and deliberate remedial actions to be taken to improve the internal monitoring and control.

External Auditors are invited to discuss the annual audit plan, interim and final audit reviews. The ARMC met the External Auditors twice during the financial year without the presence of executive board members and management.

SUMMARY OF ACTIVITIES OF THE COMMITTEE

During the financial year ended 30 June 2026, the ARMC discharged its functions and carried out its duties as set out in the Terms of Reference ("TOR"), the TOR is available at the Company's website <https://plenitude.com.my/corporate-governance>.

Key activities undertaken by the ARMC include the following:-

Risks and Controls

- a) Reviewed the audit reports which highlighted audit issues, recommendations and Management's response, and discussed with Management on the appropriate remedial actions taken to improve the system of internal controls identified by the Internal Auditors.
- b) Reviewed the Risk Register to ensure that the risks identified are current and relevant to the latest business environment and that the risk responses are effective to address the relevant risks within the acceptable risk tolerance level.
- c) Considered and reviewed the legal matters reported by Corporate & Legal Affairs Manager in relation to challenges, ongoing claims and litigations faced by the business units. There are no material litigations to be disclosed in the FY2026 Financial Statements.
- d) Reviewed and recommended the revised TOR of the ARMC to the Board for approval and for publication on the corporate website.

Conflict of Interest

- a) Reviewed and supervised any conflict of interest or potential conflict of interest situations and the measures taken to resolve, eliminate or mitigate the conflict of interest. During the financial year, none of our directors, substantial shareholders and/or other key persons has any other interest, whether direct or indirect, in any competing business to the Group.

Financial Reporting

- a) Reviewed the unaudited quarterly financial results announcements for recommendation to the Board for approval before release to Bursa Malaysia. The Chief Executive Officer and General Manager - Group Finance & Reporting were present to brief and explain areas that required clarification.
- b) Reviewed audit review memorandum prepared by the External Auditors on year-end financial results, their audit findings and management's responses to the audit findings for the financial year.
- c) Reviewed the Audited Financial Statements and Annual Report of the Group for the financial year prior to submission to the Board for consideration and approval.
- d) Reviewed on quarterly basis related party transactions including recurrent related party transactions entered into by the Group and any conflict of interest that may arise.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

Internal and External Audit Processes

- a) Reviewed and discussed with the External Auditors their 2026 audit plan focusing on changes in the implementation of major accounting policies, audit processes, significant events and adjustments and compliance with the applicable financial reporting standards and other legal requirements.
- b) Reviewed and discussed with the Internal and External Auditors their audit reviews, evaluation of the internal controls systems, problems and reservations arising from the interim and final audits, the management's responses, and the adequacy of assistance given by the Group's employees.
- c) Assessed the suitability and independence of the External Auditors throughout the conduct of audit engagement. The External Auditors, namely Baker Tilly Monteiro Heng PLT, had in their 2026 audit plan confirmed that they are in compliance with the requirements of independence under the local professional institutes' rules and International Standards on Auditing.

Other Responsibilities

Other recurring tasks included:-

- Reviewed and recommended the Statement on Corporate Governance, Statement on Risk Management and Internal Control and ARMC Report to the Board for approval.
- Considered and recommended to the Board for approval the audit fees payable to the Internal and External Auditors, taking into account the independence, objectivity and effectiveness of the services provided.
- Reviewed the proposals for non-audit services rendered by the External Auditors in reviewing the Statement on Risk Management and Internal Control and other information in the Annual Report.
- Reviewed proposal(s) on fixed assets written off, assessed its profit or loss impact and made recommendations to the Board for approval.
- Overseeing ESG disclosure, ESG processes and controls, assessed the soundness of the methodologies and policies management to develop metrics and other sustainability disclosures.

INTERNAL AUDIT FUNCTION

The Internal Auditors' role is to assist the Board and ARMC in providing an independent assessment of the adequacy, efficiency and effectiveness of the Group's Internal Control System.

During the financial year ended 30 June 2026, the internal audit function was outsourced to a professional service firm (outsourced Internal Auditor), focusing on business operations and financial audits. In addition, the Group employs two full time employees, Internal Auditors-Projects and Compliance and Audit Manager ("employed Internal Auditors"). Internal Auditor-Projects is responsible for auditing projects' progress, management, workmanship and property maintenance, while the Compliance and Audit Manager evaluate and ensure the effectiveness of the property and hotel's internal controls, financial processes, and compliance with regulations. Both outsourced and employed internal auditors are collectively referred to as Internal Auditors and they report directly to the ARMC. All Internal Auditors are free from any relationship or conflict of interest, which could impair their objectivity and independence.

The outsourced Internal Auditor carries out business operations and financial audits on operating subsidiary companies by rotation on a quarterly basis. The employed Internal Auditors carries out audit visits to project sites/hotels by rotation, reporting to Management Committee monthly and to the ARMC on a quarterly basis.

The internal audits are carried out in accordance with the internal audit plan approved by the Management Committee and ARMC. The audit reports of these assignments provide independent and objective assessment of the following:

- The adequacy, effectiveness and efficiency of the internal control systems to manage operations and safeguard the Group's assets and shareholders' value, and
- The adequacy and effectiveness of the risk management operations, governance and compliance functions to identify, manage and address potential risks facing the Group.

The areas of audit coverage include finance, sales, marketing, credit control (billings and collections), corporate governance, human resources, customer service, quality in construction, and procurement (setting of pricing and selection of suppliers/vendors).

The internal audit reports make recommendations based on best practices that will improve and add value to the Group, in providing standards, guidelines and advice to standardise the internal audit activities.

These reports are issued to key management for their response and to agree on action plans with deadlines to complete the necessary preventive and corrective actions. The reports are tabled at the ARMC meeting, and the summary of key findings is circulated to the ARMC for due deliberation to ensure that key management undertakes to carry out the agreed remedial actions. Members of key management (both group management and operation management) are invited to the ARMC meetings from time to time, especially when major weaknesses are uncovered by Internal Auditors.

During the financial year, the outsourced Internal Auditors conducted audits at Domitys Bangsar Kuala Lumpur, Ascott Gurney Penang, and Travelodge Ipoh.

Employed Internal Auditor-Projects audited both ongoing and completed projects; including but not limited to Taman Desa Tebrau Phase 11D, Phase 2C, Parcel 8E at Johor Bahru; Impian Hills Magnolia Project, Parcel 3A, RMJ at Ulu Tiram, Johor Bahru.

In addition, both Internal Auditor-Projects and Compliance and Audit Manager also carried out on-site inspections and property audits for hotels, namely Tanjung Point Residences, Oakwood Hotel & Residences KL, Domitys Bangsar Kuala Lumpur, Ascott Gurney Penang, Travelodge Ipoh.

Key auditable activities that were completed in 2025/2026 include:

- Front Office
- Housekeeping
- Food & Beverage
- Procurement
- Quality control and management
- Project progression
- Safety and security management
- Defect liability management
- Building maintenance management

The total cost incurred for the internal audit function for the financial year under review was. RM338,651.

STATEMENT ON DIRECTORS' RESPONSIBILITY

(IN RESPECT OF THE ANNUAL AUDITED FINANCIAL STATEMENTS)

The Directors are required by the Companies Act 2016 ("CA") to prepare financial statements for each financial year which have been made out in accordance with applicable Financial Reporting Standards (FRSs), the requirements of the CA in Malaysia, and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Directors are responsible to ensure that the financial statements give a true and fair view of the state of affairs of the Group and of the Company at the end of the financial year, and of the results and cash flows of the Group and of the Company for the financial year.

In preparing the financial statements, the Directors have:-

- Adopted appropriate accounting policies and applied them consistently;
- Made judgements and estimates that are reasonable and prudent; and
- Prepared the financial statements on a going concern basis.

The Directors are responsible to ensure that the Group and the Company keep accounting records which disclose the financial position of the Group and of the Company with reasonable accuracy, enabling them to ensure that the financial statements comply with the CA and the applicable approved accounting standards in Malaysia.

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

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DIRECTORS' REPORT

The directors of Plenitude Berhad have pleasure in submitting their report together with the audited financial statements of the Group and of the Company for the financial year ended 30 June 2026.

PRINCIPAL ACTIVITIES

The Company's principal activity is investment holding. The principal activities of its subsidiary companies included investment holding, land and property investment, property development, hotelier and hotel related services, operator of all suite-hotel, operator of serviced residences, cleaning of building of all types, project management and management and consulting services.

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

RESULTS

	Group RM'000	Company RM'000
Net profit for the financial year	121,488	14,260
Attributable to:		
Owners of the Company	116,393	14,260
Non-controlling interests	5,095	-
	121,488	14,260

DIVIDENDS

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

	RM'000
In respect of the financial year ended 30 June 2025:	
Final single-tier dividend of 2.5 sen on 381,533,758 ordinary shares paid on 20 November 2025	9,538

The directors have proposed a final single-tier dividend of 6.0 sen on 381,533,758 ordinary shares, amounting to RM22,892,025 in respect of the current financial year. This dividend is subject to approval of the shareholders at the forthcoming Annual General Meeting of the Company and has not been included as a liability in the financial statements. Such dividend, if approved by the shareholders, will be accounted for in equity as an appropriation of retained earnings in the financial year ending 30 June 2027.

RESERVES OR PROVISIONS

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

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and of the Company were prepared, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and had satisfied themselves that there were no known bad debts and that no allowance for doubtful debts was required.

At the date of this report, the directors are not aware of any circumstances which would render it necessary to write off any bad debts or to make any allowance for doubtful debts in the financial statements of the Company.

CURRENT ASSETS

Before the financial statements of the Group and of the Company were prepared, the directors took reasonable steps to ensure that any current assets which were unlikely to be realised in the ordinary course of business including their values as shown in the accounting records of the Group and of the Company, had been written down to an amount which they might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances which would render the values attributed to the current assets in the financial statements of the Group and of the Company misleading.

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

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; and
- (ii) any contingent liabilities in respect of the Group or of the Company which has arisen since the end of the financial year.

In the opinion of the directors, no contingent or other liability of the Group or of the Company 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.

DIRECTORS' REPORT

CHANGE OF CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

ITEMS OF MATERIAL AND UNUSUAL NATURE

In the opinion of the directors,

- (i) the results of the operations of the Group and of the Company for the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; 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 and of the Company for the financial year in which this report is made.

AUDITORS' REMUNERATION AND INDEMNITY

The auditors' remuneration of the Group and the Company during the financial year were RM751,000 and RM75,000 respectively.

The Company has agreed to indemnify the auditors of the Company as permitted under Section 289 of the Companies Act 2016 in Malaysia.

ISSUE OF SHARES AND DEBENTURES

During the financial year, no new issue of shares or debentures were made by the Company.

OPTIONS GRANTED OVER UNISSUED SHARES

No options were granted to any person to take up the unissued shares of the Company during the financial year.

DIRECTORS

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

Chua Elsie*
Dato' Lok Bah Bah @ Loh Yeow Boo
Norhayati binti Hashim
Tee Kim Chan*
Tan Seng Chye*

* Directors of the Company and certain subsidiaries

DIRECTORS (CONTINUED)

Other than as stated above, the directors of the subsidiary companies in office during the financial year and during the period from the end of the financial year to the date of the report are:

Aklif bin Amir
 Alberto V. Igruby
 Ani Dinasan Dinasan
 Cheryl Ami F. Macutay
 Hashimah binti Ismail
 Masaki Aguni
 Willie B. Santiago
 Shirley Lim Guat Hua

DIRECTORS' INTERESTS

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

	← At 01.07.2025	Number of ordinary shares		At 30.06.2026 →
		Bought	Sold	
Interests in the Company				
Indirect interests:				
Chua Elsie *	104,000	-	-	104,000

* Shares held directly by spouse and children. In accordance with Section 59(11)(c) of the Companies Act 2016 in Malaysia, the interests of the spouse/children in the shares of the Company shall be treated as the interests of the director.

Other than as stated above, none of the other directors in office at the end of the financial year had any interest in ordinary shares or debentures of the Company and its related corporations during the financial year.

DIRECTORS' BENEFITS

Since the end of the previous financial year, none of the directors of the Company has received or become entitled to receive any benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable, by the directors as shown below) by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

DIRECTORS' REPORT

DIRECTORS' BENEFITS (CONTINUED)

The directors' benefits of the Group and of the Company were as follows:

	Group and Company RM'000
Directors of the Company	
- Fees	360
- Other emoluments	50
	410

Neither during, nor at the end of the financial year, was the Company a party to any arrangements where the object is to enable the directors to acquire benefits by means of the acquisition of shares in, or debentures of the Company or any other body corporate.

INDEMNITY TO DIRECTORS AND OFFICERS

The Company maintained a Directors' and Officers' Liability Insurance ("D&O Insurance") in respect of liabilities arising from acts committed in their respective capacity as, inter alia, the Directors and Officers of the Company and of the Group, the total amount of D&O Insurance coverage was RM15,000,000 and the total amount of premium paid for the D&O Insurance was RM25,750.

SUBSIDIARIES

The details of the Company's subsidiaries are disclosed in Note 17 to the financial statements.

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

AUDITORS

The auditors, Messrs Baker Tilly Monteiro Heng PLT, have expressed their willingness to continue in office.

This report was approved and signed on behalf of the Board of Directors in accordance with a resolution of the directors:

CHUA ELSIE

Director

**DATO' LOK BAH BAH @
LOH YEOW BOO**

Director

Date: 30 September 2026

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Note	2026 RM'000	Group 2025 Restated RM'000	Company 2026 RM'000	2025 RM'000
Revenue	5	632,688	629,386	10,800	62,500
Cost of sales	6	(321,484)	(317,270)	-	-
Gross profit		311,204	312,116	10,800	62,500
Other income	7	25,851	24,208	5,657	4,292
Distribution expenses		(8,146)	(9,315)	-	-
Administrative expenses		(156,018)	(157,581)	(910)	(810)
Other expenses		(416)	(1,465)	(14)	(21)
Operating profit		172,475	167,963	15,533	65,961
Finance costs	8	(15,234)	(18,590)	-	-
Profit before taxation	9	157,241	149,373	15,533	65,961
Taxation	10	(35,753)	(29,730)	(1,273)	(976)
Net profit for the financial year		121,488	119,643	14,260	64,985
Other comprehensive income/ (loss), net of tax					
Item that will not be reclassified subsequently to profit or loss:					
Fair value gain/(loss) on equity instruments designated at fair value through other comprehensive income/(loss)	22	7,402	(10,739)	-	-
		7,402	(10,739)	-	-
Items that may be reclassified subsequently to profit or loss:					
Foreign currency translation differences for foreign operations		(36,589)	(16,404)	-	-
		(36,589)	(16,404)	-	-
Other comprehensive loss for the financial year		(29,187)	(27,143)	-	-
Total comprehensive income for the financial year		92,301	92,500	14,260	64,985

	Note	2026 RM'000	Group 2025 Restated RM'000	Company 2026 RM'000	2025 RM'000
Profit attributable to:					
Owners of the Company		116,393	116,373	14,260	64,985
Non-controlling interests		5,095	3,270	-	-
		121,488	119,643	14,260	64,985
Total comprehensive income attributable to:					
Owners of the Company		101,938	95,718	14,260	64,985
Non-controlling interests		(9,637)	(3,218)	-	-
		92,301	92,500	14,260	64,985
Earnings per ordinary share attributable to:					
Owners of the Company (sen)					
- Basic	11	30.5	30.5		
- Diluted	11	30.5	30.5		

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2026

		Group			Company	
	Note	30.6.2026	30.6.2025	1.7.2024	30.6.2026	30.6.2025
		RM'000	Restated RM'000	Restated RM'000	RM'000	RM'000
ASSETS						
Non-current assets						
Property, plant and equipment	12	1,141,101	1,235,256	1,309,257	-	1
Right-of-use assets	13	928	749	1,123	-	-
Investment properties	14	33,669	34,524	34,952	-	-
Inventories	15	317,867	349,682	345,223	-	-
Goodwill	16	2,720	3,703	3,703	-	-
Investment in subsidiary companies	17	-	-	-	1,359,927	1,392,805
Deferred tax assets	18	28,332	24,508	29,483	-	-
Amounts owing by subsidiary companies	19	-	-	-	19,360	13,887
Total non-current assets		1,524,617	1,648,422	1,723,741	1,379,287	1,406,693
Current assets						
Inventories	15	306,211	249,610	193,364	-	-
Trade and other receivables	20	97,327	66,881	60,202	59	5
Amounts owing by subsidiary companies	19	-	-	-	7,269	978
Contract assets	21	43,529	38,316	45,863	-	-
Tax recoverable		2,410	1,938	853	10	-
Other investments	22	79,632	72,652	83,771	-	-
Fixed deposits with licensed banks	23	214,809	185,233	179,278	84,395	77,718
Cash and bank balances	23	355,360	234,004	159,353	49,671	69,403
		1,099,278	848,634	722,684	141,404	148,104
Asset classified as held for sale	24	11,014	11,014	11,014	-	-
Total current assets		1,110,292	859,648	733,698	141,404	148,104
TOTAL ASSETS		2,634,909	2,508,070	2,457,439	1,520,691	1,554,797

	Note	Group 30.6.2026 RM'000	30.6.2025 Restated RM'000	1.7.2024 Restated RM'000	Company 30.6.2026 RM'000	30.6.2025 RM'000
EQUITY AND LIABILITIES						
Equity attributable to owners of the Company						
Share capital	25	515,315	515,315	515,315	515,315	515,315
Reserves	26	1,325,227	1,232,619	1,169,331	1,002,949	998,227
Non-controlling interests	17(d)	1,840,542 146,392	1,747,934 73,834	1,684,646 77,052	1,518,264 -	1,513,542 -
TOTAL EQUITY		1,986,934	1,821,768	1,761,698	1,518,264	1,513,542
Non-current liabilities						
Loans and borrowings	27	217,680	382,550	420,011	-	-
Trade and other payables	28	4,791	4,971	5,211	-	-
Deferred tax liabilities	18	22,143	22,262	23,070	-	-
Total non-current liabilities		244,614	409,783	448,292	-	-
Current liabilities						
Loans and borrowings	27	137,155	17,890	20,213	-	-
Provisions	29	76,793	50,612	52,164	-	-
Trade and other payables	28	151,575	175,937	148,733	50	86
Contract liabilities	21	22,119	20,833	17,576	-	-
Amounts owing to subsidiary companies	19	-	-	-	2,377	40,902
Tax liabilities		10,200	5,729	3,245	-	267
Liabilities classified as held for sale	24	397,842 5,519	271,001 5,518	241,931 5,518	2,427 -	41,255 -
Total current liabilities		403,361	276,519	247,449	2,427	41,255
TOTAL LIABILITIES		647,975	686,302	695,741	2,427	41,255
TOTAL EQUITY AND LIABILITIES		2,634,909	2,508,070	2,457,439	1,520,691	1,554,797

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Note	Attributable to owners of the Company				
		Share capital RM'000	Fair value reserve of financial assets at FVOCI RM'000	Foreign currency translation reserve RM'000	Retained earnings RM'000	Sub-total RM'000
					Non- controlling interests RM'000	Total equity RM'000
Group						
At 1 July 2024						
- As previously reported	37	515,315	29,479	6,766	1,150,678	1,793,855
- Adjustment		-	-	(17,592)	-	(32,157)
Restated balance at 1 July 2024		515,315	29,479	(10,826)	1,150,678	1,761,698
Net profit for the financial year						
Fair value changes on equity instruments designated at fair value through other comprehensive income	22	-	-	-	116,373	116,373
Transfer upon the disposal of equity investment designated at FVOCI		-	(10,739)	-	-	(10,739)
Foreign currency translation differences for foreign operations (Restated)		-	331	-	(331)	-
Total comprehensive (loss)/income for the financial year		-	-	(9,916)	-	(9,916)
		-	(10,408)	(9,916)	116,042	95,718
Transactions with owners:						
Dividends for the financial year ended 30 June 2024	30	-	-	-	(13,354)	(13,354)
Dividends for the financial year ended 30 June 2025	30	-	-	-	(19,076)	(19,076)
- interim dividend		-	-	-	-	-
Total transactions with owners		-	-	-	(32,430)	(32,430)
At 30 June 2025 (restated)		515,315	19,071	(20,742)	1,234,290	1,821,768

Attributable to owners of the Company							
	Share capital RM'000	Fair value reserve of financial assets at FVOCI RM'000	Foreign currency translation reserve RM'000	Retained earnings RM'000	Sub-total RM'000	Non- controlling interests RM'000	Total equity RM'000
Group (continued)							
At 1 July 2025							
- As previously reported	515,315	19,071	14,380	1,234,290	1,783,056	99,908	1,882,964
- Adjustment	-	-	(35,122)	-	(35,122)	(26,074)	(61,196)
Restated balance at 1 July 2025	515,315	19,071	(20,742)	1,234,290	1,747,934	73,834	1,821,768
Net profit for the financial year							
Fair value changes on equity instruments designated at fair value through other comprehensive income	-	-	-	116,393	116,393	5,095	121,488
Transfer upon the disposal of equity investment designated at FVOCI	-	7,402	-	-	7,402	-	7,402
Foreign currency translation differences for foreign operations	-	(3)	-	3	-	-	-
	-	-	(21,857)	-	(21,857)	(14,732)	(36,589)
Total comprehensive income for the financial year	-	7,399	(21,857)	116,396	101,938	(9,637)	92,301
Transactions with owners:							
Changes in ownership interests in a subsidiary	-	-	-	208	208	(208)	-
Subscription of shares by non-controlling interests in subsidiaries	-	-	-	-	-	82,403	82,403
Dividends for the financial year ended 30 June 2025	-	-	-	(9,538)	(9,538)	-	(9,538)
- final dividend	-	-	-	-	-	-	-
30							
Total transactions with owners							
	-	-	-	(9,330)	(9,330)	82,195	72,865
At 30 June 2026	515,315	26,470	(42,599)	1,341,356	1,840,542	146,392	1,986,934

STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

		Attributable to owners of the Company		
	Note	Share capital RM'000	Retained earnings RM'000	Total equity RM'000
Company				
At 1 July 2024		515,315	965,672	1,480,987
Total comprehensive income for the financial year		-	64,985	64,985
<u>Transactions with owners:</u>				
Dividends for the financial year ended 30 June 2024 - final dividend	30	-	(13,354)	(13,354)
Dividends for the financial year ended 30 June 2025 - interim dividend	30	-	(19,076)	(19,076)
Total transactions with owners		-	(32,430)	(32,430)
At 30 June 2025		515,315	998,227	1,513,542
Total comprehensive income for the financial year		-	14,260	14,260
<u>Transaction with owners:</u>				
Dividends for the financial year ended 30 June 2025 - final dividend	30	-	(9,538)	(9,538)
Total transaction with owners		-	(9,538)	(9,538)
At 30 June 2026		515,315	1,002,949	1,518,264

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Note	Group		Company	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Cash flows from operating activities					
Profit before taxation		157,241	149,373	15,533	65,961
Adjustments for:					
Bad debt written off		-	16	-	-
Depreciation of:					
- property, plant and equipment	12	47,794	50,450	1	3
- right-of-use assets	13	477	374	-	-
- investment properties	14	879	876	-	-
Dividend income		(4,993)	(4,711)	(13,226)	(63,153)
Finance costs	8	15,234	18,590	-	-
Gain on disposal of investment properties	7	-	(244)	-	-
Gain on disposal of property, plant and equipment	7	(6)	(26)	-	-
Interest income	7	(8,981)	(9,210)	(3,221)	(3,639)
Property, plant and equipment written off		286	36	-	1
Investment properties capital expenditure written off		445	-	-	-
Unrealised loss on foreign exchange		1,566	369	-	-
Profit/(Loss) before working capital changes		209,942	205,893	(913)	(827)
Changes in working capital:					
Inventories					
- land held for future development		9,938	(38,229)	-	-
- property development projects		105,056	(53,078)	-	-
- completed properties		(139,724)	30,917	-	-
- general supplies of hotel operations		(56)	(315)	-	-
Trade and other receivables		(30,446)	(6,695)	(54)	4,774
Contract assets		(5,213)	7,547	-	-
Amounts owing by subsidiary companies		-	-	21,114	(35,521)
Trade and other payables and provision		1,639	25,412	(36)	10
Contract liabilities		1,286	3,257	-	-
Amounts owing to subsidiary companies		-	-	(38,525)	(1,627)
Net cash flows generated from/ (used in) operations		152,422	174,709	(18,414)	(33,191)
Interest income received		1,238	1,289	659	128
Income tax refunded		468	234	-	209
Income tax paid		(36,165)	(24,396)	(1,550)	(770)
Net cash flows from/(used in) operating activities		117,963	151,836	(19,305)	(33,624)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026 (CONTINUED)

	Note	Group		Company	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Cash flows from investing activities					
Interest income received		7,743	7,921	2,562	3,511
Proceeds from disposal of property, plant and equipment		9	50,829	-	-
Proceed from disposal of investment properties		-	346	-	-
Purchase of property, plant and equipment	12	(12,966)	(56,327)	-	-
Capital expenditure for investment properties	14	(469)	(550)	-	-
Proceed from disposal of other investments	22	424	316	-	-
Placement of deposit with maturity more than 90 days	23	(40,376)	(29,512)	-	-
Dividend income received		4,993	4,711	13,226	63,153
Subscription of shares by non-controlling interests in subsidiaries		82,403	-	-	-
Net cash flows from/(used in) investing activities		41,761	(22,266)	15,788	66,664
Cash flows from financing activities					
Dividends paid		(9,538)	(32,430)	(9,538)	(32,430)
Interest paid		(15,234)	(18,590)	-	-
Repayment of bank borrowings	(a)	(17,516)	(25,138)	-	-
Payment to lease liabilities	(a)	(477)	(374)	-	-
Net cash flows used in financing activities		(42,765)	(76,532)	(9,538)	(32,430)
Net increase/(decrease) in cash and cash equivalents		116,959	53,038	(13,055)	610
Effect of exchange rate changes		(6,403)	(1,944)	-	-
Cash and cash equivalents at beginning of the financial year		382,701	331,607	147,121	146,511
Cash and cash equivalents at end of the financial year	23	493,257	382,701	134,066	147,121

(a) Reconciliation of changes in liabilities arising from financing activities are as follows:

	At 1 July RM'000	Cash flows RM'000	← Lease Modification RM'000	Non-cash Addition RM'000	→ Exchange differences RM'000	At 30 June RM'000
Group						
2026						
Term loans (Note 27)	299,691	(17,516)	-	-	(28,268)	253,907
Redeemable Non-Convertible Cumulative Preference Shares (Note 27)	100,000	-	-	-	-	100,000
Lease liabilities (Note 27)	749	(477)	(499)	1,155	-	928
	400,440	(17,993)	(499)	1,155	(28,268)	354,835
2025						
Term loans (Note 27)	339,101	(25,138)	-	-	(14,272)	299,691
Redeemable Non-Convertible Cumulative Preference Shares (Note 27)	100,000	-	-	-	-	100,000
Lease liabilities (Note 27)	1,123	(374)	-	-	-	749
	440,224	(25,512)	-	-	(14,272)	400,440

(b) Total cash outflows for leases

During the financial year, the Group had total cash outflows for leases of RM844,000 (2025: RM827,000) including expenses relating to short term leases as disclosed in Note 9 to the financial statements.

The accompanying notes form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE 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 2nd Floor, No.2, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia.

The principal place of business of the Company is located at Suite 31-02, ILHAM Tower, 8, Jalan Binjai, 50450 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia.

The principal activity of the Company is investment holding. The principal activities of its subsidiary companies are stated in Note 17 to the financial statements.

There have been no significant changes in the nature of the principal activities of the Company and its subsidiary companies during the financial year.

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

2. BASIS OF PREPARATION

2.1 Statement of compliance

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

2.2 Adoption of amendments to MFRS

The Group and the Company have adopted the following applicable amendments to MFRS for the current financial year:

Amendments to MFRS

MFRS 121 The Effects of Changes in Foreign Exchange Rates

The adoption of the above amendments to MFRS did not have any significant effect on the financial statements of the Group and of the Company and did not result in significant changes to the Group's and the Company's existing accounting policies.

2.3 New MFRSs and amendments to MFRSs that have been issued, but yet to be effective

- (a) The Group and the Company have not adopted the following new MFRSs and amendments to MFRSs that have been issued, but yet to be effective:

New MFRSs

MFRS 18 Presentation and Disclosure in Financial Statements
MFRS 20 Regulatory Assets and Regulatory Liabilities

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

1 January 2027
1 January 2029

2. BASIS OF PREPARATION (CONTINUED)

2.3 New MFRSs and amendments to MFRSs that have been issued, but yet to be effective (continued)

- (a) The Group and the Company have not adopted the following new MFRSs and amendments to MFRSs that have been issued, but yet to be effective (continued):

		Effective for financial periods beginning on or after
<u>Amendments to MFRSs</u>		
MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2026
MFRS 7	Financial Instruments: Disclosures	1 January 2026
MFRS 9	Financial Instruments	1 January 2026
MFRS 10	Consolidated Financial Statements	1 January 2026/ Deferred
MFRS 107	Statement of Cash Flows	1 January 2026
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2027
MFRS 128	Investments in Associates and Joint Ventures	1 January 2027 [#] / Deferred

[#] Amendments to MFRS 128 shall apply when an entity first applies MFRS 18 Presentation and Disclosure in Financial Statements.

- (b) The Group and the Company plan to adopt the above applicable new MFRSs and amendments to MFRSs when they become effective. A brief discussion on the above significant new MFRSs and amendments to MFRSs that may be applicable to the Group and the Company are summarised below.

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18 replaces MFRS 101 Presentation of Financial Statements. It retains many requirements from MFRS 101 without modification.

MFRS 18 introduces two subtotals which are to be presented in the statement of profit or loss - including "operating profit", which has been specifically defined. Income and expenses shall be presented in five categories: operating, investing, financing, income taxes and discontinued operations.

MFRS 18 requires disclosure of explanations of the entity's company-specific measures that are related to the statement of profit or loss, referred to as management-defined performance measures ("MPMs"). The entity is required to reconcile MPMs to a total or subtotal required by MFRS 18 or other MFRS Accounting Standards. MFRS 18 also requires other disclosures, including how each MPM is calculated, what the MPM communicates about the entity's financial performance, and any changes made to the MPMs in the year.

MFRS 18 adds new principles for aggregation and disaggregation of information. It requires the entity to classify the expenses in the "operating" category in the profit or loss by nature or function, or both. The entity that classifies operating expenses by functions is required to disclose in the notes to the financial statements, the amount of depreciation, amortisation, employee benefits, impairment losses and write-downs of inventories included in each line in the operating category. Subject to materiality, MFRS 18 requires items presented or disclosed as "other" to be labelled and/or described in as faithfully representative and precise a way as possible.

NOTES TO THE FINANCIAL STATEMENTS

2. BASIS OF PREPARATION (CONTINUED)**2.3 New MFRSs and amendments to MFRSs that have been issued, but yet to be effective (continued)**

- (b) The Group and the Company plan to adopt the above applicable new MFRSs and amendments to MFRSs when they become effective. A brief discussion on the above significant new MFRSs and amendments to MFRSs that may be applicable to the Group and the Company are summarised below. (continued)

Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures

These narrow scope amendments to MFRS 9 clarify the classification and requirements, including:

- clarify the classification of financial assets, particularly those with environmental, social and corporate governance and similar features. The Amendments clarify how the contractual cash flows on such financial assets should be assessed, specifically the assessment of interest focuses on what an entity is being compensated for, rather than how much compensation it receives. Nonetheless, the amount of compensation the entity receives may indicate that it is being compensated for something other than basic lending risks and costs.
- clarify the date on which a financial asset or a financial liability settled via electronic payment systems is derecognised. The Amendments permit an entity to derecognise financial liability before it delivers cash on the settlement date if specified criteria are met.

Amendments to MFRS 7 introduce new disclosure requirements relating to investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features that do not relate directly to basic lending risks and costs.

Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates

Amendments to MFRS 121 clarify how entities should translate financial statements from a non-hyperinflationary currency into a hyperinflationary presentation currency.

- When an entity's functional currency is the currency of a non-hyperinflationary economy but its presentation currency is the currency of a hyperinflationary economy, the results and financial position of the entity shall be translated into the presentation currency by translating all amounts (ie assets, liabilities, equity items, income and expenses, including comparatives) at the closing rate at the date of the most recent statement of financial position.
- When an entity's functional currency and presentation currency are the currency of a hyperinflationary economy (or are the currencies of different hyperinflationary economies) and the entity translates the results and financial position of a foreign operation whose functional currency is that of a non-hyperinflationary economy, the entity shall restate the comparative amounts of that foreign operation included in the entity's previously issued financial statements by applying the general price index it applies to corresponding figures for the previous reporting period in accordance with paragraph 34 of MFRS 129 *Financial Reporting in Hyperinflationary Economies*.

Amendments to MFRS 128 Investments in Associates and Joint Ventures

These narrow-scope amendments clarify which entities are eligible to measure investments in associates and joint ventures at fair value through profit or loss in accordance with MFRS 9 Financial Instruments (i.e., the fair value option in MFRS 128). The application of the fair value option has direct consequences on how an entity classifies income and expenses in the statement of profit or loss under MFRS 18 *Presentation and Disclosure in Financial Statements*.

2. BASIS OF PREPARATION (CONTINUED)

2.4 Functional and presentation currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which they operate ("the functional currency"). The consolidated financial statements are presented in Ringgit Malaysia ("RM"), which is also the Company's functional currency, and has been rounded to the nearest thousand, unless otherwise stated.

2.5 Basis of measurement

The financial statements of the Group and of the Company have been prepared on the historical cost basis, except as otherwise disclosed.

3. MATERIAL ACCOUNTING POLICY INFORMATION

Unless otherwise stated, the following material accounting policy information have been applied consistently to all the financial years presented in the financial statements of the Group and of the Company.

(a) Revenue and other income

Financing components

The Group and the Company have applied the practical expedient to not adjust the promised amount of consideration for the effects of significant financing components as the Group and the Company expect that the period between the transfer of the promised goods or services to the customer and payment by the customer will be one year or less.

(i) Property development

The Group develops and sells lands, residential and commercial properties. Contracts with customers may include multiple distinct promises to customers and therefore are accounted for as separate performance obligations. If the contract with customer contains more than one performance obligation, when the stand-alone selling price are not directly observable, they are estimated based on expected cost plus margin approach.

For practical expediency, the Group applies revenue recognition to a portfolio of contracts (or performance obligations) with similar characteristics in the property development business if the Group reasonably expect that the effects on the financial statements would not differ materially from recognising revenue on each individual contracts (or performance obligations) within that portfolio.

Revenue from residential and commercial properties are recognised as and when the control of the asset is transferred to the customer. Based on the terms of the contract and the laws that apply to the contract, control of the asset is transferred over time as the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date. Revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation. The progress towards complete satisfaction of a performance obligation is determined by the proportion of property development costs incurred for work performed to date bear to the estimated total property development costs (an input method).

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)**(a) Revenue and other income (continued)****(i) Property development (continued)**

The consideration is due based on the scheduled payments in the contract, therefore, no element of financing is deemed present. When a particular milestone is reached in excess of the scheduled payments, a contract asset will be recognised for the excess of revenue recognised to date under the input method over the progress billings to-date and include deposits or advances received from customers. When the progress billings to-date and include deposits or advances received from customers exceeds revenue recognised to date then the Group recognises a contract liability for the difference.

Revenue from the sale of completed properties is recognised at a point in time when control of the property is transferred to the customer and it is probable that the Group will collect the consideration to which it is entitled.

Consistent with market practice, the Group collects deposits from customers for sale of properties. A contract liability is recognised for the customer deposits as the Group has obligations to transfer the goods or services to the customer in respect of deposits received. Customer deposits would be recognised as revenue upon transfer of goods or services to the customer.

Based on the Group's customary business practice, the customers' legal fees are borne by the Group. Revenue is recognised based on the transaction price agreed in the contracts, net of the customers' legal fees. The Group uses its experience in estimating the legal fees to be incurred. The Group uses the expected value method because it is the method that the Group expects to better predict the amount of consideration to which they will be entitled. The amount of revenue recognised does not include any customers' legal fees which is constrained.

For residential properties, as part of the statutory requirements, the Group's obligations to repair and make good of any defect, shrinkage or other faults in the building or in the common property which have become apparent within a period of 24 months after the customer takes vacant possession of the building are recognised as a provision.

(ii) Hotel operationsRental of rooms

Hotel room revenue is recognised at a point in time when service is rendered to the guest over their stay at the hotel. Revenue is measured based on the consideration specified in a contract with a guest upon actual occupancy by the guest.

Sale of food and beverages and other related services

Revenue is recognised at a point in time based on the consideration specified in a contract with a customer when the services are rendered and control is transferred to the customer.

(iii) Gross dividend income from subsidiary companies

Dividend income is recognised when the shareholder's right to receive payment is established.

(iv) Management fees

Management fees are recognised on an accrual basis.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(a) Revenue and other income (continued)

(v) Interest income

Interest income is recognised as it accrues using the effective interest method.

(vi) Rental income

Rental income is recognised on a time proportion basis over the lease term.

(vii) Dividend income from short term money market

Dividend income from short term money market is recognised when the right to receive payment is established.

(b) Deferred tax

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the reporting date.

(c) Basis of consolidation

(i) Subsidiaries and business combination

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

(ii) Non-controlling interests

At the acquisition date, components of non-controlling interests of the Group are measured at their acquisition-date fair values.

(d) Separate financial statements

In the Company's statement of financial position, investment in subsidiaries is measured at cost less any accumulated impairment losses.

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

(e) Financial instruments

Financial assets - subsequent measurement and gains and losses

Debt instruments at amortised cost

The Group and the Company subsequently measure these assets at amortised cost under the effective interest method. The gross carrying amount is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)**(e) Financial instruments (continued)****Financial assets – subsequent measurement and gain and losses (continued)**Equity instruments at fair value through other comprehensive income

The Group subsequently measures all equity investments at fair value. Upon initial recognition, the Group has made an irrevocable election to classify its equity investments as disclosed in Note 22 that are not held for trading as equity instruments designated at fair value through other comprehensive income. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are not recycled to profit or loss. Dividends are recognised as other income in the profit or loss when the right of payment has been established, except when the Group benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in other comprehensive income. Equity instruments designated at fair value through other comprehensive income are not subject to impairment assessment.

Financial liabilities – subsequent measurement and gains and losses

The Group and the Company classify the financial liabilities at amortised cost.

The Group and the Company subsequently measure financial liabilities at amortised cost under the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

(f) Property, plant and equipment

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

Freehold land has an unlimited useful life and therefore is not depreciated. Assets under construction included in property, plant and equipment are not depreciated as these assets are not yet available for use.

All other property, plant and equipment are depreciated on a straight-line basis by allocating their depreciable amounts over their remaining useful lives.

Buildings	2%
Office equipment and computers	12.5% - 33.3%
Furniture and fittings	12.5%
Renovations	10% - 20%
Operating supplies and equipment	12.5%
Motor vehicles	20%

(g) Investment properties

Investment properties are stated at cost less accumulated depreciation and any accumulated impairment losses.

Freehold land has an unlimited useful life and therefore is not depreciated.

Other investment properties are depreciated on a straight line basis to write off the cost of the assets to their residual values over their estimated useful lives at an annual rate of 2% (2025: 2%).

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(h) Inventories

Inventories are stated at the lower of cost and net realisable value. Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale and all other estimated costs to completion.

Property under development

Cost includes:

- freehold and leasehold rights for land
- amounts paid to contractors for construction
- borrowing costs, planning and design costs, costs for site preparation, statutory contributions, professional fees, property transfer taxes, construction overheads and other related costs
- all related costs incurred on activities necessary to prepare the land for its intended use

The cost of inventory recognised in profit or loss is determined with reference to the specific costs incurred on the property sold and an allocation of any non-specific costs based on the relative land size of the property sold.

Completed properties

The cost of completed properties is determined by the specific identification method.

General supplies of hotel operations

The cost includes cost of food and beverages and other general supplies for hotel operations are determined on a first-in-first-out basis and includes the original purchase cost plus cost incurred in bringing the inventories to its present location.

(i) Leases

(a) Lessee accounting

The Group presents right-of-use assets as separate lines in the statements of financial position and lease liabilities as loans and borrowing in Note 27.

Short-term leases and leases of low value assets

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases (defined as leases with a lease term of 12 months or less). Accordingly, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

Right-of-use assets

The right-of-use assets are measured at cost less accumulated depreciation and any accumulated impairment losses, and adjust for any remeasurement of the lease liabilities. The right-of-use assets are depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)**(i) Leases (continued)****(a) Lessee accounting (continued)**

The Group presents right-of-use assets as separate lines in the statements of financial position and lease liabilities as loans and borrowing in Note 27 (continued).

Lease liabilities

The lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the incremental borrowing rate.

(b) Lessor accounting

The Group recognises lease payments received from investment properties under operating leases as income on a straight-line basis over the lease term as other income.

(j) Contract costs

The Group has applied the practical expedient to recognise the incremental costs of obtaining contracts as an expense when incurred if the amortisation periods of the asset that the Group otherwise would have recognised are one year or less.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with MFRSs requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of the revenue and expenses during the reporting period. It also requires directors to exercise their judgement in the process of applying the Group's and the Company's accounting policies. Although these estimates and judgement are based on the directors' best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity that have the most significant effect on the Group's and the Company's financial statements, or areas where assumptions and estimates that have a significant risk of resulting in a material adjustment to the Group's and the Company's financial statements within the next financial year are disclosed as follows:

(a) Property development revenue and expenses (Notes 5, 6, 15, 21 and 29)

The Group recognised property development revenue and expenses in profit or loss by using the progress towards complete satisfaction of performance obligation. The progress towards complete satisfaction of performance obligation is determined by the proportion that property development costs incurred for work performed to date bear to the estimated total property development costs.

Significant judgement is required in determining the progress towards satisfaction of a performance obligation, the extent of the property development costs incurred, the estimated total property development revenue and costs, as well as the recoverability of the development projects. The estimated total revenue and costs are affected by a variety of uncertainties that depend on the outcome of future events.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (CONTINUED)

(a) Property development revenue and expenses (Notes 5, 6, 15, 21 and 29) (continued)

Provision for costs identified to be incurred for projects requires judgement in estimating the amount of provision to be made. The Group evaluates the amount of provision required based on past track records and experiences.

The carrying amounts of the Group's property development costs, contract assets and contract liabilities are disclosed in Notes 15 and 21.

(b) Changes in ownership interests in a subsidiary (Note 17)

The Group applied significant judgement in assessing whether it retained control of Plenitude Ferringhi Sdn Bhd ("PFSB") following the dilution of its ownership interest to 25% during the financial year. In making this assessment, the Group considered the governance arrangements between the shareholders, the composition of the board of directors, the party responsible for directing the relevant activities of PFSB, and the contractual rights and obligations existing between the shareholders. Based on these factors, the directors concluded that the Group retained control of PFSB in accordance with MFRS 10 and therefore continued to consolidate PFSB as a subsidiary.

5. REVENUE

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Revenue from contract customers:				
Property development	372,660	367,239	-	-
Hotel operations	253,675	254,412	-	-
Property investment	3,803	3,717	-	-
	630,138	625,368	-	-
Revenue from other source:				
Dividend income from investment in quoted equities/subsidiaries (Note 35)	2,550	4,008	10,800	62,500
Management fees	-	10	-	-
	2,550	4,018	10,800	62,500
	632,688	629,386	10,800	62,500

NOTES TO THE FINANCIAL STATEMENTS

5. REVENUE (CONTINUED)

(a) Disaggregation of revenue

The Group reports the following major segments: property development, hotel operations and investment holding in accordance with MFRS 8 Operating Segments. For the purpose of disclosure for disaggregation of revenue, it disaggregates revenue into major goods or services and timing of revenue recognition.

Group	Property development RM'000	Hotel operations RM'000	Property investment and others RM'000	Total RM'000
2026				
Major goods or services				
Residential units	328,246	-	-	328,246
Commercial units	44,414	-	-	44,414
Room revenue and related services	-	253,675	-	253,675
Lease rental	-	-	3,803	3,803
Dividend income from investment in quoted equities	-	-	2,550	2,550
	372,660	253,675	6,353	632,688
Timing of revenue recognition:				
At a point in time	57,808	253,675	6,353	317,836
Over time	314,852	-	-	314,852
	372,660	253,675	6,353	632,688
2025				
Major goods or services				
Residential units	284,725	-	-	284,725
Commercial units	82,514	-	-	82,514
Room revenue and related services	-	254,412	-	254,412
Lease rental	-	-	3,717	3,717
Management fees	-	-	10	10
Dividend income from investment in quoted equities	-	-	4,008	4,008
	367,239	254,412	7,735	629,386
Timing of revenue recognition:				
At a point in time	92,194	254,412	7,725	354,331
Over time	275,045	-	10	275,055
	367,239	254,412	7,735	629,386

5. REVENUE (CONTINUED)

(a) Disaggregation of revenue (CONTINUED)

	Investment holding RM'000	Total RM'000
Company		
2026		
Major goods or services		
Dividend income from subsidiaries	10,800	10,800
Timing of revenue recognition:		
At a point in time	10,800	10,800
2025		
Major goods or services		
Dividend income from subsidiaries	62,500	62,500
Timing of revenue recognition:		
At a point in time	62,500	62,500

(b) Transaction price allocated to the remaining performance obligations

As of 30 June 2026, the aggregate amount of the transaction price allocated to the remaining performance obligations is RM140,531,000 (2025: RM152,107,000) and the entity will recognise this revenue as the building is completed, which is expected to occur over the next 2 to 45 months (2025: 1 to 25 months).

The Group applies the practical expedient in paragraph 121(a) of MFRS 15 and does not disclose information about remaining performance obligations that have original expected durations of one year or less.

6. COST OF SALES

	2026 RM'000	Group 2025 RM'000
Property development costs		
- property development	211,888	203,691
- completed properties	33,020	36,554
Hotel operation costs	75,364	75,773
Property investment costs	1,212	1,252
	321,484	317,270

NOTES TO THE FINANCIAL STATEMENTS

7. OTHER INCOME

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Dividend income from short term investments	2,443	703	2,426	653
Gain on disposal of property, plant and equipment	6	26	-	-
Gain on disposal of investment properties	-	244	-	-
Interest income from fixed deposits and current accounts	7,982	8,086	2,562	3,511
Interest income from Housing Development Accounts	937	1,053	-	-
Interest on unsecured advances to subsidiary companies (Note 34)	-	-	659	128
Late interest income from customers	62	71	-	-
Lease rental income (Note 14)	4,955	4,411	-	-
Rental income	6,642	6,735	-	-
Others	2,824	2,879	10	-
	25,851	24,208	5,657	4,292

8. FINANCE COSTS

	Group	
	2026 RM'000	2025 RM'000
Term loans	11,478	14,590
Redeemable Non-Convertible Cumulative Preference Shares	3,756	4,000
	15,234	18,590

9. PROFIT BEFORE TAXATION

Other than disclosed elsewhere in the financial statements, the following items have been charged in arriving at profit before tax:

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Auditors' remuneration - statutory audit:				
Audit fees:				
- Malaysian operations:				
Baker Tilly Monteiro Heng PLT	(402)	(380)	(75)	(73)
- Oversea operations:				
Member firms of Baker Tilly International	(349)	(385)	-	-
Other services:				
- Baker Tilly Monteiro Heng PLT	(24)	(6)	(7)	(6)
- Member firms of Baker Tilly International	(11)	-	(4)	-
Bad debts written off	-	(16)	-	-
Depreciation of:				
- property, plant and equipment (Note 12)	(47,794)	(50,450)	(1)	(3)
- right-of-use assets (Note 13)	(477)	(374)	-	-
- investment properties (Note 14)	(879)	(876)	-	-
Directors' remuneration:				
Fees	(360)	(360)	(360)	(360)
Other emoluments	(50)	(30)	(50)	(30)
Employee benefits expenses	(63,595)	(60,272)	-	-
Expenses relating to short term leases:				
- equipment	(363)	(453)	-	-
Property, plant and equipment written off (Note 12)	(286)	(36)	-	(1)
Investment properties capital expenditure written off	(445)	-	-	-
Realised (loss)/gain on foreign exchange	(46)	622	-	-
Unrealised loss on foreign exchange	(1,566)	(369)	-	-

Employee benefits expenses include salaries, contribution to EPF and other staff related expenses. Contribution to EPF during the financial year by the Group amounted to RM5,502,000 (2025: RM5,515,000).

NOTES TO THE FINANCIAL STATEMENTS

10. TAXATION

The major components of income tax expense for the financial years ended 30 June 2026 and 30 June 2025 are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Estimated tax payable:				
Current	39,398	26,526	1,251	992
Prior years	298	(963)	22	(16)
	39,696	25,563	1,273	976
Deferred tax (Note 18):				
Current	(239)	6,759	-	-
Prior years	(3,704)	(2,592)	-	-
	(3,943)	4,167	-	-
	35,753	29,730	1,273	976

The income tax is calculated at the Malaysian statutory income tax rate of 24% (2025: 24%) of the estimated assessable profit for the year. Taxation for other jurisdictions is calculated at the rate prevailing in the respective jurisdictions.

A numerical reconciliations of current tax expense applicable to profit before taxation at the applicable statutory income tax rate to income tax expense at the effective income tax rate of the Group and of the Company are as follows:

	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Profit before taxation	157,241	149,373	15,533	65,961
Tax at the Malaysian statutory income tax rate of 24% (2025: 24%)	37,738	35,850	3,728	15,831
Effect of tax rates in foreign jurisdictions	(215)	(535)	-	-
Tax effects of:				
Expenses that are not deductible in determining taxable profit	4,154	3,903	66	180
Income not subject to tax	(4,395)	(4,029)	(2,543)	(15,019)
Utilisation previously unrecognised deferred tax assets	(6,126)	(3,063)	-	-
Deferred tax not recognised on tax allowance and temporary differences	6,614	-	-	-
Derecognition of deferred tax assets	1,389	1,159	-	-
Under/(Over) provision in:				
- current tax	298	(963)	22	(16)
- deferred tax	(3,704)	(2,592)	-	-
	35,753	29,730	1,273	976

11. EARNINGS PER ORDINARY SHARE

Basic earnings per ordinary share is calculated by dividing the Group's net profit attributable to owners of the Company for the financial year by the weighted average number of ordinary shares in issue during the financial year.

	Group 2026	2025
Net profit attributable to owners of the Company (RM'000)	116,393	116,373
Weighted average number of ordinary shares in issue (Unit'000)	381,534	381,534
Basic earnings per share (sen)	30.5	30.5

The basic and diluted earnings per ordinary share are equal as the Company has no dilutive potential ordinary share(s).

12. PROPERTY, PLANT AND EQUIPMENT

	Freehold land and buildings RM'000	Office equipment and computers RM'000	Furniture and fittings RM'000	Renovations RM'000	Operating supplies and equipment RM'000	Motor vehicles RM'000	Work in progress RM'000	Total RM'000
Group 2026								
Cost								
At 1 July 2025								
(Restated)	1,220,293	11,531	41,540	215,140	48,716	193	3,356	1,540,769
Additions	51	878	845	857	3,517	-	6,818	12,966
Reclassification	-	-	6	1,219	(1)	-	(1,224)	-
Disposals	-	(12)	(5)	-	(6)	(5)	-	(28)
Written off	-	(381)	(90)	(750)	(477)	-	-	(1,698)
Exchange differences	(55,874)	(198)	(311)	(4,909)	(1,751)	-	-	(63,043)
At 30 June 2026	1,164,470	11,818	41,985	211,557	49,998	188	8,950	1,488,966
Accumulated depreciation								
At 1 July 2025								
(Restated)	130,563	9,737	29,866	101,212	34,071	64	-	305,513
Charge for the financial year	14,458	673	3,377	24,902	4,347	37	-	47,794
Reclassification	674	-	-	-	(674)	-	-	-
Disposals	-	(12)	(4)	-	(4)	(5)	-	(25)
Written off	-	(328)	(88)	(647)	(349)	-	-	(1,412)
Exchange differences	(2,164)	(82)	(182)	(1,488)	(89)	-	-	(4,005)
At 30 June 2026	143,531	9,988	32,969	123,979	37,302	96	-	347,865
Carrying amount								
At 30 June 2026	1,020,939	1,830	9,016	87,578	12,696	92	8,950	1,141,101

NOTES TO THE FINANCIAL STATEMENTS

12. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Freehold land and buildings RM'000	Office equipment and computers RM'000	Furniture and fittings RM'000	Renovations RM'000	Operating supplies and equipment RM'000	Motor vehicles RM'000	Work in progress RM'000	Total RM'000
Group (continued)								
2025								
Cost								
At 1 July 2024								
- As previously reported	1,278,887	11,382	42,640	217,959	47,462	193	1,760	1,600,283
- Adjustment	(30,525)	(141)	(26)	(2,346)	(98)	-	-	(33,136)
Restated balance at 1 July 2024	1,248,362	11,241	42,614	215,613	47,364	193	1,760	1,567,147
Additions	50,955	468	569	80	1,692	-	2,563	56,327
Reclassification	-	13	26	967	(39)	-	(967)	-
Disposals	(50,797)	(8)	(1,352)	(4)	(8)	-	-	(52,169)
Written off	-	(171)	(134)	-	(236)	-	-	(541)
Exchange differences	(28,227)	(12)	(183)	(1,516)	(57)	-	-	(29,995)
At 30 June 2025	1,220,293	11,531	41,540	215,140	48,716	193	3,356	1,540,769
Accumulated depreciation								
At 1 July 2024								
- As previously reported	115,609	9,126	28,014	76,349	29,744	27	-	258,869
- Adjustment	(513)	(22)	(31)	(396)	(17)	-	-	(979)
Restated balance at 1 July 2024	115,096	9,104	27,983	75,953	29,727	27	-	257,890
Charge for the financial year	16,218	820	3,427	25,299	4,649	37	-	50,450
Disposals	-	(6)	(1,352)	(4)	(4)	-	-	(1,366)
Written off	-	(171)	(126)	-	(208)	-	-	(505)
Exchange differences	(751)	(10)	(66)	(36)	(93)	-	-	(956)
At 30 June 2025	130,563	9,737	29,866	101,212	34,071	64	-	305,513
Carrying amount								
At 1 July 2024 (Restated)	1,133,266	2,137	14,631	139,660	17,637	166	1,760	1,309,257
At 30 June 2025	1,089,730	1,794	11,674	113,928	14,645	129	3,356	1,235,256

Certain property, plant and equipment amounting to RM768,560,000 (2025: RM799,732,000) are pledged as security for banking facilities granted to the Group as disclosed in Note 27 to the financial statements.

Work in progress represents refurbishment and construction costs incurred on hotel buildings.

12. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Office equipment and computers RM'000	Furniture and fittings RM'000	Renovations RM'000	Total RM'000
Company				
2026				
Cost				
At 1 July 2025	192	26	274	492
Written off	(91)	(23)	(274)	(388)
At 30 June 2026	101	3	-	104
Accumulated depreciation				
At 1 July 2025	191	26	274	491
Charge for the financial year	1	-	-	1
Written off	(91)	(23)	(274)	(388)
At 30 June 2026	101	3	-	104
Carrying amount				
At 30 June 2026	-	-	-	-
2025				
Cost				
At 1 July 2024	207	27	274	508
Written off	(15)	(1)	-	(16)
At 30 June 2025	192	26	274	492
Accumulated depreciation				
At 1 July 2024	204	25	274	503
Charge for the financial year	1	2	-	3
Written off	(14)	(1)	-	(15)
At 30 June 2025	191	26	274	491
Carrying amount				
At 30 June 2025	1	-	-	1

NOTES TO THE FINANCIAL STATEMENTS

13. RIGHT-OF-USE ASSETS

The information about leases of the Group as lessee is presented below:

Group	Office Buildings RM'000
Carrying amount	
At 1 July 2024	1,123
Depreciation	(374)
At 30 June 2025	749
Addition	1,155
Lease modification	(499)
Depreciation	(477)
At 30 June 2026	928

The Group leases office buildings for its office space and operation site. The leases for office space and operation site generally have lease term of 3 years (2025: 3 years).

14. INVESTMENT PROPERTIES

	Freehold land RM'000	Buildings RM'000	Total RM'000
Group 2026			
Cost			
At 1 July 2025	2,094	41,028	43,122
Additions	-	469	469
Written off	-	(445)	(445)
At 30 June 2026	2,094	41,052	43,146
Accumulated depreciation			
At 1 July 2025	-	8,598	8,598
Charge for the financial year	-	879	879
At 30 June 2026	-	9,477	9,477
Carrying amount			
At 30 June 2026	2,094	31,575	33,669

14. INVESTMENT PROPERTIES (CONTINUED)

	Freehold land RM'000	Buildings RM'000	Total RM'000
Group (continued) 2025			
Cost			
At 1 July 2024	2,094	40,658	42,752
Additions	-	550	550
Disposals	-	(180)	(180)
At 30 June 2025	2,094	41,028	43,122
Accumulated depreciation			
At 1 July 2024	-	7,800	7,800
Charge for the financial year	-	876	876
Disposals	-	(78)	(78)
At 30 June 2025	-	8,598	8,598
Carrying amount			
At 30 June 2025	2,094	32,430	34,524
Fair value			
At 30 June 2026	70,746	88,166	158,912
At 30 June 2025	85,465	85,017	170,482

The investment properties comprise apartment units, land and commercial buildings.

The rental income earned by the Group from its investment properties amounted to RM4,955,000 (2025: RM4,411,000). Direct operating expenses pertaining to the income generating investment properties during the financial year amounted to RM1,074,000 (2025: RM1,077,000).

NOTES TO THE FINANCIAL STATEMENTS

14. INVESTMENT PROPERTIES (CONTINUED)***Fair value information***

Fair value of investment properties is categorised as follows:

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
Group				
2026				
Freehold land	-	-	70,746	70,746
Buildings	-	-	88,166	88,166
	-	-	158,912	158,912
2025				
Freehold land	-	-	85,465	85,465
Buildings	-	-	85,017	85,017
	-	-	170,482	170,482

Level 3 fair value

The Group's finance department includes a team that performs valuation analysis of land and buildings required for financial reporting purposes, including Level 3 fair values.

The fair value on the investment properties is determined based on sales comparison approach. Sales prices of comparable properties in close proximity are adjusted for differences in key attributes such as property size. The most significant input in this valuation approach is price per square foot.

Highest and best use

In estimating the fair value of the properties, the highest and best use of the properties is their current use.

15. INVENTORIES

	Group	
	2026 RM'000	2025 RM'000
Non-current: At cost		
Property held for development		
- Freehold land at cost	205,433	215,371
- Development costs	112,434	134,311
	317,867	349,682
Current: At cost		
Property under development		
- Land and development costs	156,340	154,240
Completed properties	148,676	94,231
General supplies of hotel operations	1,195	1,139
	306,211	249,610
	624,078	599,292

The cost of inventories of the Group recognised as an expense in cost of sales during the financial year in respect of continuing operations was RM244,908,000 (2025: RM240,245,000).

16. GOODWILL

The Group reviews the business performance based on the type of products and services of the strategic business units which represent its reportable operating segments. For the purpose of impairment testing, goodwill acquired through business combinations is allocated to the Group's cash generating units ("CGU") which are also reportable operating segments, which represent the lowest level within the Group at which the goodwill is monitored for internal management purposes.

The carrying amount of goodwill allocated to the CGU of the Group is as follows:

	Group	
	2026 RM'000	2025 RM'000
Cost		
At 1 July	3,703	3,703
Exchange differences	(983)	-
At 30 June	2,720	3,703

NOTES TO THE FINANCIAL STATEMENTS

16. GOODWILL (CONTINUED)

Goodwill is assessed at each reporting date regardless of any indication of impairment by comparing the carrying amount with the recoverable amount of each CGU.

The recoverable amount of the CGU has been determined based on value-in-use calculations using cash flows projection from financial budgets and forecasts approved by management covering a five-year period. The economic uncertainties may result in a higher level of estimation uncertainty for the inputs and assumptions used in the value-in-use calculation. Cash flows that are projected based on those inputs or assumptions may have a significant effect on the Group's financial position and results if the actual cash flows are less than expected.

The key assumptions used for value-in-use calculation are:

- (i) The weighted average growth rate using an estimated growth rate of 0% (2025: 0%); and
- (ii) The discount rate of 7.93% (2025: 7.67%) applied to the cash flows projection is pre-tax and reflects management's estimate of the risk specific to the CGU at the date of assessment.

Based on the sensitivity analysis performed, the Group is of the opinion that there is no reasonably possible changes in key assumptions that would cause the carrying values of the CGU to exceed its recoverable amounts.

17. INVESTMENT IN SUBSIDIARY COMPANIES

	Company	
	2026	2025
	RM'000	RM'000
At cost		
Unquoted shares		
At cost	756,886	756,886
Loans that are part of the net investments	603,041	635,919
	1,359,927	1,392,805

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

17. INVESTMENT IN SUBSIDIARY COMPANIES (CONTINUED)

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

(a) Details of the subsidiary companies are as follows:

	Principal place of business/ Country of incorporation	Effective percentage of ownership		Principal activities
		2026 %	2025 %	
Subsidiary companies				
Plenitude Tebrau Sdn Bhd	Malaysia	100	100	Property development and investment holding
Plenitude Permai Sdn Bhd	Malaysia	100	100	Property development
Plenitude Heights Sdn Bhd	Malaysia	100	100	Property development, hotelie and investment holding
Plenitude Bayu Sdn Bhd	Malaysia	100	100	Property development and investment
Plenitude Estates Sdn Bhd	Malaysia	100	100	Property development and property investment
Plenitude Hills Sdn Bhd	Malaysia	100	100	Investment holding and property development
Plenitude Homes Sdn Bhd	Malaysia	100	100	Property development and property investment, yet to commence operations
Plenitude Management Services Sdn Bhd	Malaysia	100	100	Provision of management and consultancy services
Plenitude Hotels Berhad	Malaysia	100	100	Investment holding
Indirect subsidiary companies				
Held through Plenitude Permai Sdn Bhd				
Intisari Sanjung (M) Sdn Bhd	Malaysia	100	100	Property development, yet to commence operations

NOTES TO THE FINANCIAL STATEMENTS

17. INVESTMENT IN SUBSIDIARY COMPANIES (CONTINUED)

(a) Details of the subsidiary companies are as follows (continued):

	Principal place of business/ Country of incorporation	Effective percentage of ownership		Principal activities
		2026 %	2025 %	
Indirect subsidiary companies (continued)				
Held through Plenitude Tebrau Sdn Bhd				
Plenitude Ampangpuri Sdn Bhd	Malaysia	100	100	Property development and property investment
Held through Plenitude Heights Sdn Bhd				
Plenitude Builders Sdn Bhd	Malaysia	100	100	Property development and project management
Held through Plenitude Hotels Berhad				
Plenitude Damansara Sdn Bhd	Malaysia	100	100	Management and consulting services
Plenitude International Sdn Bhd	Malaysia	100	100	Property development, hoteling and property investment
Plenitude Hotel Management Sdn Bhd	Malaysia	100	100	Investment holding and cleaning of building of all types, provision of management and consultancy services
Plenitude Gateway Sdn Bhd	Malaysia	100	100	Hotelier, hotel related services and land property investment
Bizcentre Capital Pte Ltd **	Singapore	71	71	Investment holding
Nomad Properties Sdn Bhd	Malaysia	100	100	Investment holding
Plenitude Ipoh Sdn Bhd	Malaysia	100	100	Hotelier and hotel related services and investment holding
The Nomad Offices Sdn Bhd	Malaysia	100	100	Investment holding
The Nomad Residences Sdn Bhd	Malaysia	100	100	Investment holding
Plenitude Ferringhi Sdn Bhd	Malaysia	25	100	Hotelier and hotel related services, yet to commence operations

17. INVESTMENT IN SUBSIDIARY COMPANIES (CONTINUED)

(a) Details of the subsidiary companies are as follows (continued):

	Principal place of business/ Country of incorporation	Effective percentage of ownership		Principal activities
		2026 %	2025 %	
Indirect subsidiary companies (continued)				
Held through Plenitude Hotels Berhad (continued)				
Plenitude Tanjung Point Sdn Bhd	Malaysia	100	100	Property investment, yet to commence operations
Plenitude Tanjung Bungah Sdn Bhd	Malaysia	100	100	Hotel and hotel related services, yet to commence operations
Plenitude Osaka Sdn Bhd	Malaysia	52	52	Investment holding
Held through The Nomad Residences Sdn Bhd				
Plenitude City Hotel Sdn Bhd	Malaysia	100	100	Hotelier and hotel related services
Plenitude Bangsar Residences Sdn Bhd	Malaysia	100	100	Operator of serviced residences
Plenitude Suites Sdn Bhd	Malaysia	100	100	Hotelier and operator of All Suite-Hotel
Held through Plenitude Osaka Sdn Bhd				
Plenitude Koi Investment Pte Ltd **	Singapore	52	52	Investment holding
Plenitude Koi Pte Ltd **	Singapore	52	52	Investment holding
Plenitude Koi Hotel Pte Ltd **	Singapore	52	52	Investment holding
Koi Real Estate TMK **	Japan	52	52	Investment holding
Koi Hotel KK **	Japan	52	52	Hotelier and hotel related services
Held through Nomad Properties Sdn Bhd				
Plenitude Georgetown Sdn Bhd	Malaysia	100	100	Hotelier and hotel related services
AS Hotel Sdn Bhd	Malaysia	100	100	Hotelier and hotel related services, yet to commence operations

NOTES TO THE FINANCIAL STATEMENTS

17. INVESTMENT IN SUBSIDIARY COMPANIES (CONTINUED)

(a) Details of the subsidiary companies are as follows (continued):

	Principal place of business/ Country of incorporation	Effective percentage of ownership		Principal activities
		2026 %	2025 %	
Indirect subsidiary companies (continued)				
Held through The Nomad Offices Sdn Bhd				
The Nomad Offices Pte Ltd **	Singapore	100	100	Operator of serviced offices and investment holding, inactive
Held through The Nomad Offices Pte Ltd				
The Nomad Offices (Philippines) Inc ^ #	Philippines	100	100	Operator of serviced offices, inactive
Held through Bizcentre Capital Pte Ltd				
Korea Investment Private Placement Business Hotel Real Estate Investment Trust **	South Korea	60	60	Investment holding
Pinetree Hotel LLC **	South Korea	60	60	Hotelier and hotel related services
Capstone General Private Investment Trust No. 40 **	South Korea	35	35	Investment holding
Namsan Central Hotel LLC **	South Korea	35	35	Hotelier and hotel related services
Held through Plenitude Koi Pte Ltd				
Capstone General Private Investment Trust No. 40 **	South Korea	26	26	Investment holding
Namsan Central Hotel LLC **	South Korea	26	26	Hotelier and hotel related services

** Audited by auditors other than Baker Tilly Monteiro Heng PLT.

^ The audited financial statements and auditors' report of the subsidiaries are not available. The management accounts have been used for the purpose of consolidation.

The Nomad Offices (Philippines) Inc, an inactive indirect wholly-owned subsidiary of the Company is in the midst of applying for striking-off.

17. INVESTMENT IN SUBSIDIARY COMPANIES (CONTINUED)

(b) Changes in ownership interests in a subsidiary

2026

On 1 June 2026, the Company, through its wholly-owned subsidiary, Plenitude Hotels Berhad ("PHB"), entered into a shareholders' agreement with Northern Coast Hotel Sdn Bhd ("NCHSB") in relation to the subscription of ordinary shares and preference shares in Plenitude Ferringhi Sdn Bhd ("PFSB").

Prior to the transaction, PFSB had an issued and paid-up share capital comprising 2,500,000 ordinary shares of RM1.00 each and 8,400,000 preference shares of RM1.00 each, all of which were held by PHB.

On 9 June 2026, PHB subscribed for an additional 9,290,000 preference shares of RM1.00 each in PFSB. Subsequently, on 12 June 2026, NCHSB subscribed for 7,500,000 ordinary shares of RM1.00 each and 53,070,000 preference shares of RM1.00 each in PFSB, resulting in PHB's effective equity interest being diluted from 100% to 25%.

Notwithstanding the reduction in PHB's equity interest to 25%, the Group concluded that the Group continued to control PFSB in accordance with MFRS 10, having considered the relevant governance arrangements and rights existing at the reporting date. PHB continues to have representation on the Board, which retained control over the key decisions of PFSB, and remains involved in the direction and management of its principal business activities. Accordingly, PHB retained the ability to direct the relevant activities of PFSB, and PFSB continued to be consolidated as a subsidiary of the Group.

On 30 July 2026, PHB subscribed for an additional 5,300,000 ordinary shares of RM1.00 each in PFSB, increasing its effective equity interest from 25% to 51%. The increase in PHB's equity interest subsequent to year end was consistent with the parties' intended capital structure and governance arrangements.

(c) Disposal of a subsidiary company

2025

On 27 January 2025, the Company, through its direct and indirect owned subsidiary, Plenitude Hotels Berhad ("PHB") and AS Hotels Sdn Bhd ("AHSB") respectively, entered into a share sale agreement to dispose of all its 1,000 ordinary shares in River Cam Limited ("RCL") for a total consideration of £1,000. The SSA was completed on 5 February 2025.

NOTES TO THE FINANCIAL STATEMENTS

17. INVESTMENT IN SUBSIDIARY COMPANIES (CONTINUED)**(d) Non-controlling interests in subsidiaries**

The financial information of the Group's subsidiaries that have material non-controlling interests are as follows:

Equity interest held by non-controlling interests:

Name of company	Principal place of business/ Country of incorporation	Effective interest	
		2026 %	2025 %
Bizcentre Capital Pte Ltd	Singapore	29	29
Korea Investment Private Placement Business Hotel Real Estate Investment Trust	South Korea	40	40
Pinetree Hotel LLC	South Korea	40	40
Capstone General Private Investment Trust No. 40	South Korea	39	39
Namsan Central Hotel LLC	South Korea	39	39
Plenitude Osaka Sdn Bhd	Malaysia	48	48
Plenitude Ferringhi Sdn Bhd	Malaysia	75	-
Plenitude Koi Investment Pte Ltd	Singapore	48	48
Plenitude Koi Pte Ltd	Singapore	48	48
Plenitude Koi Hotel Pte Ltd	Singapore	48	48
Koi Real Estate TMK	Japan	48	48
Koi Hotel KK	Japan	48	48
Koi Investment GK	Japan	48	48

17. INVESTMENT IN SUBSIDIARY COMPANIES (CONTINUED)

(d) Non-controlling interests in subsidiaries (continued)

The financial information of the Group's subsidiaries that have material non-controlling interests are as follows (continued):

Carrying amount of material non-controlling interests:

Name of company	Group		2024 Restated RM'000
	2026 RM'000	2025 Restated RM'000	
Bizcentre Capital Pte Ltd	47,816	26,204	26,397
Korea Investment Private Placement Business Hotel Real Estate Investment Trust	7,117	10,558	12,570
Pinetree Hotel LLC	(9,361)	(9,993)	(10,820)
Capstone General Private Investment Trust No. 40	(4,650)	(2,422)	(1,408)
Namsan Central Hotel LLC	(2,418)	(2,096)	(1,274)
Plenitude Osaka Sdn Bhd	61,803	62,196	62,241
Plenitude Ferringhi Sdn Bhd	60,408	-	-
Koi Real Estate TMK	(11,063)	(7,905)	(8,426)
Koi Hotel KK	(1,337)	(1,275)	(1,183)
Other subsidiaries with immaterial non-controlling interest	(1,923)	(1,433)	(1,045)
	146,392	73,834	77,052

(Loss)/Profit allocated to material non-controlling interests:

Name of company	Group	
	2026 RM'000	2025 RM'000
Bizcentre Capital Pte Ltd	(210)	(258)
Korea Investment Private Placement Business Hotel Real Estate Investment Trust	2,022	968
Pinetree Hotel LLC	975	924
Capstone General Private Investment Trust No. 40	2,613	2,045
Namsan Central Hotel LLC	83	(402)
Plenitude Osaka Sdn Bhd	(393)	(45)
Plenitude Ferringhi Sdn Bhd	46	-
Koi Real Estate TMK	387	597
Koi Hotel KK	(256)	(96)
Other subsidiaries with immaterial non-controlling interest	(172)	(463)
	5,095	3,270

NOTES TO THE FINANCIAL STATEMENTS

17. INVESTMENT IN SUBSIDIARY COMPANIES (CONTINUED)

(d) Non-controlling interests in subsidiaries (continued)

The summarised financial information (before intra-group elimination) of the Group's subsidiaries that have material non-controlling interests are as follows:

	Bizcentre Capital Pte Ltd RM'000	Korea Investment Private Placement Business Hotel Real Estate Investment Trust RM'000	Pinetree Hotel LLC RM'000	Plenitude Osaka Sdn Bhd RM'000	Plenitude Ferringhi Sdn Bhd RM'000	Koi Real Estate TMK RM'000	Koi KK Hotel RM'000	Investment Trust No. 40 RM'000	Capstone General Private Namsan Central Hotel LLC RM'000
Summarised statements of financial position									
As at 30 June 2026									
Current assets	2,292	14,452	13,772	921	62,423	12,768	3,141	15,457	9,796
Non-current assets	139,454	137,112	549	127,076	19,150	73,668	643	98,127	301
Current liabilities	(127)	(82,267)	(3,550)	(977)	(1,029)	(1,223)	(1,093)	(41,980)	(4,248)
Non-current liabilities	-	-	(4,718)	-	-	(39,997)	(5,451)	-	(60)
Net assets/(liabilities)	141,619	69,297	6,053	127,020	80,544	45,216	(2,760)	71,604	5,789
Summarised statements of comprehensive income									
Financial year ended 30 June 2026									
Revenue	-	-	30,372	-	-	-	13,652	-	23,322
(Loss)/Profit for the financial year	(714)	5,056	2,437	(812)	(44)	799	(528)	6,713	214
Summarised cash flow information									
Financial year ended 30 June 2026									
Cash flows (used in)/from operating activities	(356)	8,455	5,155	(276)	834	4,268	(122)	8,569	1,720
Cash flows from/(used in) investing activities	1	132	(1,699)	(8,725)	(5,267)	-	(14)	95	119
Cash flows from/(used in) financing activities	2,725	(18,972)	(232)	9,148	66,661	(7,856)	(1,167)	(13,847)	-
Effect of exchange rate changes	2,370	(10,385)	3,224	147	62,228	(3,588)	(1,303)	(5,183)	1,839
	(397)	13,087	227	(570)	-	4,914	518	5,775	(971)
Net increase/(decrease) in cash and cash equivalents	1,973	2,702	3,451	(423)	62,228	1,326	(785)	592	868

17. INVESTMENT IN SUBSIDIARY COMPANIES (CONTINUED)

(d) Non-controlling interests in subsidiaries (continued)

The summarised financial information (before intra-group elimination) of the Group's subsidiaries that have material non-controlling interests are as follows:

	Bizcentre Capital Pte Ltd RM'000	Korea Investment Private Placement Business Hotel Real Estate Investment Trust RM'000	Plenitude Osaka Sdn Bhd RM'000	Koi Real Estate TMK RM'000	Koi KK Hotel RM'000	Capstone General Private Investment Trust No. 40 RM'000	Namsan Central Hotel LLC RM'000
Summarised statements of financial position							
30 June 2025 (Restated)							
Current assets	2,747	11,049	11,750	12,201	4,563	14,243	9,413
Non-current assets	139,454	163,681	603	88,004	922	118,515	501
Current liabilities	(23,590)	(5,192)	(2,918)	(1,412)	(8,115)	(8,763)	(3,290)
Non-current liabilities	-	(93,112)	(4,960)	(47,024)	-	(46,665)	(10)
Net assets/(liabilities)	118,611	76,426	4,475	51,769	(2,630)	77,330	6,614
Summarised statements of comprehensive income							
Financial year ended							
30 June 2025							
Revenue	2,853	-	28,282	-	16,116	-	21,137
Profit/(Loss) for the financial year	2,137	2,419	2,311	1,233	(199)	5,254	(1,033)
Summarised cash flow information							
Financial year ended							
30 June 2025							
Cash flows (used in)/from operating activities	(644)	7,684	3,288	(139)	(745)	8,065	1,541
Cash flows from/(used in) investing activities	2,854	58	(292)	48	(41)	147	(49)
Cash flows (used in)/from financing activities	(2,287)	(15,402)	(261)	(291)	(1,842)	(8,109)	-
Effect of exchange rate changes	(77)	(7,660)	2,735	(382)	(544)	103	1,492
	(16)	9,095	(419)	130	11	4,248	(698)
Net (decrease)/increase in cash and cash equivalents	(93)	1,435	2,316	(390)	(533)	4,351	794

NOTES TO THE FINANCIAL STATEMENTS

18. DEFERRED TAX ASSETS/(LIABILITIES)

- (a) Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred taxes relate to the same tax authority. The amounts of deferred tax assets and liabilities, after appropriate offsetting, are included in the statements of financial position, as follows:

	2026 RM'000	Group 2025 RM'000
Deferred tax assets		
At 1 July	24,508	29,483
Recognised in profit or loss (Note 10)	3,824	(4,975)
At 30 June	28,332	24,508
Deferred tax liabilities		
At 1 July	(22,262)	(23,070)
Recognised in profit or loss (Note 10)	119	808
At 30 June	(22,143)	(22,262)
Presented after appropriate offsetting as follows:		
Deferred tax assets	28,332	24,508
Deferred tax liabilities	(22,143)	(22,262)
At 30 June	6,189	2,246

- (b) The components and movements of deferred tax assets and liabilities of the Group during the financial year prior to offsetting are as follows:

Deferred tax assets

	Property development projects RM'000	Investment property RM'000	Property, plant and equipment RM'000	Others RM'000	Total RM'000
2026					
At 1 July 2025	19,688	3,021	1,237	562	24,508
Recognised in profit or loss	4,865	-	(1,237)	196	3,824
At 30 June 2026	24,553	3,021	-	758	28,332
2025					
At 1 July 2024	22,172	3,056	1,333	2,922	29,483
Recognised in profit or loss	(2,484)	(35)	(96)	(2,360)	(4,975)
At 30 June 2025	19,688	3,021	1,237	562	24,508

18. DEFERRED TAX ASSETS/(LIABILITIES)

- (b) The components and movements of deferred tax assets and liabilities of the Group during the financial year prior to offsetting are as follows (continued):

Deferred tax liabilities

	Property, plant and equipment RM'000
2026	
At 1 July 2025	(22,262)
Recognised in profit or loss	119
At 30 June 2026	(22,143)
2025	
At 1 July 2024	(23,070)
Recognised in profit or loss	808
At 30 June 2025	(22,262)

- (c) The tax effects of deductible temporary differences, unused tax losses and unused tax credits which would give rise to deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. As of 30 June 2026, the estimated amounts of deferred tax assets calculated at the applicable tax rate, which is not recognised in the financial statements due to uncertainty of its realisation are as follows:

	2026 RM'000	Group 2025 RM'000
Temporary differences arising from property, plant and equipment	(66,790)	(80,747)
Tax effects of unused tax losses	56,150	57,070
Tax effects of unabsorbed capital allowance	53,434	73,551
Tax effects of unabsorbed investment tax allowance	93,426	76,826
Tax effects of other temporary differences	95,597	103,085
	231,817	229,785
Potential deferred tax assets not recognised at 24%	55,636	55,148

NOTES TO THE FINANCIAL STATEMENTS

18. DEFERRED TAX ASSETS/(LIABILITIES) (CONTINUED)

- (d) The availability of unused tax losses for offsetting against future taxable profits of the respective subsidiaries in Malaysia is subject to requirements under the Income Tax Act, 1967 and guidelines issued by the tax authority.

The unused tax losses are available for offset against future taxable profits of the Group which will expire in the following financial years:

	Group	
	2026	2025
	RM'000	RM'000
Year of assessments		
2028	17,516	18,476
2029	4,425	4,425
2030	16,133	17,496
2031	12,671	12,671
2032	7,357	7,357
2033	1,832	1,832
2034	915	948
2035	81	81
2036	73	-
	61,003	63,286

19. AMOUNTS OWING BY/(TO) SUBSIDIARY COMPANIES

Amounts owing by subsidiary companies, which arose mainly from advances and interest charges, are unsecured, interest bearing ranging from 3.50% to 4.68% (2025: 3.75%) per annum, repayable on demand except for amounts of RM19,360,000 (2025: RM13,887,000) are to be repaid within 5 years period from the date of remittance and are expected to be settled in cash.

Amounts owing to subsidiary companies, which arose mainly from advances are unsecured, interest-free, repayable on demand and are expected to be settled in cash.

20. TRADE AND OTHER RECEIVABLES

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Trade				
Trade receivables	87,438	55,727	-	-
Less: Allowance for impairment	-	(39)	-	-
	87,438	55,688	-	-
Non-trade				
Other receivables	1,378	1,346	-	-
Refundable deposits	4,546	5,801	5	5
Prepaid expenses	3,554	3,754	54	-
GST/VAT refundable	411	292	-	-
	9,889	11,193	59	5
Total trade and other receivables	97,327	66,881	59	5

Trade receivables

Trade receivables comprise amounts receivable for the sales of goods and progress billings to customers. Trade receivables are non-interest bearing and normal credit terms offered by the Group range from 7 days to 30 days (2025: 21 days to 30 days). Other credit terms are assessed and approved on a case by case basis. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

Included in the Group's trade receivables are stakeholders' sum of RM18,449,000 (2025: RM12,763,000). The stakeholders sum which is receivable upon expiry of defect liability period as provided in the contracts with customers.

The information about the credit risk exposure of the Group's trade receivables is as follows:

	Group	
	2026	2025
	RM'000	RM'000
Neither past due nor impaired	77,860	46,783
Past due but not impaired		
Past due 1 to 30 days	7,469	4,658
Past due 31 to 60 days	736	1,118
Past due 61 to 90 days	335	1,829
Past due 91 to 120 days	335	616
Past due over 120 days	703	723
	9,578	8,944
Less: Allowance for impairment	-	(39)
	87,438	55,688

NOTES TO THE FINANCIAL STATEMENTS

20. TRADE AND OTHER RECEIVABLES (CONTINUED)**Receivables that are impaired**

The Group's trade receivables that are impaired at the reporting date and the reconciliation of movement in the impairment of trade receivables are as follows:

	Group	
	2026	2025
	RM'000	RM'000
Trade receivables		
At 1 July	39	39
Written off	(39)	-
At 30 June	-	39

Trade receivables that are individually determined to be credit impaired at the reporting date relate to receivables that are in significant financial difficulties and have defaulted on payments.

21. CONTRACT ASSETS/(LIABILITIES)

The Group issues progress billings to purchasers when the billing milestones are attained. The Group recognises revenue when the performance obligation is satisfied.

The Group's contract assets and contract liabilities relating to the sale of properties as of each reporting period are summarised as follows:

	Group	
	2026	2025
	RM'000	RM'000
Contract assets relating to property development contracts	43,529	38,316
Contract liabilities relating to property development contracts	(22,119)	(20,833)
Total	21,410	17,483

(a) Contract assets

The contract assets represent the Group's rights to consideration for the work performed for the properties sold but yet to be billed. Contract assets are transferred to receivables when the Group issues progress billings to the customers.

The Group assessed the expected credit losses on contract assets and determined that no impairment allowance was required as at 30 June 2026 (2025: Nil).

21. TRADE AND OTHER RECEIVABLES (CONTINUED)

(b) Contract liabilities

The contract liabilities represent progress billings for which performance obligations have not been satisfied.

(c) Changes in contract balances are as follows:

	Contract assets Increase/ (Decrease) RM'000	2026 Contract liabilities (Increase)/ Decrease RM'000	Contract assets Increase/ (Decrease) RM'000	2025 Contract liabilities (Increase)/ Decrease RM'000
Group				
Revenue recognised that was included in contract liabilities at the beginning of the financial year	-	20,833	-	17,576
Increases due to consideration received from customers, but revenue not recognised	-	(22,119)	-	(20,833)
Increases due to revenue recognised for unbilled goods or services transferred to customers	43,529	-	38,316	-
Transfer from contract assets recognised at the beginning of the period to receivables	(38,316)	-	(45,863)	-

The contract assets and contract liabilities at the end of the reporting period are expected to be recognised within one year.

Revenue recognised that was included in the contract liabilities balance at the beginning of the year represented primarily revenue from the sale of property development contracts when percentage of completion increases.

22. OTHER INVESTMENTS

	Group	
	2026 RM'000	2025 RM'000
Financial assets designated as fair value through other comprehensive income	79,632	72,652
Total short term investments	79,632	72,652

NOTES TO THE FINANCIAL STATEMENTS

22. OTHER INVESTMENTS (CONTINUED)

	Group	
	2026 RM'000	2025 RM'000
Financial assets designated as fair value through other comprehensive income ("FVOCI")		
- Quoted equity securities at fair value:		
At 1 July	69,503	80,525
Fair value changes	7,925	(11,022)
At 30 June	77,428	69,503
- Unquoted equity securities at fair value:		
At 1 July	3,149	3,246
Disposal	(424)	(316)
Realised foreign exchange	-	(11)
Unrealised foreign exchange	2	(53)
Fair value changes	(523)	283
At 30 June	2,204	3,149
	79,632	72,652

The Group holds non-controlling interests in equity securities designated at fair value through other comprehensive income. These investments were irrevocably designated at fair value through other comprehensive income as the Group considers these investments as strategic investments and the volatility of market prices of these investments would not affect profit or loss.

23. SHORT TERM DEPOSITS, CASH AND BANK BALANCES

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Fixed deposits with licensed banks	214,809	185,233	84,395	77,718
Cash and bank balances	355,360	234,004	49,671	69,403
	570,169	419,237	134,066	147,121

23. SHORT TERM DEPOSITS, CASH AND BANK BALANCES (CONTINUED)

For the purpose of the statements of cash flows, cash and cash equivalents comprise the following:

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Fixed deposits with licensed banks	214,809	185,233	84,395	77,718
Cash and bank balances	355,360	234,004	49,671	69,403
	570,169	419,237	134,066	147,121
Less: Fixed deposits with maturity more than 90 days	(76,912)	(36,536)	-	-
	493,257	382,701	134,066	147,121

Included in cash and bank balances of the Group is an amount of RM108,563,000 (2025: RM68,464,000) deposited into Housing Development Accounts in accordance with Section 7(A) of the Housing Developers (Control and Licensing) Act, 1966. These accounts, which consist of monies received from purchasers and interest credited thereon, are restricted for the payment of property development expenditure incurred and fulfillment of all relevant obligations to the purchasers. The surplus monies, if any, will be released to the Group upon the completion of the particular property development projects.

The effective interest rates per annum of deposits with licensed banks are as follows:

	2026	Group		2026	Company	
		2025			2025	
Fixed deposits with licensed banks	0.10% - 3.70%	0.10% - 3.75%	3.00% - 3.70%	3.35% - 3.70%		

The maturities and repricing of deposits with licensed banks at the end of the financial year are as follows:

	2026	Group		2026	Company	
		2025			2025	
Fixed deposits with licensed banks	30 - 365 days	30 - 365 days	30 - 90 days	30 - 90 days		

NOTES TO THE FINANCIAL STATEMENTS

24. ASSET/(LIABILITIES) CLASSIFIED AS HELD FOR SALE

On 27 June 2024, the Company, through its directly owned subsidiary, Plenitude Permai Sdn Bhd, entered into a share sale agreement to dispose of 100% of its equity interest in Intisari Sanjung (M) Sdn Bhd ("Intisari") for a total consideration of RM5.5 million. The completion date for the transaction has been extended from June 2025 to December 2026, pending approval from the relevant regulatory authority, which is beyond the Group's control. As the Group remains committed to the disposal, the assets and liabilities related to Intisari continue to be classified as held for sale.

	Group	
	2026	2025
	RM'000	RM'000
Asset classified as held for sale		
Land held for development	11,014	11,014
Liabilities classified as held for sale		
Accruals	(5)	(4)
Deferred tax liabilities	(5,514)	(5,514)
	(5,519)	(5,518)

In accordance with MFRS 5, the assets and liabilities held for sale had been written down to their fair value less costs to sell. This is a non-recurring fair value which has been measured using observable inputs, being the prices for recent sales of similar businesses, and is therefore within Level 2 of the fair value hierarchy.

25. SHARE CAPITAL

	Group and Company			
	Number of shares		Amounts	
	2026	2025	2026	2025
	Units'000	Units'000	RM'000	RM'000
Ordinary shares				
Issued and fully paid up (no par value):				
At 1 July/ 30 June	381,534	381,534	515,315	515,315

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

26. RESERVES

	Note	2026 RM'000	Group 2025 Restated RM'000	2024 Restated RM'000	Company 2026 RM'000	2025 RM'000
Fair value reserve of financial assets at fair value through other comprehensive income ("FVOCI")	(i)	26,470	19,071	29,479	-	-
Foreign currency translation reserve	(ii)	(42,599)	(20,742)	(10,826)	-	-
Retained earnings	(iii)	1,341,356	1,234,290	1,150,678	1,002,949	998,227
		1,325,227	1,232,619	1,169,331	1,002,949	998,227

(i) Fair value reserve of financial assets at FVOCI

This reserve comprises the cumulative net change in the fair value of financial assets at FVOCI until the investments are derecognised or impaired.

The Group has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income, as explained in Note 22 to the financial statements. These changes are accumulated within the fair value reserve of financial assets at FVOCI. The Group transfers amounts from this reserve to retained earnings when the relevant investments are derecognised.

(ii) Foreign currency translation reserve

Exchange differences arising from the translation of foreign controlled subsidiaries are taken to the translation reserve.

(iii) Retained earnings

As at 30 June 2026, the Company is able to distribute its retained earnings under the single tier system.

27. LOANS AND BORROWINGS

	Note	2026 RM'000	Group 2025 RM'000
Non-current			
Term loans (secured)	(a)	117,172	282,176
Redeemable Non-Convertible Cumulative Preference Shares	(b)	100,000	100,000
Lease liabilities	(c)	508	374
		217,680	382,550

NOTES TO THE FINANCIAL STATEMENTS

27. LOANS AND BORROWINGS (continued)

	Note	2026 RM'000	Group 2025 RM'000
Current			
Term loans (secured)	(a)	136,735	17,515
Lease liabilities	(c)	420	375
		137,155	17,890
Total loans and borrowings		354,835	400,440
Represented by:			
Current			
Portion due within one year		137,155	17,890
Non-current			
- later than one year and not later than five years		117,680	264,775
- later than five years		100,000	117,775
		217,680	382,550
		354,835	400,440

(a) Term loans

The loans and borrowings are in respect of term loans secured by the following:

- (i) First party legal charge over freehold land and buildings of the subsidiary companies as disclosed in Note 12 to the financial statements;
- (ii) Specific debenture over certain properties including buildings, fixtures and fittings on the properties of the subsidiary companies as disclosed in Note 12 to the financial statements; and
- (iii) Corporate guarantee by the Company and a subsidiary company.

The term loans bear interest rates ranging from 2.81% - 5.11% (2025: 2.17% - 5.28%) per annum.

(b) Redeemable Non-Convertible Cumulative Preference Shares ("RNCCPS")

Plenitude Hotels Berhad ("PHB"), a wholly owned subsidiary of the Company had entered into Subscription Agreements ("SA") with Javanile Sdn Bhd ("JSB") for the issuance and subscription of 164,000,000 ("RNCCPS 1") at the subscription price of RM1.00 per RNCCPS for consideration of RM164,000,000 on 17 and 26 November 2020 and 70,000,000 ("RNCCPS 2") at the subscription price of RM1.00 per RNCCPS for consideration of RM70,000,000 on 28 September 2023 respectively.

JSB had redeemed 66,640,000 RNCCPS 1 at RM1 each on 22 June 2022 and RM67,360,000 RNCCPS 1 at RM1 each on 11 August 2022. PHB shall utilise the balance of said RNCCPS 1 subscription amount of RM30,000,000 and RNCCPS 2 for amongst others, working capital requirements, investments and targeted expansion of the companies within the PHB Group.

27. LOANS AND BORROWINGS (CONTINUED)

(b) Redeemable Non-Convertible Cumulative Preference Shares ("RNCCPS") (continued)

On 29 November 2024, JSB redeemed 100,000,000 RNCCPS 1 & 2 at RM1 each from PHB, amounting to RM100,000,000. On the same date, JSB entered into SA with The Nomad Residence Sdn Bhd ("TNRSB"), a wholly owned subsidiary of PHB, to subscribe for 100,000,000 RNCCPS at the subscription price of RM1 per RNCCPS, amounting to RM100,000,000. The subscription consideration was fully satisfied by the redemption proceeds from RNCCPS 1 & 2.

The salient features of the total 100,000,000 RNCCPS are as follows:

- (i) Carries a fixed cumulative preferential dividend of Bank Negara Malaysia's overnight policy rate plus 1% (BNM's OPR + 1%) per annum;
- (ii) Transferrable only with the prior consent of the Board of Directors of TNRSB;
- (iii) The RNCCPS will not be convertible to ordinary shares of TNRSB; and
- (iv) There will be no voting rights except with regards on the matters which affect their right and privileges only.

(c) Lease liabilities

Future minimum lease payments together with the present value of net minimum lease payments are as follows:

	Group	
	2026 RM'000	2025 RM'000
Future minimum lease payments:		
Not later than 1 year	420	375
Later than 1 year and not later than 2 years	508	374
Total minimum lease payments, representing present value of lease liabilities	928	749
Present value of minimum lease payments:		
Not later than 1 year	420	375
Later than 1 year and not later than 2 years	508	374
	928	749
Less: Amount due within 12 months	(420)	(375)
Amount due after 12 months	508	374

NOTES TO THE FINANCIAL STATEMENTS

27. LOANS AND BORROWINGS (CONTINUED)Banking facilities

The subsidiary companies have bank guarantee facilities of RM49.8 million (2025: RM49.8 million) obtained from the financial institutions. These facilities are secured by corporate guarantees issued by the Company and a subsidiary company and a negative pledge on assets of the respective subsidiary companies.

28. TRADE AND OTHER PAYABLES

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Non-current				
Non-trade				
Other payable	4,791	4,971	-	-
Current				
Trade				
Trade payables	36,269	32,550	-	-
Retention monies	31,273	34,804	-	-
Accrued expenses	22,903	22,908	-	-
	90,445	90,262	-	-
Non-trade				
Other payables	28,618	50,450	1	1
Accrued expenses	25,081	25,853	49	85
Deferred income	3,566	4,187	-	-
RPGT/GST/VAT payable	3,865	5,185	-	-
	61,130	85,675	50	86
Total trade and other payables (current)	151,575	175,937	50	86
Total trade and other payables (current and non-current)	156,366	180,908	50	86

Trade payables are non-interest bearing and the normal credit period granted to the Group for construction costs ranges from 30 days to 60 days (2025: 30 days to 60 days). The retention monies which are payable upon the expiry of defect liability period is expected to be settled as follows:

	Group	
	2026	2025
	RM'000	RM'000
Within one year	18,565	13,775
Later than one year	12,708	21,029
	31,273	34,804

For explanations on the Group's and the Company's liquidity risk management processes, refer to Note 35(b)(ii).

29. PROVISIONS

	Note	Group 2026 RM'000	Group 2025 RM'000
Provision for cost to completion	(a)	31,733	14,000
Provision for affordable housing obligations	(b)	43,490	34,969
Provision for legal claims	(c)	1,570	1,643
		76,793	50,612

(a) Provision for cost to completion

The provision for cost to completion represents development costs identified to be incurred for completed projects. Judgement is required in estimating the amount of provision to be made. The Group evaluates the amount of provision required based on past track record and experience. The movement in the provision for cost to completion is as follows:

	Group 2026 RM'000	Group 2025 RM'000
At 1 July	14,000	29,609
Additions	22,499	108
Utilised	(4,466)	(15,717)
Reversal	(300)	-
At 30 June	31,733	14,000

(b) Provision for affordable housing obligations

The provision for affordable housing represents the shortfall between the cost of constructing affordable housing and the economic benefits expected to be received from the purchasers of affordable housing. In establishing the present obligation, judgements and assumptions are made by the Group based on its past experience and also based on the terms and conditions of the Master Layout Planning Approval (Kebenaran Merancang) of the projects.

The movement of the provision for affordable housing obligations is as follows:

	Group 2026 RM'000	Group 2025 RM'000
At 1 July	34,969	20,860
Additions	24,103	14,109
Utilised	(15,582)	-
At 30 June	43,490	34,969

NOTES TO THE FINANCIAL STATEMENTS

29. PROVISIONS (CONTINUED)**(c) Provision for legal claims**

The provision for legal claims relates to legal action taken by former employees. In the directors' opinion, after taking appropriate legal advice, the outcome of these legal claims will not give rise to any significant loss beyond the amounts as provided in the financial statements.

The movement of the provision for legal claims is as follows:

	Group	
	2026	2025
	RM'000	RM'000
At 1 July	1,643	975
Additions	445	668
Reversal	(518)	-
At 30 June	1,570	1,643

(d) Other provision

Other provision mainly includes provision for liquidated ascertained damages, which refers to liquidated ascertained damages expected to be claimed by the customers based on the terms of the applicable sale and purchase agreements.

	Group	
	2026	2025
	RM'000	RM'000
At 1 July	-	720
Reversal	-	(720)
At 30 June	-	-

30. DIVIDENDS

Dividends recognised by the Group and the Company are as follows:

	Group and Company	
	2026	2025
	RM'000	RM'000
Recognised during the financial year:		
Dividends on ordinary shares:		
Final single-tier dividend of 2.5 sen per ordinary share in respect of the financial year ended 30 June 2025, paid on 20 November 2025.	9,538	-
Dividends on ordinary shares:		
Interim single-tier dividend of 5.0 sen per ordinary share in respect of the financial year ended 30 June 2025, paid on 18 December 2024.	-	19,076
Dividends on ordinary shares:		
Final single-tier dividend of 3.5 sen per ordinary share in respect of the financial year ended 30 June 2024, paid on 26 November 2024.	-	13,354
	9,538	32,430

The directors have proposed a final single-tier dividend of 6.0 sen on 381,533,758 ordinary shares, amounting to RM22,892,025 in respect of the current financial year. This dividend is subject to approval of the shareholders at the forthcoming Annual General Meeting of the Company and has not been included as a liability in the financial statements. Such dividend, if approved by the shareholders, will be accounted for in equity as an appropriation of retained earnings in the financial year ending 30 June 2027.

31. FINANCIAL GUARANTEE CONTRACTS

	Company	
	2026	2025
	RM'000	RM'000
Financial guarantee contracts given to banks for credit facilities granted to subsidiary companies	145,153	161,253

32. CAPITAL COMMITMENT

	Group	
	2026	2025
	RM'000	RM'000
Property, plant and equipment - approved and contracted	7,764	13,437

NOTES TO THE FINANCIAL STATEMENTS

33. SEGMENT INFORMATION

The Group prepared the segment information in accordance with MFRS 8 Operating Segments and on the basis of internal reports on the Group's strategic business units which are regularly reviewed by the Board of Directors for the purpose of making decisions about resource allocation and performance assessment.

There are varying levels of integration among investment holding with the other segments. This integration includes corporate support and provision of financial support. Inter-segment pricing is determined on a negotiated basis.

For management purposes, the Group is organised into the following operating divisions:

- Property development
- Hotel operations
- Property investment and others

Factors used to identify reportable segments

Property development segment, hotel operations segment, and investment holding segment are organised and identified as separate reportable segments due to the nature of the principal activities in which the business operates.

Segment assets

The total of segment asset is measured based on all assets of a segment, as included in the internal management reports that are reviewed by the directors. Segment total asset is used to measure the return on assets of each segment.

Segment liabilities

The total segment liability is measured based on all liabilities of a segment, as included in the internal management reports that are reviewed by the directors.

Geographical segments

Information on the Group's operations by geographical segments has not been presented as the results from other geographical segments are insignificant.

Major customers

There is no single customer that contributed 10% or more to the Group's revenue.

33. SEGMENT INFORMATION (CONTINUED)

	Property development RM'000	Hotel operations RM'000	Property investment and others RM'000	Eliminations RM'000	Note	Total RM'000
Group 2026						
Revenue						
External customers	372,660	253,675	6,353	-		632,688
Inter-segment sales	-	84	14,146	(14,230)	(a)	-
Dividend income	-	5,688	10,800	(16,488)	(a)	-
Total revenue	372,660	259,447	31,299	(30,718)		632,688
Results						
Segment profit/(loss)	109,592	91,991	20,626	(15,725)	(b)	206,484
Dividend income from short term deposits						2,443
Interest income from fixed deposits						7,743
Lease rental income						4,955
Depreciation						(49,150)
Finance costs						(15,234)
Profit before taxation						157,241
Taxation						(35,753)
Net profit for the financial year						121,488

NOTES TO THE FINANCIAL STATEMENTS

33. SEGMENT INFORMATION (CONTINUED)

	Property development RM'000	Hotel operations RM'000	Property investment and others RM'000	Eliminations RM'000	Note	Total RM'000
Group 2026						
Consolidated statement of financial position						
Segment assets	1,190,564	1,280,991	2,634,854	(2,502,242)	(c)	2,604,167
Unallocated assets					(c)	30,742
Total assets						2,634,909
Segment liabilities	235,272	280,744	187,751	(88,135)		615,632
Unallocated liabilities						32,343
Total liabilities						647,975
Other information						
Additions to non-current assets other than financial instruments and deferred tax assets	4,080	5,780	7,603	-		17,463
Depreciation						
- Property, plant and equipment	(606)	(44,568)	(2,620)	-		(47,794)
- Right-of-use assets	-	-	(477)	-		(477)
- Investment properties	(403)	-	(476)	-		(879)
Employee benefits expenses	(7,516)	(45,522)	(10,557)	-		(63,595)
Finance cost	-	(11,009)	(4,225)	-		(15,234)
Property, plant and equipment written off	(58)	(128)	(100)	-		(286)
Gain on disposal of property, plant and equipment	1	5	-	-		6
Unrealised loss on foreign exchange	(24)	(1,542)	-	-		(1,566)

33. SEGMENT INFORMATION (CONTINUED)

	Property development RM'000	Hotel operations RM'000	Property investment and others RM'000	Eliminations RM'000	Note	Total RM'000
Group 2025						
Revenue						
External customers	367,239	254,412	7,735	-		629,386
Inter-segment sales	-	-	13,599	(13,599)	(a)	-
Dividend income	-	-	68,797	(68,797)	(a)	-
Total revenue	367,239	254,412	90,131	(82,396)		629,386
Results						
Segment profit/(loss)	107,524	98,226	68,138	(67,504)	(b)	206,384
Dividend income from short term deposits						703
Gain on disposal of investment properties						244
Interest income from fixed deposits						7,921
Lease rental income						4,411
Depreciation						(51,700)
Finance costs						(18,590)
Profit before taxation						149,373
Taxation						(29,730)
Net profit for the financial year						119,643

NOTES TO THE FINANCIAL STATEMENTS

33. SEGMENT INFORMATION (CONTINUED)

	Property development RM'000	Hotel operations RM'000	Property investment and others RM'000	Eliminations RM'000	Note	Total RM'000
Group 2025						
Consolidated statement of financial position						
Segment assets	1,089,376	1,702,070	2,272,612	(2,582,434)	(c)	2,481,624
Unallocated assets					(c)	26,446
Total assets						2,508,070
Segment liabilities	191,409	449,368	158,768	(141,234)		658,311
Unallocated liabilities						27,991
Total liabilities						686,302
Other information						
Additions to non-current assets other than financial instruments and deferred tax assets	47,231	54,414	1,950	-		103,595
Depreciation						
- Property, plant and equipment	(614)	(47,283)	(2,553)	-		(50,450)
- Right-of-use assets	-	-	(374)	-		(374)
- Investment properties	(402)	-	(474)	-		(876)
Employee benefits expenses	(6,375)	(43,767)	(10,130)	-		(60,272)
Finance cost	-	(14,033)	(4,557)	-		(18,590)
Property, plant and equipment written off	-	(36)	-	-		(36)
Gain on disposal of investment properties	244	-	-	-		244
Unrealised loss on foreign exchange	(91)	(278)	-	-		(369)

Notes

Nature of elimination to arrive at amounts reported in the consolidated financial statements:

- (a) Inter-segment revenue is eliminated on consolidation;
- (b) Inter-segment expenses are eliminated on consolidation; and
- (c) Inter-segment balances are eliminated on consolidation.

34. SIGNIFICANT RELATED PARTY DISCLOSURES

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 operational decisions, or if one other party controls both.

Related parties of the Group include:

- (i) Entities having significant influence over the Group;
- (ii) Subsidiaries;
- (iii) Entities in which directors have substantial financial interests; and
- (iv) Key management personnel of the Group and the Company comprise persons (including directors) having the authority and responsibility for planning, directing and controlling the activities directly or indirectly.

The Group has related party relationship with its subsidiaries, directors and other key management personnel.

- (a) Significant transactions undertaken on agreed terms and prices by the Company with its subsidiary companies during the financial year are as follows:

	Company	
	2026	2025
	RM'000	RM'000
Dividend income received (Note 5)	10,800	62,500
Interest on unsecured advances to subsidiary companies (Note 7)	659	128
Management fee payable to a subsidiary company	(24)	(24)

- (b) The compensation of key management personnel during the financial year is as follows:

	Group	
	2026	2025
	RM'000	RM'000
Short-term employee benefits	7,130	5,880
Contributions to EPF	890	745
	8,020	6,625

The estimated monetary value of benefit-in-kind received by the key management personnel other than in cash from the Group amounted to RM103,000 (2025: RM85,000).

NOTES TO THE FINANCIAL STATEMENTS

35. FINANCIAL INSTRUMENTS

(a) Classification of financial instruments

The following table analyses the financial instruments in the statements of financial position by classes of financial instruments to which they are assigned:

- (i) Amortised cost ("AC"); and
- (ii) Designated fair value through other comprehensive income ("DFVOCI").

	Note	AC RM'000	DFVOCI RM'000	Total RM'000
Group				
2026				
Financial assets				
Trade and other receivables *	20	93,362	-	93,362
Other investments	22	-	79,632	79,632
Fixed deposits with licensed banks	23	214,809	-	214,809
Cash and bank balances	23	355,360	-	355,360
Total financial assets		663,531	79,632	743,163
Financial liabilities				
Loan and borrowings ^	27	353,907	-	353,907
Trade and other payables #	28	148,935	-	148,935
Total financial liabilities		502,842	-	502,842
Group				
2025				
Financial assets				
Trade and other receivables *	20	62,835	-	62,835
Other investments	22	-	72,652	72,652
Fixed deposits with licensed banks	23	185,233	-	185,233
Cash and bank balances	23	234,004	-	234,004
Total financial assets		482,072	72,652	554,724
Financial liabilities				
Loan and borrowings ^	27	399,691	-	399,691
Trade and other payables #	28	171,536	-	171,536
Total financial liabilities		571,227	-	571,227

* Exclude prepaid expenses and GST/VAT refundable

^ Exclude lease liabilities

Exclude deferred income and RPGT/GST/VAT payable

35. FINANCIAL INSTRUMENTS (CONTINUED)

(a) Classification of financial instruments (continued)

The following table analyses the financial instruments in the statements of financial position by classes of financial instruments to which they are assigned (continued):

	Note	AC RM'000	Total RM'000
Company			
2026			
Financial assets			
Amounts owing by subsidiary companies	19	26,629	26,629
Trade and other receivables *	20	5	5
Fixed deposits with licensed banks	23	84,395	84,395
Cash and bank balances	23	49,671	49,671
Total financial assets		160,700	160,700
Financial liabilities			
Trade and other payables	28	50	50
Amounts owing to subsidiary companies	19	2,377	2,377
Total financial liabilities		2,427	2,427
2025			
Financial assets			
Amounts owing by subsidiary companies	19	14,865	14,865
Trade and other receivables	20	5	5
Fixed deposits with licensed banks	23	77,718	77,718
Cash and bank balances	23	69,403	69,403
Total financial assets		161,991	161,991
Financial liabilities			
Trade and other payables	28	86	86
Amounts owing to subsidiary companies	19	40,902	40,902
Total financial liabilities		40,988	40,988

* Exclude prepaid expenses

NOTES TO THE FINANCIAL STATEMENTS

35. FINANCIAL INSTRUMENTS (CONTINUED)**(b) Financial risk management objectives and policies**

The Group's and the Company's activities are exposed to financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk, foreign currency risk, interest rate risk and market price risk. The Group's and the Company's overall financial risk management objective is to optimise value for their shareholders.

The Board of Directors reviews and agrees policies and procedures for the management of these risks. The audit committee provides independent oversight of the effectiveness of the risk management process.

It is, and has been throughout the current and previous financial year, the Group's policy that no derivatives shall be undertaken except for use as hedging instruments where appropriate and cost-efficient. The Group and the Company do not apply hedge accounting.

(i) Credit risk

Credit risk is the risk of financial loss to the Group and the Company that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group and the Company are exposed to credit risk from their operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments. The Group and the Company have a credit policy in place and the exposure to credit risk is managed through the application of credit approvals, credit limits and monitoring procedures. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment.

Trade receivables and contract assets

As at the end of the reporting period, the maximum exposure to credit risk arising from trade receivables and contract assets is represented by the carrying amounts in the statements of financial position.

The carrying amounts of trade receivables and contract assets are not secured by any collateral or supported by any other credit enhancements. In determining the recoverability of these receivables, the Group and the Company consider any change in the credit quality of the receivables from the date the credit was initially granted up to the reporting date. The Group and the Company have adopted a policy of dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.

35. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management objectives and policies (continued)

(i) Credit risk (continued)

Trade receivables and contract assets (continued)

Concentration of credit risk

The exposure to credit risk for trade receivables as at the end of the reporting period by geographic region was:

	Group		Group	
	2026		2025	
	RM'000	% of total	RM'000	% of total
By country:				
Malaysia	86,275	98%	53,020	95%
Korea	568	1%	1,392	3%
Japan	595	1%	1,276	2%
	87,438	100%	55,688	100%
By industry sectors:				
Property development	84,193	96%	49,703	89%
Hotel operations	3,245	4%	5,985	11%
	87,438	100%	55,688	100%

At the reporting date, there is no concentration of credit risk by individual debtors.

Recognition and measurement of impairment loss

The Group assessed the risk of loss of its customers individually based on their financial information, past payment trends and external credit ratings, where applicable.

The information about the movements in allowance for impairment and ageing of trade receivables as at 30 June 2026 is disclosed in Note 20 to the financial statements.

Other receivables and financial assets

For other receivables and other financial assets (including investment securities, cash and cash equivalents and derivatives), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties. At the reporting date, the Group's and the Company's maximum exposure to credit risk arising from other receivables and other financial assets is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

NOTES TO THE FINANCIAL STATEMENTS

35. FINANCIAL INSTRUMENTS (CONTINUED)**(b) Financial risk management objectives and policies (continued)****(i) Credit risk (continued)**Other receivables and financial assets (continued)

The Group and the Company consider the probability of default upon initial recognition of an asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Group and the Company compare the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. They consider available reasonable and supportive forward-looking information.

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 30 days past due in making a contractual payment.

Some intercompany loans between entities within the Group are repayable on demand. The Company regularly monitors the financial performance and position of these entities on an individual basis. When these entities' financial performance and position deteriorate significantly, the Company assumes that there is a significant increase in credit risk, and thereby a lifetime expected credit loss assessment is necessary. As the Company is able to determine the timing of repayment of the loans or advances, the Company will consider the loans or advances to be in default when these entities are unable to pay based on the expected manner of recovery and recovery period. The Company determines the probability of default for these loans or advances using internally available information. The Company considers the loans or advances to be credit-impaired when the entities are unlikely to repay their debts.

As at the reporting date, the Group and the Company consider the other receivables and other financial assets as low credit risk and any loss allowance would be negligible.

Financial guarantee contracts

The Company is exposed to credit risk in relation to financial guarantees given to banks in respect of loans granted to certain subsidiaries. The Company monitors the results of the subsidiaries and their repayment on an on-going basis. The maximum exposure to credit risks, as disclosed in Note 31 to the financial statements representing the maximum amount the Company could pay if the guarantee is called. As at the reporting date, there was no loss allowance for impairment as determined by the Company for the financial guarantees.

The financial guarantees have not been recognised since the fair value on initial recognition was not material.

35. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management objectives and policies (continued)

(ii) Liquidity risk

Liquidity risk is the risk that the Group or the Company will encounter difficulty in meeting financial obligations when they fall due. The Group's and the Company's exposure to liquidity risk arise primarily from mismatches of the maturities between financial assets and liabilities. The Group's and the Company's exposure to liquidity risk arise principally from trade, other payables, loans and borrowings.

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 facilities. The Group and the Company maintain sufficient liquidity and available funds to meet daily cash needs, while maintaining controls and security over cash movements. The Group and the Company use a series of processes to obtain maximum benefits from its flow of funds, such that they are efficiently managed to maximise income from investment and minimise cost of borrowed funds. The Group's and the Company's treasury department also ensure that there are sufficient unutilised stand-by facilities, funding and liquid assets available to meet both short-term and long-term funding requirements.

Maturity analysis

The table below summarises the maturity profile of the Group's and the Company's financial liabilities at the reporting date based on contractual undiscounted repayment obligations.

	Carrying amount RM'000	← Within 1 year RM'000	Contractual cash flows 1 to 5 years RM'000	More than 5 years RM'000	→ Total RM'000
Group					
2026					
Loans and borrowings	354,835	146,571	125,888	145,000	417,459
Trade and other payables #	148,935	136,227	12,708	-	148,935
Total undiscounted financial liabilities	503,770	282,798	138,596	145,000	566,394
2025					
Loans and borrowings	400,440	30,887	283,553	155,636	470,076
Trade and other payables #	171,536	150,507	21,029	-	171,536
Total undiscounted financial liabilities	571,976	181,394	304,582	155,636	641,612

Exclude deferred income and RPGT/GST/VAT payable

NOTES TO THE FINANCIAL STATEMENTS

35. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management objectives and policies (continued)

(ii) Liquidity risk (continued)

Maturity analysis (continued)

	Carrying amount RM'000	← Within 1 year RM'000	Contractual cash flows 1 to 5 years RM'000	More than 5 years RM'000	→ Total RM'000
Company					
2026					
Trade and other payables	50	50	-	-	50
Amounts owing to subsidiary companies	2,377	2,377	-	-	2,377
Total undiscounted financial liabilities	2,427	2,427	-	-	2,427
2025					
Trade and other payables	86	86	-	-	86
Amounts owing to subsidiary companies	40,902	40,902	-	-	40,902
Total undiscounted financial liabilities	40,988	40,988	-	-	40,988

Exclude deferred income and RPGT/GST/VAT payable

(iii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Group has transactional currency exposures arising from expenses and cash and bank balances that are denominated in a currency other than the respective functional currencies of Group entities, primarily RM. The foreign currencies in which these transactions are denominated are mainly US Dollar ("USD"), Japanese Yen ("JPY"), Singapore dollar ("SGD"), EURO ("EUR") and Korean Won ("KRW").

The Group and the Company ensure that the net exposure to this risk is kept to an acceptable level. Management does not enter into currency hedging transactions since it considers that the cost of such instruments outweighs the potential risk of exchange rate fluctuations.

35. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management objectives and policies (continued)

(iii) Foreign currency risk (continued)

The Group's exposure to foreign currency (a currency which is other than the respective functional currencies of Group entities) risk, based on carrying amounts as at the end of the reporting period was:

	USD RM'000	JPY RM'000	SGD RM'000	Denominated in EUR RM'000	KRW RM'000	IDR RM'000
Group						
Financial assets and liabilities not held in functional currencies:						
2026						
Cash and bank balances	794	14	-	-	4,316	-
Trade payables	(147)	-	(599)	(49)	-	(5)
Other payables	-	-	(181)	-	-	-
					-	
Exposure in the statements of financial position	647	14	(780)	(49)	4,316	(5)
2025						
Cash and bank balances	50	16	-	-	254	-
Trade payables	(25)	-	-	(6)	-	-
Other payables	(24)	-	(371)	-	-	-
Exposure in the statements of financial position	1	16	(371)	(6)	254	-

NOTES TO THE FINANCIAL STATEMENTS

35. FINANCIAL INSTRUMENTS (CONTINUED)**(b) Financial risk management objectives and policies (continued)****(iii) Foreign currency risk (continued)**Currency risk sensitivity analysis

The following table demonstrates the sensitivity to a reasonably possible change in the SGD, USD and KRW, with all other variables held constant on the Group's total equity and profit for the financial year.

	Change in rate	Effect on total equity/profit or loss for the financial year RM'000
Group 2026		
SGD	+ 10%	(78)
	- 10%	78
USD	+ 10%	65
	- 10%	(65)
KRW	+ 10%	432
	- 10%	(432)
2025		
SGD	+ 10%	(37)
	- 10%	37
USD	+ 10%	*
	- 10%	*
KRW	+ 10%	25
	- 10%	(25)

* Less than 1,000

The Group's exposure to EUR, JPY and IDR are not material and hence, sensitivity analysis is not presented.

(iv) 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 exposure to interest rate risk arises primarily from its long-term loans and borrowings with floating interest rates.

The Group reviews its debt portfolio to ensure favourable rates are obtained, taking into account the investment holding period and nature of asset.

35. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management objectives and policies (continued)

(iv) Interest rate risk (continued)

The Group's policy is to manage interest cost using a mix of fixed and floating rate debts.

Group	Change in basis point %	Effect on profit for the financial year RM'000	Effect on equity RM'000
30 June 2026	+100	(3,539)	(3,539)
	-100	3,539	3,539
30 June 2025	+100	(3,997)	(3,997)
	-100	3,997	3,997

(v) Market price risk

Market price risk is the risk that the fair value or future cash flows of the Group's financial instruments will fluctuate because of changes in market prices (other than interest or exchange rates).

The Group is exposed to equity price risk arising from its investment in quoted equity instruments. The quoted equity instruments in Malaysia are listed on Bursa Securities. The Group does not have exposure to commodity price risk.

Sensitivity analysis for equity price risk

This analysis assumes that all other variables remain constant and the Group's equity investments move in correlation with FTSE Bursa Malaysia KLCI ("FBMKLCI").

A 10 percent strengthening in FBMKLCI at the end of the reporting period would have increased equity by RM7,743,000 (2025: RM6,950,000). A 10 percent weakening in FBMKLCI would have had an equal but opposite effect on equity.

NOTES TO THE FINANCIAL STATEMENTS

35. FINANCIAL INSTRUMENTS (CONTINUED)

(c) Fair value

Financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximations 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:

	2026 RM'000	2025 RM'000
Group		
Financial assets		
Trade and other receivables *	93,362	62,835
Fixed deposits with licensed banks	214,809	185,233
Cash and bank balances	355,360	234,004
	663,531	482,072
Financial liabilities		
Loans and borrowings ^	353,907	399,691
Trade and other payables #	148,935	171,536
	502,842	571,227
Company		
Financial assets		
Trade and other receivables	5	5
Amounts owing by subsidiary companies	26,629	14,865
Fixed deposits with licensed banks	84,395	77,718
Cash and bank balances	49,671	69,403
	160,700	161,991
Financial liabilities		
Trade and other payables	50	86
Amounts owing to subsidiary companies	2,377	40,902
	2,427	40,988

* Exclude prepayments and GST/VAT refundable

^ Exclude lease liabilities

Exclude deferred income and RPGT/GST/VAT payable

The carrying amounts of these financial assets and liabilities are reasonable approximations 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.

35. FINANCIAL INSTRUMENTS (CONTINUED)

(d) Fair value hierarchy

The following are classes of financial instruments that are carried at fair value, by valuation method. The different levels have been defined as follows:

	Note	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
Group					
2026					
Financial asset					
Other investments	22	79,388	-	244	79,632
2025					
Financial asset					
Other investments	22	72,426	-	226	72,652

Level 1 fair value

The fair value of quoted equity securities and unquoted unit trust fund are estimated based on their market prices as at the end of the reporting period.

Level 3 fair value

The fair value of unquoted equity investments has been estimated using net asset valuation method, as observable market prices are not available.

Transfer between levels of fair values hierarchy

There is no transfer between levels of the fair values hierarchy during the financial year.

36. CAPITAL MANAGEMENT

The Group's primary objective when managing capital is to maintain a strong capital base and safeguard the Group's ability to continue as a going concern, so as to maintain investor, creditor and market confidence and to sustain future development of the business.

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristic of the underlying assets. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders, issue new shares, buy back issued shares, obtain new borrowings or reduce borrowings.

There were no changes made on the capital management objectives, policies and processes of the Group during the financial year.

NOTES TO THE FINANCIAL STATEMENTS

36. CAPITAL MANAGEMENT (CONTINUED)

The Group monitors capital on the basis of the gearing ratio. The ratio is calculated as net debt divided by total equity attributable to the owners of the Company. Net debt is calculated as total interest bearing financial liabilities less cash and cash equivalents. The gearing ratios as of 2026 and 2025 are as follows:

	Group	
	2026 RM'000	2025 RM'000
Loans and borrowings (excluding lease liabilities) (Note 27)	353,907	399,691
Less: Short term deposits, cash and bank balances (Note 23)	(570,169)	(419,237)
Net cash	(216,262)	(19,546)
Equity attributable to the owners of the Company, representing total capital	1,840,542	1,747,934
Total capital and net debt	1,624,280	1,728,388
Gearing ratio, net	*	*

* Not meaningful

37. COMPARATIVE FIGURES

- (a) During the financial year ended 30 June 2026, the Group reassessed its approach in relation to translation of foreign operations. Consequently, certain comparative figures are restated.
- (b) The following adjustments have been made:

	As previously reported RM'000	Adjustments RM'000	As restated RM'000
Group 30.6.2025			
Statement of financial position			
Non-current assets			
Property, plant and equipment	1,296,452	(61,196)	1,235,256

37. COMPARATIVE FIGURES (CONTINUED)

(b) The following adjustments have been made: (continued)

	As previously reported RM'000	Adjustments RM'000	As restated RM'000
Group			
30.6.2025 (continued)			
Equity attributable to owners of the Company			
Reserves	1,267,741	(35,122)	1,232,619
Non-controlling interests	99,908	(26,074)	73,834
Other comprehensive income/(loss), net of tax			
Items that may be reclassified subsequently to profit or loss:			
Foreign currency translation differences for foreign operations	12,635	(29,039)	(16,404)
Total comprehensive income/(loss) attributable to:			
Owners of the Company	113,248	(17,530)	95,718
Non-controlling interests	8,291	(11,509)	(3,218)
	121,539	(29,039)	92,500
Group			
1.7.2024			
Statement of financial position			
Non-current assets			
Property, plant and equipment	1,341,414	(32,157)	1,309,257
Equity attributable to owners of the Company			
Reserves	1,186,923	(17,592)	1,169,331
Non-controlling interests	91,617	(14,565)	77,052

STATEMENT BY DIRECTORS

(PURSUANT TO SECTION 251 (2) OF THE COMPANIES ACT 2016)

We, **CHUA ELSIE** and **DATO' LOK BAH BAH @ LOH YEOW BOO**, being two of the directors of Plenitude Berhad, do hereby state that in the opinion of the directors, the accompanying financial statements set out on pages 100 to 177 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 30 June 2026 and of their financial performance and cash flows for the financial year then ended.

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

CHUA ELSIE
Director

DATO' LOK BAH BAH @ LOH YEOW BOO
Director

Date: 30 September 2026

STATUTORY DECLARATION

(PURSUANT TO SECTION 251 (1) OF THE COMPANIES ACT 2016)

I, **KOH WAI THENG**, being the officer primarily responsible for the financial management of Plenitude Berhad, do solemnly and sincerely declare that to the best of my knowledge and belief, the accompanying financial statements set out on pages 100 to 177 are correct, and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act 1960.

KOH WAI THENG
(MIA membership no: 20557)

Subscribed and solemnly declared by the abovenamed at Kuala Lumpur in the Federal Territory on 30 September 2026.

Before me,

Commissioner for Oaths

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF PLENITUDE BERHAD
(INCORPORATED IN MALAYSIA)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Plenitude Berhad, which comprise the statements of financial position as at 30 June 2026 of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 100 to 177.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 June 2026, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

Key Audit Matters

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

Group

Property development activities (Note 4(a), 5, 6, 15, 21 and 29 to the financial statements)

Risk

We focused on this area because the Group's revenue and costs recognition for property development activities requires the exercise of significant judgement to be made by the Group, in particular with regard to determining the progress towards satisfaction of a performance obligation, the extent of the property development costs incurred, the estimated total property development revenue and costs, as well as the recoverability of the development projects. The estimated total revenue and costs are affected by a variety of uncertainties that depend on the outcome of future events.

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF PLENITUDE BERHAD
(INCORPORATED IN MALAYSIA)

Key Audit Matters (continued)

Group (continued)

Property development activities (Note 4(a), 5, 6, 15, 21 and 29 to the financial statements) (continued)

Our audit response:

Our audit procedures included, among others:

- reading the terms and conditions of sample of agreements with customers on sample of projects;
- understanding the design and implementation of controls over the Group's process in recording project costs, preparation of project budgets and calculation of the stage of completion;
- discussing the progress of sample of the projects and the expected outcomes with the respective project managers, to obtain an understanding of the basis on which the estimates are made;
- checking the mathematical computation of the recognised revenue and expenses during the financial year; and
- discussing with the Group on the estimation of provision and the input data in the estimation of provision.

Company

We have determined that there are no key audit matters to communicate in our report which arose from the audit of the financial statements of the Company.

Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

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

Responsibilities of the Directors for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF PLENITUDE BERHAD
(INCORPORATED IN MALAYSIA)

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

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, related safeguards.

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

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 17 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 contents of this report.

Baker Tilly Monteiro Heng PLT
201906000600 (LLP0019411-LCA) & AF 0117
Chartered Accountants

Ng Jou Yin
No. 03460/11/2027 J
Chartered Accountant

Kuala Lumpur

Date: 30 September 2026

LIST OF TOP 20 PROPERTIES

AS AT 30 JUNE 2026

No.	Land Title / Location	Existing use / Description	Land Area/ Lettable Area* (Acres)	Tenure	Approx. age of buildings (Years)	Net book value as of 30/06/2026 (RM'000)	Date of Acquisition/ Revaluation
1	PTD 200828, H.S.(D) 605502 PTD 194089 H.S.(D) 570376, "Lot 102055 H.S.(D) 596075, PTD114155, H.S.(D) 596076," PTD 114528-114759, H.S.(D) 427430-427661 PTD 114760-114869, H.S.(D) 380531-380640 PTD 114870-114969, H.S.(D) 380641-380740 PTD 158069, H.S.(D) 489259 PTD 158176, H.S.(D) 489360 PTD 158191, H.S.(D) 489370 PTD 194090, H.S.(D) 570377 PTD 194092, H.S.(D) 570379 PTD 194093, H.S.(D) 570380 Mukim Tebrau, Johor Bahru Johor Darul Takzim	Land held for mixed development	102.97	Freehold	-	12,858	25/10/2000
2	PTD 162998, H.S.(D) 509005 Mukim Tebrau, Johor Bahru Johor Darul Takzim	Land together with retail lots and car park held for investment property	5.10	Freehold	11	16,437	25/10/2000
3	Lot No. 22876 - 22886 Geran No. 97536 - 97546 Lot No. 22898 - 22906 Geran No. 97558 - 97566 Lot No. 22922 - 22943 Geran No. 97582 - 97603 Lot No. 22945 - 22959 Geran No. 97398 - 97412 Lot No. 22966 - 22967 Geran No. 97376 - 97377 Lot No. 22968 Geran No. 97666 Lot No. 22969 - 22988 Geran No. 97378 - 97397 Lot No. 23017 - 23034 Geran No. 97502 - 97519 Lot No. 23036 & 23037 Geran No. 97340 & 97612 Lot No. 23038 - 23047 Geran No. 97339 - 97330	Land held for mixed development	547.45	Freehold	-	30,930	10/11/2000

LIST OF TOP 20 PROPERTIES

AS AT 30 JUNE 2026

No.	Land Title / Location	Existing use / Description	Land Area/ Lettable Area* (Acres)	Tenure	Approx. age of buildings (Years)	Net book value as of 30/06/2026 (RM'000)	Date of Acquisition/ Revaluation
3	Lot No. 23060 - 23062 Geran No. 97317 - 97315 Lot No. 23063 - 23067 Geran No. 97222 - 97218 Lot No. 23094 - 23115 Geran No. 97362 - 97341 Lot No. 25190 - 25202 Geran No. 135320 - 135332 Lot No. 25244 - 25257 Geran No. 135347 - 135360 Lot No. 25258 - 25266 Geran No. 135337 - 135345 Lot No. 25267 - 25270 Geran No. 135333 - 135336 Lot No. 25344 Geran No. 135346 Lot No. 27378 - 27379 Geran No. 213441 - 213442 Lot No. 27502 - 27518 Geran No. 188751 - 188767 PT 121692 - 121734 (Geran No.151840-151882) PT 121735 - 121783 (Geran No.151883-151931) PT 121837 - 121855 (Geran No.151985-152003) PT 121856 - 121925 (Geran No.152004-152073) PT 121926 - 122073 (Geran No.152074-152221) PT 122074 (Geran No.152222) PT 122075 - 122112 (Geran No.152223-152260) PT 122113 (Geran No.152261) PT 122114 (Geran No.152262) PT 122115 (Geran No.152263) PT 122116 (Geran No.152264) PT 122117 (Geran No.152265) PT 122118 (Geran No.152266) PT 122119 (Geran No.152267) PT No. 15192 - 15195, H.S.(D) 69091-69094 Bandar Sungai Petani Kuala Muda, Kedah Darul Aman						

No.	Land Title / Location	Existing use / Description	Land Area/ Lettable Area* (Acres)	Tenure	Approx. age of buildings (Years)	Net book value as of 30/06/2026 (RM'000)	Date of Acquisition/ Revaluation
4	Geran 96630 Lot 15 Geran 102260 Lot 1585 PTD 31036 H.S.(D) 19885 PTD 31038 H.S.(D) 19887 PTD 31039 H.S.(D) 19888 Mukim and District of Kota Tinggi, Johor Darul Takzim	Land held for mixed development	93.99	Freehold	-	13,175	25/02/2004
5	H.S.(D) 16809, Lot 1365 Geran 49405 - 49407, Lot 494 - 496 Geran 49408 - 49414, Lot 508 - 514 Geran 107001, Lot 836 GM 338, Lot 936 GM 346, Lot 959 GM 351, Lot 964 GM 352, Lot 986 GM 354 - 355, Lot 1057 - 1058 GM 458 - 460, Lot 1090 - 1092 GM 468, Lot 1102 HS(M) 406 - 407, Lot 1231 - 1232 Mukim 17, Batu Ferringgi, Daerah Timor Laut, Pulau Pinang	Land held for mixed development	32.83	Freehold	-	39,273	10/05/2010
6	Lot 140, Geran Mukim 201 Lot 141, Geran Mukim 318 Lot 808, Geran Mukim 492 Lot 693 - 696, Geran Mukim 452 - 455 Lot 697, Geran Mukim 174 Lot 699, Geran Mukim 175 Lot 1218 - 1219, Geran Mukim 1050 - 1051 Lot 1177 - 1181, Geran 45105 - 45109 Lot 1193 - 1195, Geran 45110 - 45112 Mukim 6, Daerah Barat Daya Pulau Pinang, and Lot 532, Geran Mukim 214 Tempat Pondok Upeh, Mukim 6 Daerah Barat Daya, Pulau Pinang	Land held for mixed development	52.63	Freehold	-	42,013	27/09/2010

LIST OF TOP 20 PROPERTIES

AS AT 30 JUNE 2026

No.	Land Title / Location	Existing use / Description	Land Area/ Leetable Area* (Acres)	Tenure	Approx. age of buildings (Years)	Net book value as of 30/06/2026 (RM'000)	Date of Acquisition/ Revaluation
7	Ampangpuri Condominium Jalan Nipah, Off Jalan Ampang 54000 Kuala Lumpur, Wilayah Persekutuan KL	Apartment held for rental income	0.54	Freehold	34	19,134	19/09/2022
8	PT 71234, H.S.(D) 140126 Bandar Kajang, Ulu Langat Selangor Darul Ehsan	Land held for commercial development	3.42	Freehold	-	44,334	27/05/2025
9	Mercure Penang Beach Bandar Tanjung Bungah Daerah Timur Laut, Pulau Pinang	Land together with hotel building	1.64	Freehold	44	18,520	24/08/2001
10	Tanjung Point Residences Penang Lot 10006 Seksyen 1 Bandar Tanjung Tokong Daerah Timor Laut, Pulau Pinang	Land together with residences building	1.13	Freehold	8	83,844	10/07/2006
11	Ascott Gurney Penang Lot 2255, Bandar Georgetown, Seksyen 4, Daerah Timur Laut Negeri Pulau Pinang	Hotel building	12.38*	Freehold	26	180,494	18/03/2015
12	Oakwood Hotel & Residence Kuala Lumpur No. 222, Jalan Ampang 50450 Kuala Lumpur	All suite hotel building	2.92*	Freehold	32	87,356	22/05/2015
13	Domitys Bangsar Kuala Lumpur No. 136, Jalan Ara Bangsar 59100 Kuala Lumpur	Land together with serviced residences building	1.90	Freehold	33	63,787	22/05/2015
14	Novotel Kuala Lumpur City Centre No. 2, Jalan Kia Peng 50450 Kuala Lumpur	Land together with hotel building	0.63	Freehold	22	156,213	22/05/2015

No.	Land Title / Location	Existing use / Description	Land Area/ Lettable Area* (Acres)	Tenure	Approx. age of buildings (Years)	Net book value as of 30/06/2026 (RM'000)	Date of Acquisition/ Revaluation
15	Travelodge Georgetown Penang No. 101, Jalan Macalister 10400 Penang	Land together with hotel building	0.30	Freehold	na	25,963	22/05/2015
16	Travelodge Ipoh Jalan Raja Dihilir 30350 Ipoh, Perak	Land together with hotel building	1.55	Freehold	29	49,943	31/12/2018
17	Travelodge Myeongdong Euljiro 61 Supyo-Ro Myeongdong Jung-gu Seoul 04542 South Korea	Land together with hotel building	0.27	Freehold	12	195,064	21/06/2019
18	Travelodge Honmachi Osaka 3-2-6 Azuchimachi , Chuo-ku , Osaka, Japan	Land together with hotel building	0.14	Freehold	19	106,933	25/01/2022
19	Travelodge Myeongdong Namsan 16 Supyo-Ro Myeongdong Jung-gu Seoul 04542 South Korea	Land together with hotel building	0.12	Freehold	36	132,069	06/10/2023
20	Holiday Villa Resort & Beachclub Langkawi Lot 1698, Jalan Teluk Baru, Pantai Tengah, 07000 Langkawi, Kedah	Land together with hotel building	9.82	Freehold	33	147,125	01/01/2024

ANALYSIS OF SHAREHOLDINGS

AS AT 14 SEPTEMBER 2026

SHARE CAPITAL

Total Issued Capital : 381,533,758
 Class of Shares : Ordinary shares
 Voting Rights : One vote per ordinary share held

SHAREHOLDING DISTRIBUTION SCHEDULE (AS PER THE RECORD OF DEPOSITORS)

No. of Shareholders	Size of Shareholdings	No. of Shares Held	% of Shares
199	Less than 100	2,320	0.00*
1,910	100 to 1,000	1,398,613	0.37
2,560	1,001 to 10,000	10,780,462	2.83
697	10,001 to 100,000	22,842,458	5.99
106	100,001 to less than 5% of issued shares	120,612,023	31.61
3	5% and above of the issued shares	225,897,882	59.20
5,475	TOTAL	381,533,758	100.00

* Less than 0.01%

LIST OF 30 LARGEST SECURITIES ACCOUNT HOLDERS (BASED ON THE RECORD OF DEPOSITORS)

(WITHOUT AGGREGATING SECURITIES FROM DIFFERENT SECURITIES ACCOUNTS BELONGING TO THE SAME PERSON)

No.	Name of Shareholders	No. of Shares Held	Percentage (%)
1.	Ikatanbina Sdn. Bhd.	122,824,726	32.19
2.	Fields Equity Management Ltd.	82,176,018	21.54
3.	En Primeurs Sdn. Bhd.	20,897,138	5.48
4.	Focus Asia Strategies Ltd.	18,637,935	4.89
5.	Bus Info Plus Sdn. Bhd.	18,267,888	4.79
6.	Northside Plantations Sdn. Bhd.	17,988,818	4.71
7.	Zhejiang Properties Sdn. Bhd.	17,723,204	4.65
8.	Brainstorms Sdn. Bhd.	9,439,100	2.47
9.	Public Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Ang Beng Poh (E-BMM)	4,928,700	1.29
10.	Phillip Nominees (Tempatan) Sdn. Bhd. - Yayasan Pok Rafeah, Berdaftar	4,000,000	1.05
11.	Yayasan Haji Zainuddin	4,000,000	1.05
12.	Ng Swee Sim	1,215,900	0.32
13.	Yeo Khee Huat	1,000,100	0.26
14.	Goh Thong Beng	992,000	0.26
15.	Tan Ai Leng	800,000	0.21

ANALYSIS OF SHAREHOLDINGS

AS AT 14 SEPTEMBER 2026

No.	Name of Shareholders	No. of Shares Held	Percentage (%)
16.	Lim Khuan Eng	695,000	0.18
17.	DB (Malaysia) Nominee (Asing) Sdn. Bhd. - Deutsche Bank AG Singapore for Yeoman 3-Rights Value Asia Fund (PTSL)	670,000	0.18
18.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. - Pledged Securities Account for Lim Chen Yik (Penang-CL)	615,000	0.16
19.	Huang Phang Lye	596,400	0.16
20.	Nam Shoon Hong Sdn. Bhd.	538,000	0.14
21.	Goh Cheah Hong	523,500	0.14
22.	L.T.M Holdings Sdn. Bhd.	470,900	0.12
23.	Liau Keen Yee	434,200	0.11
24.	Len Nyok Chong	408,000	0.11
25.	HLB Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Chuah Seng Boon	404,100	0.11
26.	Toh Ying Choo	400,000	0.10
27.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. - Pledged Securities Account for Wan Wui Kiang	385,400	0.10
28.	Lim Boo Thiam	377,000	0.10
29.	CIMB Group Nominees (Asing) Sdn. Bhd. - Exempt An for DBS Bank LTD (SFS)	374,200	0.10
30.	Chin Joon Lin	373,000	0.09
		332,156,227	87.06

SUBSTANTIAL SHAREHOLDERS (BASED ON THE REGISTRAR OF SUBSTANTIAL SHAREHOLDERS)

No.	Name of Shareholders	No. of Shares Held			
		Direct Interest	%	Indirect Interest	%
1.	Ikatanbina Sdn. Bhd.	122,824,726	32.19	-	-
2.	Fields Equity Management Ltd.	82,176,018	21.54	-	-
3.	En Primeurs Sdn. Bhd.	20,897,138	5.48	-	-

DIRECTORS' SHAREHOLDINGS (BASED ON THE REGISTRAR OF DIRECTORS' SHAREHOLDINGS)

No.	Name of Shareholders	No. of Shares Held			
		Direct Interest	%	Indirect Interest	%
1.	Chua Elsie	-	-	100,000*	0.03
2.	Dato' Lok Bah Bah @ Loh Yeow Boo	-	-	-	-
3.	Tee Kim Chan	-	-	-	-
4.	Norhayati binti Hashim	-	-	-	-
5.	Tan Seng Chye	-	-	-	-

Note: * Deemed interested by virtue of the shares held by her spouse and children.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Sixth ("26th") Annual General Meeting ("AGM") of **PLENITUDE BERHAD** ("the Company") to be held at Oak 1 & Oak 2 Meeting Room, Oakwood Hotel & Residence Kuala Lumpur, 222, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia on **Thursday, 5 November 2026** at **10.00 a.m.** and at any adjournment thereof, for the following business:

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 30 June 2026 ("FY2026") and the Director's and Auditors' Reports thereon. **(See Explanatory Note 10)**
2. To declare a Final Single-Tier Dividend of 6 sen per share for the FY2026 as recommended by the Directors. **(Ordinary Resolution 1)
(See Explanatory Note 11)**
3. To approve the payment of Directors' Fees of up to RM495,000.00 for the period from 1 July 2026 until the conclusion of the next Annual General Meeting, and in the event of the appointment of any additional Directors during the said period, the payment of Directors fees of RM5,000.00 per month to each newly appointed Director in addition to the aforesaid amount. **(Ordinary Resolution 2)
(See Explanatory Note 12)**
4. To approve the payment of an additional meeting allowance up to an estimated total sum of RM17,500.00 to the Non-Executive Directors of the Company for the period commencing after the date of AGM in 2025 to the date of this AGM of the Company. **(Ordinary Resolution 3)
(See Explanatory Note 13)**
5. To approve the payment of meeting allowance of RM500.00 per meeting for Non-Executive Directors for the period commencing after the date of this AGM to the date of the next AGM of the Company. **(Ordinary Resolution 4)
(See Explanatory Note 14)**
6. To re-elect the following Directors retiring pursuant to Clause 101 of the Company's Constitution and who have offered themselves for re-election: **(See Explanatory Note 15)**
 - (i) Madam Chua Elsie; and
 - (ii) Dato' Lok Bah Bah @ Loh Yeow Boo, **(Ordinary Resolution 5)
(Ordinary Resolution 6)**
7. To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 7)**

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions:

8. **Ordinary Resolution
Proposed Retention of Independent Non-Executive Director** **(Ordinary Resolution 8)
(See Explanatory Note 16)**

"**THAT** subject to the passing of Ordinary Resolution 6, Dato' Lok Bah Bah @ Loh Yeow Boo who will have served as an Independent Non-Executive Director for a cumulative term of twelve (12) years on 9 September 2027 be retained and remain an Independent Non-Executive Director of the Company until the completion of his twelve (12) years tenure on 9 September 2027."
9. **Ordinary Resolution
Proposed Retention of Independent Non-Executive Director** **(Ordinary Resolution 9)
(See Explanatory Note 16)**

"**THAT** Mr. Tee Kim Chan who will have served as an Independent Non-Executive Director for a cumulative term of twelve (12) years on 9 September 2027 be retained and remain an Independent Non-Executive Director of the Company until the completion of his twelve (12) years tenure on 9 September 2027"

10. To transact any other business for which due notice shall have been given in accordance with the Company's Constitution and/or the Companies Act 2016 ("CA 2016").

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT subject to the approval of the shareholders at the forthcoming 26th AGM, a Final Single-Tier Dividend of 6 sen per share will be paid on 23 November 2026 to the shareholders whose names appear in the Record of Depositors at the close of business on 6 November 2026.

A depositor shall qualify for entitlement only in respect of:

- (a) shares transferred to the Depositor's Securities Account before 4.30 p.m. on 6 November 2026 in respect of transfers; and
- (b) shares bought on Bursa Malaysia Securities Berhad ("Bursa Securities") on a cum entitlement basis according to the Rules of Bursa Securities.

By Order of the Board

PLENITUDE BERHAD

THONG PUI YEE

MAICSA 7067416 (SSM PC No. 202008000510)

Company Secretary

Kuala Lumpur

7 October 2026

Notes:

1. Pursuant to Section 334 of the CA 2016, a member shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead.
2. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a General Meeting of the Company shall have the same rights as the member to speak at the General Meeting.
3. Where a Member is an Exempt Authorised Nominee who 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 of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
5. Where a Member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
6. If the appointor is a corporation, the Form of Proxy ("Form") must be executed under its common seal or under the hand of an attorney duly authorised.

NOTICE OF ANNUAL GENERAL MEETING

7. To be valid, the Form, duly completed must be deposited at the Registered Office of the Company at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan (KL) or email to ir@shareworks.com.my not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the Form shall not be treated as valid.
8. In respect of deposited securities, only Members, whose names appear on the Record of Depositors on 28 October 2026, shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.
9. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements ("MMLR") of Bursa Securities, all resolutions set out in this Notice will be put to vote by way of poll.

Explanatory Notes on Ordinary Business**10. Audited Financial Statements for the FY2026**

The audited financial statements are laid in accordance with Section 340(1)(a) of the CA 2016 for discussion only under item 1 of the Agenda. They do not require shareholders' approval and hence, will not be put forward for voting.

11. Ordinary Resolution 1 - Final Single-Tier Dividend

With reference to Section 131 of the CA 2016, a company may only make a distribution to the shareholders out of profits of the company available if the company is solvent. On 30 September 2026, the Board of Directors ("Board") had considered the amount of dividend and decided to recommend the same for the shareholders' approval.

The Board is satisfied that the Company will be solvent as it will be able to pay its debts as and when the debts become due within twelve (12) months immediately after the distribution is made on 23 November 2026 in accordance with the requirements under Sections 132(2) and (3) of the CA 2016.

12. Ordinary Resolution 2 - Payment of Directors' Fees for the period from 1st July 2026 until conclusion of the next AGM of the Company

For the period of 1st July 2026 until conclusion of the next AGM of the Company, the Board Chairman's fee is proposed at RM10,000.00 per month and Non-Executive Director's fee is proposed at RM5,000.00 per month. The proposed fees are based on a period of sixteen (16) months.

13. Ordinary Resolution 3 - Additional Meeting Allowance for Non-Executive Directors

Section 230(1) of the Companies Act 2016 ("the Act") provides that fees of the Directors and any benefits payable to the Directors, shall be approved at a general meeting.

The company, had at its 25th Annual General Meeting ("25th AGM") held on 5 November 2025 obtained approval from shareholders for the Directors' allowance of RM51,500.00 for the period commencing after 25th AGM until this AGM.

During the period, there had been numerous additional Board and Board Committees meetings to discuss the issued faced by the Group which led to a shortfall in the approved Directors' meeting allowance. As a result, the Company would like to seek the shareholders' approval for the additional meeting allowance incurred amounted to RM17,500.00.

14. Ordinary Resolution 4 - Meeting allowance for Non-Executive Directors

The meeting allowance of RM500.00 to be paid to each Non-Executive Director shall be based on the number of meetings of the Board and Board Committees attended for the period commencing after this AGM until the next 27th Annual General Meeting ("27th AGM").

15. Ordinary Resolutions 5 & 6 - Re-election of Directors

Madam Chua Elsie ("Madam Chua") and Dato' Lok Bah Bah @ Loh Yeow Boo ("Dato' Loh") ("Retiring Directors"), who retire by rotation in accordance with Clause 101 of the Company's Constitution, are being eligible and have offered themselves for re-election as Directors at the 26th AGM of the Company.

For the purpose of determining the eligibility of Retiring Directors to stand for re-election at the 26th AGM, the Board of Directors through its Nomination and Remuneration Committee had assessed them and considered the following:

- (i) Their performance and contributions;
- (ii) Their skills, experiences and strengths;
- (iii) The level of independence demonstrated by the Independent Non-Executive Director;
- (iv) Their ability and decision making to act in the best interest of the Company; and
- (v) Their fitness and propriety in respect of the Directors' Fit and Proper Policy.

The profiles of Madam Chua and Dato' Loh are set out in the Directors' Profile section of the Annual Report 2026.

The Board (with exception of the retiring Directors who abstained) recommend the retiring Directors to be re-elected as the Directors of the Company as he/she has character, experience, integrity, competence, and time to effectively discharge his/her role as a Director of the Company.

Explanatory Notes on Special Business

16. Ordinary Resolutions 8 & 9 - Proposed Retention of Independent Non-Executive Directors

The proposed Ordinary Resolutions 8 and 9, if passed, will allow Dato' Lok Bah Bah @ Loh Yeow Boo and Mr. Tee Kim Chan to be retained and continue to act as Independent Non-Executive Directors to fulfil the requirement of Paragraph 15.02 of Bursa Securities' Main Market Listing Requirements.

The full details of the Board's justification and recommendations for the retention of Dato' Lok Bah Bah @ Loh Yeow Boo and Mr. Tee Kim Chan as Independent Non-Executive Directors are set out on page 70 of the Corporate Governance Overview Statement in the Annual Report 2026.

Pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance published on 28 April 2021, the tenure of an independent director should not exceed a cumulative term limit of nine (9) years. Upon completion of the nine (9) years, an independent director may continue to serve on the Board as a non-independent director. If the Board intends to retain an independent director beyond nine (9) years, it should provide justification and seek annual shareholders' approval through a two-tier voting process.

Under the two-tier voting process, shareholders' votes will be cast in the following manner at the Meeting:

- Tier 1: Only the ***Large Shareholder(s)** of the Company votes; and
- Tier 2: Shareholders other than ***Large Shareholders** votes

* **Large Shareholder** means a person who -

- is entitled to exercise, or control the exercise of, not less than 33% of the voting shares in the Company;
- is the largest shareholder of voting shares in the Company;
- has the power to appoint or cause to be appointed a majority of the Directors of the Company; or
- has the power to make or cause to be made, decisions in respect of the business or administration of the Company, and to give effect to such decisions or cause them to be given effect to.

The decisions for the Ordinary Resolutions 8 and 9 are determined based on the vote of Tier 1 and a simple majority of Tier 2. If there is more than one (1) Large Shareholder, a simple majority of votes determine the outcome of Tier 1 vote. A resolution is deemed successful if both Tier 1 and Tier 2 votes support the resolution.

However, the resolution is deemed to be defeated where the vote between the 2 tiers differs or where Tier 1 voter(s) abstained from voting.

STATEMENT ACCOMPANYING NOTICE OF AGM

STATEMENT ACCOMPANYING NOTICE OF TWENTY-SIXTH ANNUAL GENERAL MEETING ("26TH AGM")
(PURSUANT TO PARAGRAPH 8.27(2) OF MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

- 1) No individual is seeking election as Directors at the 26th AGM.
- 2) The profiles of the Directors who are standing for re-election as in Agenda 6 of the Notice of the 26th AGM of the Company are set out in the Board of Directors' Profile section of this Annual Report 2026.
- 3) The details of the Directors' interests in the securities of the Company as at 14 September 2026 are set out in the Analysis of Shareholdings section of this Annual Report 2026.

FORM OF PROXY

PLENITUDE BERHAD

Registration No. 200001028479 (531086-T)
(Incorporated in Malaysia)

CDS Account No.	:	
No. of Shares Held	:	

I/ We* _____
(FULL NAME IN BLOCK LETTERS)
(*NRIC No./Passport No./Company Registration No.: _____)

of _____
(FULL ADDRESS)
being a *member/members of PLENITUDE BERHAD, hereby appoint

Name of Proxy (Full Name)	NRIC No./Passport No.	% of Shareholdings to be Represented (Refer to Note 5)
Address:		
Email Address	Contact Number	

*and/or failing him

Name of Proxy (Full Name)	NRIC No./Passport No.	% of Shareholdings to be Represented (Refer to Note 5)
Address:		
Email Address	Contact Number	

or failing him, the **CHAIRMAN OF THE MEETING** as *my/our proxy to vote for *me/us on *my/our behalf at the Twenty-Sixth ("26th") Annual General Meeting of the Company to be held at Oak 1 & Oak 2 Meeting Room, Oakwood Hotel & Residence Kuala Lumpur, 222, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia on **Thursday, 5 November 2026 at 10.00 a.m.** and at any adjournment thereof, for the following business:

*strike which inapplicable

ORDINARY BUSINESS		FOR	AGAINST
Ordinary Resolution 1	Declaration of Final Single-Tier Dividend		
Ordinary Resolution 2	Payment of Directors' Fees		
Ordinary Resolution 3	Payment of Additional Meeting Allowance for Non-Executive Directors		
Ordinary Resolution 4	Payment of Meeting Allowance for Non-Executive Directors		
Ordinary Resolution 5	Re-election of Madam Chua Elsie		
Ordinary Resolution 6	Re-election of Dato' Lok Bah Bah @ Loh Yeow Boo		
Ordinary Resolution 7	Re-appointment of Auditors		
SPECIAL BUSINESS			
Ordinary Resolution 8	Retention of Dato' Lok Bah Bah @ Loh Yeow Boo		
Ordinary Resolution 9	Retention of Mr. Tee Kim Chan		

(Please indicate with an "X" in the space provided on how you wish to cast your vote. If you do not do so, the proxy will vote or abstain from voting at his discretion.)

Dated this _____ day of _____, 2026 Signature(s) of member(s) _____

Notes:

- Pursuant to Section 334 of the CA 2016, a member shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead.
- A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a General Meeting of the Company shall have the same rights as the member to speak at the General Meeting.
- Where a Member is an Exempt Authorised Nominee who 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 of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- Where a Member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
- If the appointor is a corporation, this form must be executed under its common seal or under the hand of an attorney duly authorised.
- To be valid, this form, duly completed must be deposited at the Registered Office of the Company at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan (KL) or email to ir@shareworks.com.my not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the form of proxy shall not be treated as valid.
- In respect of deposited securities, only Members, whose names appear on the Record of Depositors on 28 October 2026, shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements ("MMLR") of Bursa Securities, all resolutions set out in this Notice will be put to vote by way of poll.

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The Company Secretary
PLENITUDE BERHAD
Registration No. 200001028479 (531086-T)
No. 2-1, Jalan Sri Hartamas 8,
Sri Hartamas, 50480 Kuala Lumpur,
Wilayah Persekutuan Kuala Lumpur.

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Fold this flap for sealing

plenitude.com.my

PLENITUDE BERHAD 200001028479 (531086-T)

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Tel : +603 62010888

