CHIN HIN™
Property Development

Chin Hin Group Property Berhad
200101017677 (553434-U)



Designed for Today Living for Tomorrow

ANNUAL REPORT 2025

AWARDS



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OUR GOVERNANCE

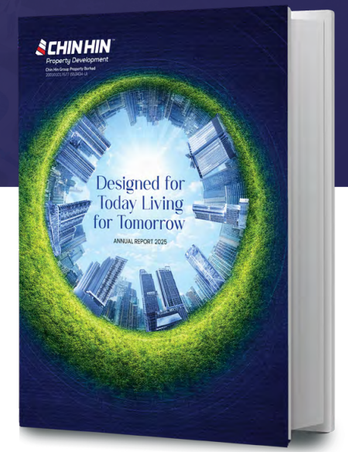
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COVER RATIONALE

The cover of Chin Hin Group Property Berhad's ("**CHGP**") Annual Report 2025 reflects the Group's commitment to purposeful and forward-looking property development. Anchored by the theme "Designed for Today Living for Tomorrow," it conveys CHGP's focus on creating functional, well-planned living environments that respond to present-day needs.

Clean lines and a contemporary visual language mirror the Group's disciplined approach, strategic clarity and transformation into a focused property developer. The overall design symbolises resilience, sustainability and long-term value creation, reinforcing CHGP's role in shaping enduring communities for the future.

AT A GLANCE

FYE 2025
FINANCIAL HIGHLIGHTS

REVENUE
RM976.75 million

EARNINGS PER SHARE
5.17 sen

TOTAL EQUITY
RM571.35 million

PROFIT AFTER TAX
RM67.04 million

TOTAL ASSETS
RM1.54 billion

NET ASSETS PER SHARE
41.21 sen

FYE 2025
BUSINESS HIGHLIGHTS

PROPERTY DEVELOPMENT DIVISION

On-going projects
Projects estimated GDV of
RM4.51 billion
(included 8 projects)

Total Unbilled Sales
RM2.18 billion

Strategic Landbanking
Total landbank
148 acres
of land banking across North, South and Klang Valley, with combined GDV of RM9.36 billion.

Undeveloped land banking
56 acres

Upcoming project launching
RM2.65 billion

ABOUT CHIN HIN GROUP PROPERTY BERHAD

Since its establishment in 2001, Chin Hin Group Property Berhad ("CHGP" or "the Company") and its subsidiaries ("the Group") has undergone a transformative evolution. Originally focused on commercial vehicles and bodyworks, the Group strategically diversified into property development in 2017, followed by construction in 2021, marking significant milestones in strengthening competitive position across multiple industries.



Our Vision
To be the most admired, respected and sought-after property brand for first-time property owners.

Our Mission
To design and deliver innovative, sustainable and customer-driven living spaces that redefine modern lifestyle, blending functionality, aesthetics and community-centric for first-time buyers.

In November 2024, CHGP completed the disposal of its construction division to its Holding Company, Chin Hin Group Berhad. Following the strategic realignment, the Group is now fully focused on property development, reinforcing its commitment to building long-term value within this core business segment.

Over the years, CHGP stands as an established and respected property developer with a strong presence in Klang Valley. Our development portfolio spans a diverse range of residential and commercial projects that are thoughtfully planned to integrate functionality, aesthetics, and liveability. Guided by a commitment to sustainable and community-centric design, our developments contribute positively to the urban landscape while enhancing the everyday living experience of residents.

Aligned with our vision to be the most sought-after property brand for first-time homeowners, CHGP places affordability and accessibility at the heart of its development philosophy. We are committed to delivering well-designed, premium-quality homes at attainable price points – empowering first-time buyers to confidently take their first step into homeownership without compromise. Our customer-driven approach ensures that each project responds to evolving lifestyle needs while maintaining the high standards synonymous with the Chin Hin name.

Backed by an experienced management team and a heritage of craftmanship and industry expertise, CHGP continues to leverage its strengths to create enduring value for homeowners and investors alike. Innovation, sustainability, and quality execution remain central to our development ethos, ensuring that every project reflects our dedication to excellence and long-term community well-being.

The Group's strong track record is underscored by a total gross development value ("**GDV**") of approximately RM9.36 billion, encompassing, ongoing and upcoming projects across its property development portfolio. This sizeable pipeline positions CHGP for sustained growth and long-term value creation.

Looking ahead, CHGP remains steadfast in upholding its core values of integrity, excellence, and customer satisfaction. Guided by a forward-looking strategy and a focus on sustainable growth, the Group is committed to continuing its journey of success while creating meaningful and lasting positive impact within the communities we serve.

CORPORATE INFORMATION

Board of Directors

Datuk Seri Chiau Beng Teik, JP
Non-Independent Non-Executive Chairman

Datuk Wira Chiau Haw Choon
Executive Director

Shelly Chiau Yee Wern
Executive Director

Khor Kai Fu
Executive Director

Datuk Cheng Lai Hock
Independent Non-Executive Director

Datuk Hj. Mohd Yusri Bin Md Yusof
Independent Non-Executive Director

Kwan Sook Peng
Independent Non-Executive Director

Zurinah Binti Hasan
Independent Non-Executive Director

AUDIT COMMITTEE

Chairman
Kwan Sook Peng

Members
Datuk Cheng Lai Hock
Datuk Hj. Mohd Yusri Bin Md Yusof

REMUNERATION COMMITTEE

Chairman
Datuk Cheng Lai Hock

Members
Datuk Wira Chiau Haw Choon
Kwan Sook Peng

NOMINATION COMMITTEE

Chairman
Datuk Hj. Mohd Yusri Bin Md Yusof

Members
Datuk Cheng Lai Hock
Kwan Sook Peng

RISK MANAGEMENT COMMITTEE

Chairman
Datuk Cheng Lai Hock

Members
Kwan Sook Peng
Datuk Hj. Mohd Yusri Bin Md Yusof

COMPANY SECRETARIES

Chee Wai Hong (BC/C/1470)
SSM Practicing Certificate No. 202008001804

Tan She Chia (MAICSA 7055087)
SSM Practicing Certificate No. 202008001923

REGISTERED OFFICE

Suite 16.06 MWE Plaza,
No. 8, Lebuh Farquhar,
10200 George Town, Pulau Pinang
Tel : 604-226 2188
Email : enquiry@ascendbps.com

BUSINESS ADDRESS

Menara Chin Hin
Level 26, 8th & Stellar,
No. 1, Jalan Naga Emas, Sri Petaling,
57000 Kuala Lumpur.
Tel : 03-7981 7878
Email : ir@chinhinproperty.com

AUDITORS

UHY Malaysia PLT (AF 1411)
(Chartered Accountants)
Suite 11.05, Level 11
The Gardens South Tower
Mid Valley City, Lingkaran Syed Putra
59200 Kuala Lumpur
Tel : 603-2279 3088
Fax : 603-2279 3099

SHARE REGISTRAR

Bina Management (M) Sdn. Bhd.
Lot 10, The Highway Centre
Jalan 51/205, 46050 Petaling Jaya
Selangor Darul Ehsan
Tel : 603-7784 3922
Fax : 603-7784 1988
Email : binawin@binamg168.com

SOLICITORS

Abraham Ooi & Partners
Chew Kar Meng, Zahardin & Partners
J.M. Chong, Vincent Chee & Co
Phang Tham Teoh & Co

PRINCIPAL BANKERS

Ambank (M) Berhad
OCBC Bank (Malaysia) Berhad
Malayan Banking Berhad
United Overseas Bank (M) Berhad

STOCK EXCHANGE LISTING

Main Market of
Bursa Malaysia Securities Berhad

Shares
Stock Code : 7187
Stock Name : CHGP

WEBSITE ADDRESS

www.chinhinproperty.com

CORPORATE STRUCTURE

CHIN HIN Property Development

Chin Hin Group Property Berhad

Property Development Division

- **BKG Development Sdn. Bhd.** 100%
  - **Avion Connaught Sdn. Bhd.** 100%
  - **BK Alliance Sdn. Bhd.** 100%
  - **BKHS Capital Sdn. Bhd.** 100%
  - **BKSP Autoworld Sdn. Bhd.** 100%
  - **Boon Koon Capital Sdn. Bhd.** 100%
  - **Chin Hin Property (Tebrau) Sdn. Bhd.** *(fka Chin Hin Management Sdn. Bhd.)* 100%
  - **Chin Hin Property (Melaka) Sdn. Bhd.** 100%
  - **Chin Hin Property (Penang) Sdn. Bhd.** 100%
  - **Chin Hin Property (Segambut) Sdn. Bhd.** 100%
  - **Chin Hin Property (Stulang) Sdn. Bhd.** 100%
  - **Quaver Sdn. Bhd.** 100%
  - **Stellar Trinity Sdn. Bhd.** 100%
  - **Chin Hin Property (KL) Sdn. Bhd.** *(fka Tebrau Land Sdn. Bhd.)* 70%
  - **Boon Koon Commercial Sdn. Bhd.** 70%
  - **Stellar Platinum Sdn. Bhd.** 70%
  - **Aricia Sdn. Bhd.** *(acquired on 1 March 2025)* 70%
  - **Dawn Land Sdn. Bhd.** *(acquired on 1 March 2025)* 70%
  - **Konsortium Inspirasi Urusjuta Chin Hin Group Property JV Sdn. Bhd.** *(Incorporated on 30 April 2025)* 70%
  - **Sunrich Victory Sdn. Bhd.** *(acquired on 29 August 2025)* 55%

Others

- **Chin Hin PMC Sdn. Bhd.** 100%

Commercial Vehicles Division

- **Boon Koon Vehicles Industries Sdn. Bhd.** 100%
  - BKGM Industries Sdn. Bhd. 100%
- **BKCV Sdn. Bhd.** 100%
- **Boon Koon Fleet Management Sdn. Bhd.** 100%
- **BK Fleet Management Sdn. Bhd.** 100%

CHAIRMAN'S STATEMENT TO SHAREHOLDERS



DATUK SERI CHIAU BENG TEIK, JP
Non-Independent
Non-Executive Chairman

> **Two years ago, CHGP was a diversified group with construction, commercial vehicles and property under one roof. Today, we are a focused property developer with nearly RM1 billion in annual revenue and a pipeline of unbilled sales that gives us clear visibility for years ahead. The transformation was not without cost — we gave up revenue lines, restructured the balance sheet and asked our team to do more with less. But the numbers this year tell us it was the right call.**

CHAIRMAN'S STATEMENT TO SHAREHOLDERS

On behalf of the Board of Directors, I am pleased to present the Annual Report and Financial Statements of Chin Hin Group Property Berhad ("**CHGP**" or "**the Group**") for the financial year ended 31 December 2025 ("**FY2025**").

FY2025 was a defining year for CHGP. Having disposed of the construction division in late 2024, the Group entered the year as a leaner, more focused business. The task was clear: prove that property development alone could deliver the scale, margins and cash flow to justify the restructuring. The results show that it can.

Revenue grew 36.8% to RM976.7 million — this despite losing the Construction division, which contributed RM403.9 million in financial year ended 2024 ("**FY2024**"). Profit before tax tripled to RM98.1 million. Profit after tax rose to RM67.0 million, with RM56.7 million attributable to shareholders. Gross profit margin nearly doubled from 11.4% to 20.5% as key projects moved past early-stage construction phases. And operating cash flow swung from a RM269.7 million outflow to a RM64.5 million inflow — a turnaround of over RM300 million.

The Board is encouraged by these results. They reflect not just improved project progress, but a fundamental shift in how CHGP operates and allocates capital.

MARKET OVERVIEW

Malaysia's economy grew 5.2% in 2025, underpinned by steady domestic demand, continued investment and improving exports. Bank Negara Malaysia maintained the Overnight Policy Rate at 2.75%, keeping financing conditions stable. Government initiatives under Budget 2025, including housing-related incentives, also helped sustain buyer confidence.

According to the National Property Information Centre ("**NAPIC**"), the market recorded 416,413 transactions valued at RM241.87 billion. Transaction volume dipped 1.0% year-on-year, though value rose 4.1%, pointing to stable pricing and continued demand for well-positioned developments. The residential segment accounted for 61.6% of total transactions, with the mid-market range of RM300,000 to RM1 million forming the core of activity.

Developers were more selective with new launches — approximately 64,487 residential units were launched, a decline from the prior year. Unsold stock rose to 30,471 units valued at RM17.73 billion, concentrated mainly in high-rise developments. The Malaysian House Price Index reached 233.1 points, with the national average house price at RM502,922.

Overall, the market in 2025 was stable but increasingly discerning, buyer also remained selective in light of broader economic situation to favour developments with good locations, practical layouts and accessible pricing.

FROM DIVERSIFIED GROUP TO FOCUSED DEVELOPER

The disposal of the construction division in November 2024 was the single most important corporate decision CHGP has made in recent years. At the time, it removed the Group's largest revenue contributor — RM403.9 million in annual revenue. But it also freed up management attention, capital and operational bandwidth to focus entirely on building and selling homes.

The Group had also sought to exit the Commercial Vehicles and Bodyworks segment through a proposed disposal for a disposal consideration of RM74 million. However, the sale and share agreement was rescinded in January 2026 after the condition precedent was not met. The segment recorded a loss before tax of RM3.3 million in FY2025 and the Board continues to evaluate strategic options for this non-core business. The Group's long-term direction remains clear: property development is the sole focus.

The Board believes this clarity of purpose is valuable. A focused business is easier to understand, easier to manage, and easier for investors to value. The FY2025 results — particularly the margin expansion and cash flow turnaround — are the early indications that this approach is working.

PROJECT PROGRESS

During the year, the Group made encouraging progress across its active development portfolio. Revenue was recognised from Quaver Residences, Ayanna Resort Residences, Avantro Residences, The Crown, Residensi Andalan, Dawn, Aricia and Botanica Hills as construction advanced and sales momentum improved.

Several projects moved beyond their early construction stages, which is when margins typically begin to improve. This was the main driver behind the gross margin expansion from 11.4% to 20.5% — a near-doubling that reflects the natural lifecycle of the project portfolio rather than any single exceptional item.

As at 31 December 2025, the Group recorded unbilled sales of approximately RM2.2 billion. These contracted sales will be progressively recognised as revenue over the coming financial periods as construction advances.

GROWING THE PIPELINE

Landbank expansion is central to the Group's ability to sustain growth beyond its current project portfolio. During the year, the Group pursued several land acquisitions and joint development opportunities in locations with strong demand.

Key initiatives included the proposed acquisition of leasehold lands in Seri Kembangan (RM91.0 million), a subdivided land in Segambut (RM31.7 million), and a piece of leasehold industrial land with detached factory building located in Kota Damansara (RM66 million) as well as an acquisition of freehold land in Segambut.. These acquisitions are intended to feed future project launches over the medium term.

KEY INITIATIVES

leasehold lands in Seri Kembangan

RM91.0 million

freehold land in Segambut

RM52.0 million

subdivided land in Segambut

RM31.7 million

leasehold industrial land in Kota Damansara

RM66.0 million

The Group also entered into a conditional Sale and Purchase Agreement ("**SPA**") for the disposal of two freehold industrial lands in Johor Bahru (Tebrau) for RM19.3 million, recycling non-core assets to redeploy capital toward development activities.

Land acquisition decisions are made selectively, focusing on sites with clear development potential and steady demand. The Group avoids overpaying for land and prefers locations where it can deliver mid-market products that sell consistently.



A STRONGER BALANCE SHEET

The Group's improved earnings were accompanied by a markedly stronger financial position.

▲ 36.4%

TOTAL ASSETS

RM1.54 billion

Total assets grew 36.4% to RM1.54 billion. Shareholders' equity strengthened 39.5% to RM571.4 million, supported by retained earnings and the private placement completed during the year, which raised RM73.9 million to fund development costs.

TOTAL BORROWINGS

RM357.1 million

FY2024: RM396.2 million

The net gearing ratio improved from 0.90x to 0.54x. Total borrowings fell to RM357.1 million from RM396.2 million. Director advances were reduced by 84%, from RM74.7 million to RM11.8 million — a positive step in corporate governance.

The most telling number, however, is the cash flow turnaround. Operating cash flow swung from an outflow of RM269.7 million to an inflow of RM64.5 million. Cash conversion stood at 66% of profit before tax. After years of heavy capital deployment into land and early-stage construction, the Group's projects are now generating cash.

Cash and bank balances stood at RM68.3 million as at year-end, providing liquidity to support ongoing projects.

OPERATING CASH FLOW

RM64.5 million

OUTLOOK

The Board remains cautiously positive about the Malaysian property sector. While global uncertainties, interest rate movements and geopolitical developments may continue to affect sentiment, underlying demand for well-located residential developments is expected to hold, particularly in the mid-market segment.



The Group's priorities for the coming year are straightforward: deliver the current project portfolio on time and to standard, convert the unbilled sales pipeline into recognised revenue, continue expanding the landbank selectively, and maintain the improved cash generation and capital position achieved in FY2025.

With a solid pipeline of ongoing developments, a strengthened balance sheet and a clear focus on property development, CHGP is positioned to sustain its growth trajectory while adapting to evolving market conditions.

APPRECIATION

On behalf of the Board, I would like to thank our shareholders for their continued trust and confidence.

I would also like to recognise our management team and employees for their dedication and hard work throughout the year. The progress CHGP has achieved is a direct result of their effort.

Our appreciation also extends to our business partners, financial institutions, regulators and customers for their continued support.

As we move forward, the Board remains focused on building a property development business that delivers consistent results and creates lasting value for all stakeholders.

DATUK SERI CHIAU BENG TEIK, JP
Non-Independent
Non-Executive Chairman

MANAGEMENT DISCUSSION AND ANALYSIS

MANAGEMENT DISCUSSION AND ANALYSIS

Overview of the Group

Chin Hin Group Property Berhad ("**CHGP**" or "**the Group**") is a property developer listed on the Main Market of Bursa Malaysia Securities Berhad. The Group develops residential and mixed-use properties in urban locations across Malaysia, with a particular focus on the Klang Valley.

CHGP operates within the broader Chin Hin Group Berhad ("**Chin Hin Group**") ecosystem, which has an established presence in building materials, construction-related industries and property development. This connection gives CHGP access to construction capabilities and supply chain relationships that support its project delivery.

Over the past two years, CHGP has undergone a significant restructuring to become a focused property developer. The construction division — which contributed RM403.9 million to FY2024 revenue — was disposed in November 2024. These steps have narrowed the Group's operations to its core property development activities.

Key Strategic Milestones

PRE-2024

Milestone
Multi-segment business including property, construction and commercial vehicles

Impact
Diversified operations

NOV 2024

Milestone
Disposal of construction division

Impact
Streamlined operations; removed RM403.9 million revenue line to sharpen focus on property

MAY 2025

Milestone
1-for-1 bonus issue

Impact
Enlarged share base from 661.1 million to 1,322.2 million shares

NOV–DEC 2025

Milestone
Private placement raising RM73.9 million

Impact
Funded development costs; strengthened equity base

FY2025

Milestone
Transformation into focused property developer

Impact
Greater capital allocation and management focus on property development

Business Segments

Property Development

Residential and mixed-use developments across Klang Valley and other urban markets

Revenue Contribution

RM895.0 million (91.6%)

Commercial Vehicles & Bodyworks

Non-core business segment subject to on-going strategic evaluation

Revenue Contribution

RM81.6 million (8.4%)

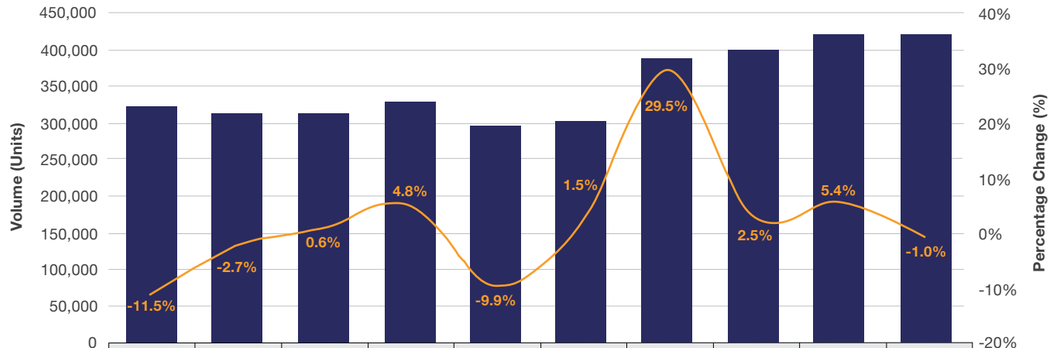
As at 31 December 2025, the Group recorded unbilled sales of approximately RM2.2 billion, providing earnings visibility over the coming financial periods as construction progresses across its active development projects. This pipeline, together with ongoing landbank expansion, supports the Group's future growth.

INDUSTRY AND MARKET ENVIRONMENT

Malaysia's economy grew 5.2% in 2025, supported by steady domestic demand, continued investment activity and improving exports. This was achieved against a global backdrop of geopolitical uncertainty, inflationary pressures and shifting monetary policies across major economies.

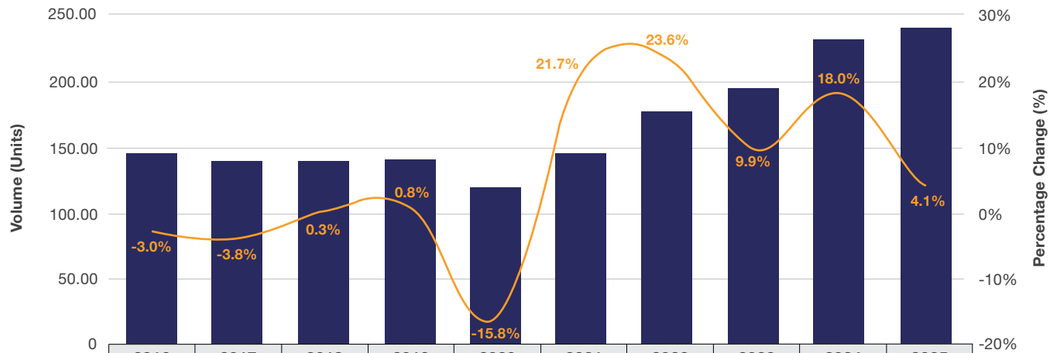
Bank Negara Malaysia reduced the Overnight Policy Rate at 2.75% effective July 2025, where it has since been maintained, keeping financing conditions stable for both businesses and homebuyers. Government initiatives aimed at supporting homeownership and housing affordability also helped sustain property market activity.

Transaction Volume Trend 2016 - 2025



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Volume	320,425	311,824	313,710	328,647	295,968	300,497	389,107	399,008	420,545	416,413
% Change	-11.5%	-2.7%	0.6%	4.8%	-9.9%	1.5%	29.5%	2.5%	5.4%	-1.0%

Transaction Value Trend 2016 - 2025



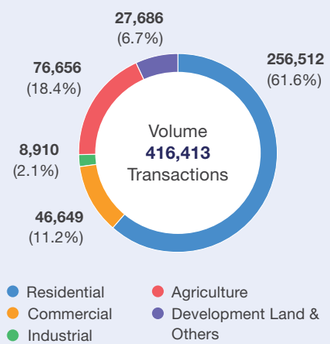
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Volume	145.41	139.84	140.33	141.40	119.08	144.87	179.07	196.83	232.30	241.87
% Change	-3.0%	-3.8%	0.3%	0.8%	-15.8%	21.7%	23.6%	9.9%	18.0%	4.1%

Source: NAPIC

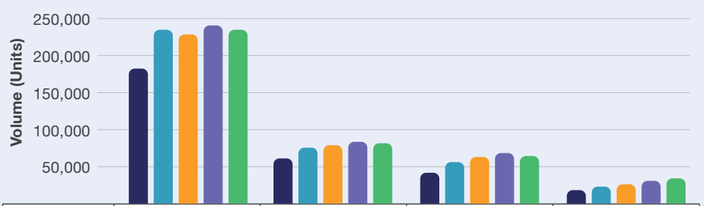
Property Market Performance

According to the National Property Information Centre ("**NAPIC**"), Malaysia recorded 416,413 property transactions valued at RM241.87 billion in 2025. Transaction volume dipped 1.0% year-on-year, though transaction value rose 4.1%, pointing to stable pricing and continued demand for well-positioned developments.

Contribution to Transaction Volume by Sub-sector 2025



Transaction Volume by Price Range 2021-2025



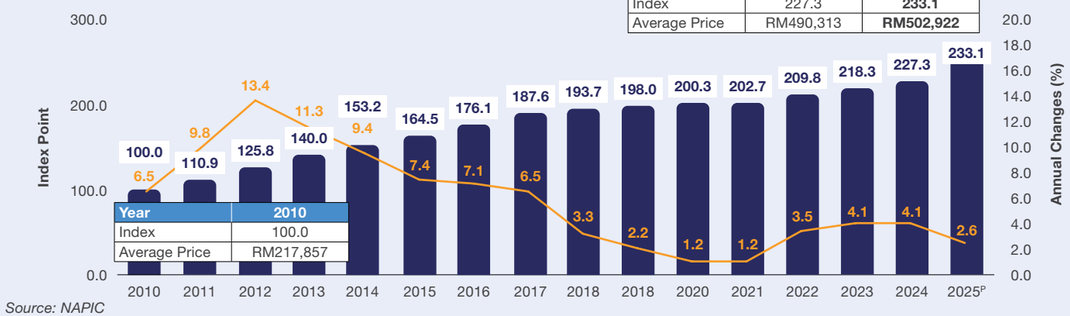
	Below RM300k	RM300k-RM500k	RM500k-RM1 Million	Above RM1 Million
2021	179,657	60,371	41,239	19,320
2022	233,499	75,788	54,787	25,033
2023	226,749	79,448	63,841	28,970
2024	236,872	82,465	67,890	33,318
2025	232,764	81,962	65,037	36,650

Source: NAPIC

The residential segment remained the largest component of the market, accounting for 61.6% of total transactions. Demand was driven primarily by domestic homebuyers, with the mid-market segment — priced between RM300,000 and RM1 million — forming the core of market activity.

Developers took a more measured approach to new launches during the year. Approximately 64,487 new residential units were launched, a decline from the previous year as developers aligned supply more closely with absorption rates. Meanwhile, unsold residential stock rose to 30,471 units valued at RM17.73 billion, concentrated mainly in high-rise developments in selected locations.

MHPI: Index Point and Annual Perentage Change 2010-2025[P]



Year	2010
Index	100.0
Average Price	RM217,857

Year	2024	2025[P]
Index	227.3	**233.1**
Average Price	RM490,313	**RM502,922**

Source: NAPIC

Price trends remained relatively stable. The Malaysian House Price Index rose to 233.1 points, with the national average house price reaching RM502,922, reflecting moderate annual growth.

Overall, the Malaysian property market in 2025 was stable but increasingly selective. Demand continued to favour well-located developments with practical layouts, accessible pricing and strong connectivity.

REVIEW OF FINANCIAL PERFORMANCE

FY2025 KEY HIGHLIGHTS

Revenue grew **36.8%** to **RM976.7 million** despite the full-year absence of the Construction division (RM403.9 million in FY2024)

PBT tripled to **RM98.1 million** FY2024: RM32.6 million)

PAT rose **159.5%** to **RM67.0 million**

Gross profit margin improved from **11.4%** to **20.5%** reflecting a higher-margin revenue mix as property development - which carries stronger margins - grew to dominate the Group's revenue

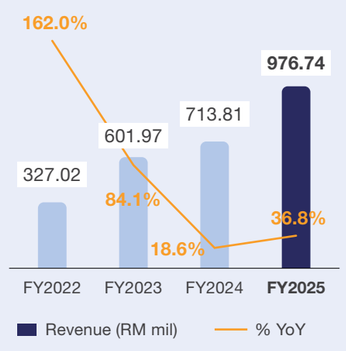
Property Development segment delivered a **RM117.1 million** profit turnaround — from a loss of RM13.8 million to a profit of RM103.3 million

Operating cash flow swung from a **RM269.7 million** outflow to a **RM64.5 million** inflow — a turnaround of over RM300 million

Equity strengthened **39.5%** to **RM571.4 million** net gearing ratio improved from 0.90x to 0.54x.

Unbilled sales of approximately **RM2.2 billion**

Revenue and Growth



CHGP Financial Highlights

Financial Performance	FY2025 (RM'000)	FY2024 (RM'000)	Variance (RM'000)	Change (%)
Revenue	**976,748**	713,814	262,934	+36.8%
Gross Profit ("**GP**")	**199,760**	81,197	118,563	+146.0%
Profit Before Tax ("**PBT**")	**98,102**	32,647	65,455	+200.0%
Profit After Tax ("**PAT**")	**67,038**	25,831	41,207	+159.5%
Profit After Tax and Minority Interest ("**PATAMI**")	**56,659**	26,055	30,604	+117.5%
GP Margin (%)	**20.5**	11.4		+9.1pp
PBT Margin (%)	**10.0**	4.6		+5.4pp
PAT Margin (%)	**6.9**	3.6		+3.3pp
Earnings per Share ("**EPS**") (sen)	**5.17**	3.67		+40.9%

CHGP recorded revenue of RM976.7 million in FY2025, a 36.8% increase from RM713.8 million in FY2024. This growth requires context. The Construction division — which contributed RM403.9 million to FY2024 revenue — was disposed in November 2024 and is entirely absent from FY2025. The fact that the Group grew revenue by over a third despite losing its largest revenue contributor reflects the scale of the property development ramp-up.

The revenue increase was driven primarily by higher sales and construction progress across the Group's ongoing development projects. Several key developments progressed beyond their early construction stages during the year, allowing the Group to recognise a larger share of development revenue in line with percentage-of-completion accounting.

Profitability

PBT tripled to RM98.1 million from RM32.6 million in FY2024. PAT rose to RM67.0 million, up from RM25.8 million. Profit attributable to owners of the Company grew 117.5% to RM56.7 million.

PROFIT BEFORE TAX

RM98.1 million

PROFIT AFTER TAX

RM67.0 million

However, these Year-on-Year ("**YoY**") comparisons need careful reading. FY2024 PBT included approximately RM34 million in one-off disposal gains from the sale of the Construction division and other investments, booked through the "Others" segment. Stripping those out, FY2024 underlying PBT was close to breakeven. The reported growth figure, large as it is, actually understates how much the operating business has improved.

FY2025 results also include a RM14.3 million gain on bargain purchase (a non-cash, non-recurring item from acquiring subsidiary companies below fair value) and a RM9.5 million fair value loss on investment properties disposed. These items largely offset each other.

GP Margin improved from 11.4% to 20.5%, reflecting a shift toward a higher-margin revenue mix as property development activities, which typically generate stronger margins than early-stage of construction, and hence became the dominant contributor to the Group's revenue. This improvement underscores the enhanced quality and sustainability of the Group's earnings as key projects progressed into more margin accretive phases.

Finance costs rose to RM32.1 million from RM17.8 million, an increase of 80.5%, reflecting higher project financing as the property development pipeline scaled up. PBT growth was strong enough to absorb this comfortably.

SEGMENT PERFORMANCE

Property development accounted for 91.6% of Group revenue in FY2025, with the remaining 8.4% from the Commercial Vehicles and Bodyworks segment.

Revenue by Segment

Segment	FY2025 RM'million	FY2024 RM'million	Change RM'million
Property Development	895.0	232.1	+662.9
Comm. Vehicles & Bodyworks	81.6	77.5	+4.1
Construction	-	403.9	(403.9)
Others	0.1	0.3	(0.2)
Group	967.7	713.8	+253.9

Profit/(Loss) Before Tax by Segment

Segment	FY2025 RM'million	FY2024 RM'million	Change RM'million
Property Development	103.3	(13.8)	+117.1
Comm. Vehicles & Bodyworks	(3.3)	1.6	(4.9)
Construction	-	17.8	(17.8)
Others/Elimination	(1.9)	27.0	(28.9)
Group	98.1	32.6	+65.5

Property Development

The property development segment is the Group's main revenue and earnings driver. For FY2025, the segment recorded revenue of RM895.0 million, nearly quadrupling from RM232.1 million in FY2024. Segment PBT swung from a loss of RM13.8 million to a profit of RM103.3 million — a turnaround of RM117.1 million. This segment turnaround is the clearest evidence of the Group's successful repositioning as a focused property developer.

The improvement was driven by higher take-up rates across existing projects and the progression of developments beyond their early construction stages, reflecting a higher proportion of revenue from projects at more advanced construction stages, where a larger share of development profit has been locked in. Revenue was recognised across the Group's portfolio of active projects as construction progressed during the year.

As at 31 December 2025, the property development segment recorded unbilled sales of approximately RM2.2 billion, providing earnings visibility over several financial periods as revenue is progressively recognised based on project completion milestones.

The Group continues to focus on the mid-market segment, where demand remains relatively steady. This positioning allows CHGP to maintain sales momentum while limiting exposure to segments that may be more sensitive to market shifts.

Commercial Vehicles and Bodyworks

The Commercial Vehicles and Bodyworks segment recorded revenue of RM81.6 million in FY2025 but reported a loss before tax of RM3.3 million. The weaker result was mainly due to impairment losses on inventories and provisions for doubtful debts on trade receivables.

This is a non-core business relative to the Group's focus on property development. The Group has taken a measured approach in managing this segment while evaluating options that align with its long-term direction.

DEVELOPMENT PORTFOLIO AND LANDBANK

The Group's development portfolio spans several residential and mixed-use developments in urban locations, primarily within the Klang Valley. These developments are designed around practical layouts, accessible pricing and strong connectivity to key transport networks and commercial hubs.

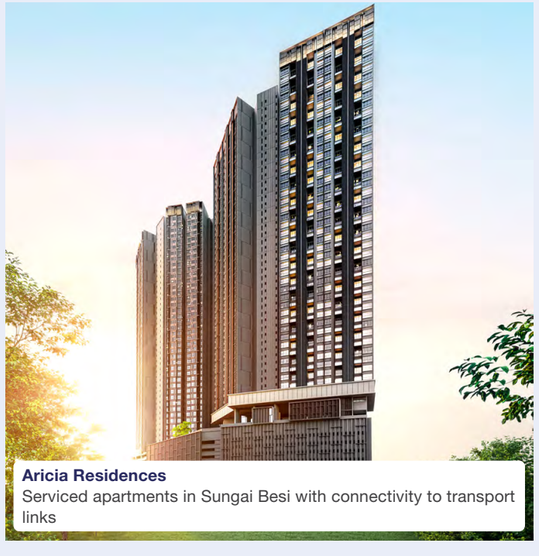
Project Portfolio



Crown Penang
Serviced apartments in Tanjong Tokong, Pulau Pinang



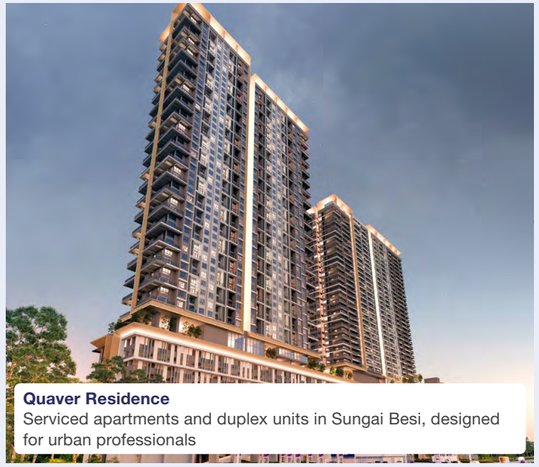
Dawn KLCC
High-rise residential near KL city centre for the premium segment



Aricia Residences
Serviced apartments in Sungai Besi with connectivity to transport links



Botanica Hills
Nature-inspired residential development launched during the year



Quaver Residence
Serviced apartments and duplex units in Sungai Besi, designed for urban professionals



Avantro Residences
Mixed development in Bandar Kinrara with serviced residences and commercial space



Ayanna Resort Residences
Resort-inspired residential development in Bukit Jalil



Solarvest Suites
Office building in Bangsar, Kuala Lumpur

Landbank Expansion

In addition to its ongoing developments, the Group continued to expand its pipeline during FY2025 through land acquisitions and joint development opportunities.

Key initiatives during the year included the proposed acquisition of leasehold land in Seri Kembangan for RM91.0 million and subdivided land in Segambut for RM31.7 million. The Group also entered into a joint development agreement with a subsidiary of Atlan Holdings in Johor. These acquisitions are intended to support future project launches and sustain the Group's growth over the medium term.

Separately, the Group entered into a conditional SPA for the proposed disposal of two freehold industrial lands in Johor Bahru for RM19.3 million. These lands were reclassified as assets held for sale during the financial year.

The Group takes a selective approach to landbank expansion, focusing on locations with clear development potential and steady demand. This approach allows CHGP to maintain a balanced pipeline of ongoing and upcoming projects while deploying capital carefully.

FINANCIAL POSITION, LIQUIDITY AND CAPITAL MANAGEMENT

Financial Position	FY2025 (RM'000)	FY2024 (RM'000)	Variance (RM'000)	Change
Non-Current Assets	**132,095**	123,720	8,375	+6.8%
Current Assets	**1,386,551**	1,004,037	382,514	+38.1%
Assets Held for Sale	**19,300**	–	19,300	n.m.
Total Assets	**1,537,946**	**1,127,757**	**410,189**	**+36.4%**
Non-Current Liabilities	**229,603**	280,620	-51,017	-18.2%
Current Liabilities	**736,989**	437,698	299,291	+68.4%
Total Liabilities	**966,592**	718,318	248,274	+34.6%
Total Equity	**571,354**	**409,439**	**161,915**	**+39.5%**

Current Ratio

FY2025
1.91x FY2024: 2.29x

Net Gearing Ratio

FY2025
0.54x FY2024: 0.90x

As at 31 December 2025, total assets stood at RM1.54 billion, up 36.4% from RM1.13 billion in FY2024. The expansion was driven mainly by higher current assets — up to RM1.41 billion from RM1.00 billion — reflecting the build-up of development inventories, contract assets and contract costs as projects progressed.

Non-current assets increased to RM132.1 million from RM123.7 million, this is in line with the acquisition of land bank by the Company.

Total liabilities rose 34.6% to RM966.6 million, mainly due to higher trade and other payables as well as progress billings related to property development. Current liabilities increased to RM737.0 million from RM437.7 million. The reduction in non-current liabilities to RM229.6 million from RM280.6 million was primarily attributable to the repayment of banking facilities following the progress of the project.

Equity strengthened significantly to RM571.4 million, up 39.5% from RM409.4 million. This was driven by improved earnings as well as the private placement issued during the year, which raised RM73.9 million through the issuance of 64.3 million new shares at RM1.15 per share.

Total borrowings stood at RM357.1 million, down from RM396.1 million in FY2024, bringing the gearing ratio down from 0.90x to 0.54x. The current ratio remained healthy at 1.91x.

Cash Flow

The most significant improvement in the Group's financial position was in cash generation. Operating cash flow swung from an outflow of RM269.7 million in FY2024 to an inflow of RM64.5 million in FY2025 — a turnaround of over RM300 million. FY2024's outflow reflected the substantial working capital investment required during the project build-up phase (RM257 million in working capital outflows). In FY2025, as projects progressed more matured stage and receivables are collected, the working capital outflow has significantly reduced to RM27.9 million.

Cash conversion remained strong, with operating cash flow of RM64.5 million against PBT of RM98.1 million, representing a cash conversion ratio of 66%.

Financing activities resulted in a net outflow of RM41.1 million, mainly due to RM62.9 million in repayments to a director, which reduced director advances from RM74.7 million to RM11.8 million, and net loan repayments of RM74.3 million. These outflow were partially offset by proceeds of RM73.9 million from the private placement.

As a result, the Group recorded a net increase in cash and bank balances of RM42.3 million during the year.

KEY RISKS AND RISK MANAGEMENT

Property development operates within a dynamic environment influenced by global economic trends, domestic policy developments and sector-specific factors. CHGP monitors both macroeconomic and operational risks and takes a proactive approach to managing them through careful project planning, sound financial management and operational controls.

Key Risk	Description	Mitigation
Property Market	Demand may be influenced by economic conditions, interest rates, consumer confidence and regulatory changes.	The Group focuses on the mid-market segment where demand tends to be more stable. Projects are designed with practical layouts and accessible pricing.
Macroeconomic & Global	Global uncertainties, geopolitical tensions and trade disruptions may affect construction costs, financing and consumer sentiment.	The Group monitors global developments and adjust project timelines and launch schedules accordingly. Its focus on domestic end-buyers in the mid-market segment reduces exposure to foreign demand fluctuations and currency risks.
Construction Cost & Inflation	Rising inflation, commodity price swings and labour cost increases may put pressure on project margins.	Cost planning is done early with locked-in pricing where possible. The Chin Hin Group ecosystem provides access to building materials supply chain.
Financing & Interest Rate	Changes in interest rates and financing conditions may increase borrowing costs and affect buyer affordability.	The Group maintains a balanced capital structure supported by internal funds, bank borrowings and equity funding.
Project Execution	Delays from regulatory approvals, construction challenges or supply chain issues could affect timelines and costs.	Its focus on the mid-market segment helps limit exposure to interest rate sensitivity, as this segment is less affected by rate changes than the premium segment. The Group also work with end-financiers to facilitate buyer financing. Strong project management practices are in place, including regular progress monitoring and contractor performance reviews.
Regulatory & Policy	Changes in government policies, property regulations or housing incentives may affect market dynamics.	The Group monitors regulatory developments and ensures compliance with all applicable requirements.
Supply Chain	Disruptions in construction material supply or logistics could affect project timelines.	The Group maintains diversified supplier relationships and monitors procurement pipelines closely.



OUTLOOK AND PROSPECTS

The Group remains cautiously positive about the outlook for the Malaysian property sector. While global economic uncertainties, geopolitical developments and interest rate movements may continue to influence sentiment, the underlying demand for well-located residential developments is expected to hold.

Malaysia's economic fundamentals remain supportive. Steady domestic demand, continued investment activity and ongoing infrastructure development should continue to underpin the property sector over the medium to long term. Urbanisation trends and sustained housing demand within key economic corridors provide a supportive backdrop.

Demand is expected to remain concentrated in the mid-market residential segment, where affordability and practical living solutions continue to drive purchasing decisions. Developments that combine good locations, accessible pricing and connectivity are likely to remain attractive to homebuyers.

The Group will continue to focus on careful project execution, selective landbank expansion and sound capital management as it builds its position within the property development sector. With a solid pipeline of ongoing developments and unbilled sales of approximately RM2.2 billion, the Group is positioned to progressively recognise revenue as construction advances.

The Group will also continue to evaluate new development opportunities and partnerships that align with its long-term growth direction. By maintaining a balanced pipeline of ongoing and future developments, CHGP aims to sustain its growth trajectory while adapting to evolving market conditions.

Moving forward, the Group remains committed to delivering developments that meet the needs of modern urban living while creating sustainable value for its shareholders and stakeholders.

DIVIDEND

The Company does not have any formal dividend policy. Hence, the Board shall at its discretion recommend and declare dividends after considering various factors such as financial performance, capital expenditure needs, and cash flow management.

A Single Tier Interim Dividend of RM0.01 per ordinary share has been declared by the Company and paid on 15 April 2026 to depositors registered in Records of Depositors at the close of business on 31 March 2026.

SUSTAINABILITY STATEMENT



This Sustainability Statement 2025 (“SS2025”) details the sustainability progress, targets and performance of Chin Hin Group Property Berhad (“CHGP” or “the Company”) for the financial year 2025 (“FY2025”).

Through this report, we aim to provide our stakeholders with a transparent and comprehensive overview of our Economic, Environmental, Social and Governance (“**EESG**”) strategies, achievements and commitments. By integrating sustainability into our business practices, we reinforce our commitment to responsible growth and long-term positive impact.

The SS2025 has been prepared in accordance with the following frameworks and guidelines, drawing on industry best practices and other leading benchmarks:

- National Sustainability Reporting Framework (“**NSRF**”)
- Bursa Malaysia Sustainability Reporting Guide Third Edition
- International Financial Reporting Standards (“**IFRS**”) S1 and S2
- Global Reporting Initiative (“**GRI**”) Standards
- Task Force on Climate-related Financial Disclosures (“**TCFD**”)
- FTSE4Good Bursa Malaysia Index
- United Nations Sustainability Development Goals (“**UN SDGs**”)

SCOPE AND BOUNDARIES

The disclosures in the SS2025 encompass all of CHGP’s core business operations, including relevant subsidiaries, for the period from 1 January 2025 to 31 December 2025 (“**FY2025**”). Where available, historical data from financial years 2023 and 2024 have been included to establish performance trends, enabling stakeholders to track progress over time.

Where relevant and applicable, this report also provides insights into our supply chain, encompassing suppliers, contractors, business partners, associates and third-party service providers, to present a more holistic representation of the Group’s sustainability impact across its value chain.

REFERENCES, EXCLUSIONS, LIMITATIONS AND DISCLAIMERS

CHGP ensures that all disclosed data and information, whether qualitative or quantitative, are sourced from official and verified company sources. Data are disclosed in accordance with the Group’s material matters and reporting frameworks to the best of our ability; however, we acknowledge that certain data may not be available at the time of reporting for specific indicators. CHGP remains committed to addressing these gaps and establishing the necessary procedures to obtain such data in the near future.

Any forward-looking statements relating to key performance indicators (“**KPIs**”), targets, plans, focus areas, strategic priorities, operations and projected figures are based on reasonable assumptions regarding market trends and information available at the time of reporting. CHGP does not guarantee the outcomes of such statements or future performance. Accordingly, readers are advised to exercise discretion when utilising the contents of this report.

DATA VERIFICATION AND ASSURANCE

The Board of Directors (“**Board**”) and Senior Management of CHGP confirm that all information and data presented in this SS2025 are accurate and reliable. All information has been verified by the respective data owners and relevant Heads of Department (“**HODs**”) to ensure validity. This extends to data sourced from our supply chain and external sources.

This report was reviewed and approved by the Board on 17 April 2026.

MEMBERSHIP IN ASSOCIATION

CHGP holds membership in the following professional bodies and industry associations:

- Malaysian Employer Federation (“**MEF**”)
- Construction Industry Development Board (“**CIDB**”)
- Master Builders Association Malaysia (“**MBAM**”)
- Real Estate & Housing Developers’ Association (“**REHDA**”)
- Federation of Malaysian Manufacturers (“**FMM**”)

REPORT AVAILABILITY AND FEEDBACK CHANNEL

This SS2025 is available for download from the CHGP corporate website at www.chinhinproperty.com. The Group welcomes feedback, enquiries, suggestions and concerns in the interest of continuous improvement. All correspondence may be directed to:

Contact No

03-7981 7878

Email
ir@chinhinproperty.com

AWARDS AND RECOGNITION

The Group continues to excel as a leading player in the property development industry. Through the contributions of our employees and valued stakeholders, CHGP received several awards throughout FY2025, reflecting our collective success in both financial performance and in implementing innovative designs that incorporate EESG considerations. Our key achievements for the year are highlighted below:



Malaysia Developer Awards (MDA) 2025

CHGP was recognised among the Top 5 Developers in the Top-of-the-Chart category (RM1 billion and above) at the Malaysia Developer Awards (“**MDA**”) 2025, held in Kuala Lumpur and organised by the Star Media Group and FIABCI Malaysia. The recognition was awarded for demonstrating excellence and contributing to transformation within Malaysia’s property landscape, reflecting CHGP’s strategic direction, progressive approach and emphasis on future-ready design and sustainable living under its brand philosophy, “New Ideas for a New Generation”, alongside strengthening execution standards and consistency across its developments.



FIABCI Malaysia Property Awards™ 2025

CHGP was conferred the Commercial Residential Super High-Rise Award at the FIABCI Malaysia Property Awards™ 2025 in recognition of its flagship mixed-use development, 8th & Stellar. Organised by FIABCI-Malaysia, this award evaluates projects on the overall merit of their design, innovation, functionality and quality of execution. This recognition reflects the Group's commitment to delivering developments that meet high standards of design and sustainability, and that create long-term value for residents and the surrounding community.



StarProperty Awards 2025

CHGP received four awards at the StarProperty Awards 2025, recognising three of its developments and the Group's overall performance as a developer. The awards comprised the Holiday Home Award (Best Vacation Property Development) for Crown Penang, the Skyline Award (Best High-Rise Residential Development) for Dawn KLCC, the Family-Friendly Award (Best Family-Centric Development – High-Rise) for Aricia Residences, and the All-Stars Award (Best Performing Developers of 2025), under which CHGP was ranked among the top seven developers. These recognitions are indicative of the Group's continued focus on design quality, functionality and meeting the varied needs of property owners and the communities it serves.

OUR VALUE CREATION MODEL

We integrate sustainability by streamlining our processes, ensuring compliance with all relevant regulations and upholding the highest standards of environmental and social responsibility. As a responsible business, we strive to minimise our environmental impact while fostering positive relationships with the communities in which we operate.

Our commitment to sustainability extends beyond fulfilling regulatory requirements; it is also a strategic advantage that enhances our economic resilience and long-term viability. By aligning our operations with sustainable practices, we strengthen our social licence to operate, gaining the trust and confidence of stakeholders while positioning ourselves as a responsible and ethical industry leader. This approach not only mitigates risks but also unlocks new opportunities for growth, innovation and value creation.

In this regard, CHGP aligns with Chin Hin Group Berhad's ("**CHGB**") philosophy of integrating sustainability as a core consideration across all aspects of our business. This approach is anchored in four key pillars that define our sustainability commitment.

Sustainability Principles

Economic

To undertake business activities that create economic value in the most equitable way, without sacrificing other aspects of sustainability

Environment

To minimise damaging effects to the environment as much as possible in our daily business operations

Social

To create a well-balanced and conducive work place environment emphasing health, safety and well-being of employees

Sustainability Approaches

Financial Capital
Financial capital generated via internal operations and external financing from financial institutions and/or shareholders

Technology Advancement
Investment in technological infrastructure to aid the development of innovative products and services

Skilled Talents
Hired skilled and knowledgeable talents from various backgrounds and diverse experiences

Stakeholders Relationship
Establish strong relationships with stakeholders such as employees, customers, suppliers, business partners and regulators

The vision and mission that guide CHGP's EESG value creation are:

OUR VISION
To be the most admired, respected and sought-after property brand for first-time property owners.

OUR MISSION
To design and deliver innovative, sustainable and customer-driven living spaces that redefine modern lifestyle, blending functionality, aesthetics and community-centric living for first-time buyers.

STAKEHOLDER ENGAGEMENT

Stakeholders are integral to our success, shaping our strategic direction and long-term sustainability. We recognise the importance of fostering strong relationships with each stakeholder group and continuously strive to create value that aligns with their expectations and interests. Engaging with both internal and external stakeholders ensures that we remain responsive to evolving market conditions, regulatory requirements and societal expectations. By incorporating stakeholder insights into our decision-making processes, we strengthen our ability to identify material issues, manage risks and capitalise on opportunities, thereby reinforcing CHGP's relevance as an adaptable and forward-thinking organisation. We have identified several key stakeholder groups, as set out below, with whom we engage regularly through a variety of channels to both create and derive value from these relationships.

Shareholders / Investors

As key financial contributors, shareholders and investors provide the capital necessary to support CHGP's growth and expansion. Their confidence in our vision and operational performance is essential to maintaining financial stability. By ensuring transparent corporate governance, delivering consistent financial returns and upholding robust risk management practices, we strengthen investor trust and attract long-term investment. Our commitment to responsible growth further enhances our reputation as a stable and profitable entity.

Relevant Material Topics
- Corporate Governance and Ethical Business
- Regulatory Compliance
- Economic Value Creation

Engagement Channel
- Quarterly financial results
- Annual reports
- General meetings
- Announcements
- Circular to Shareholders
- Company website and social media platform

Key Concerns/ Focus Areas
- Financial performance and returns on investment
- Transparent and consistent communication
- Risk management and mitigation strategies
- Long-term growth and sustainability
- Corporate governance and ethical practices

SUSTAINABILITY STATEMENT

Employees

Our workforce is the driving force behind CHGP's innovation, productivity and operational excellence. We foster an inclusive and supportive working environment that encourages professional development, continuous learning and career advancement. By prioritising employee well-being and engagement, we cultivate a dedicated and motivated workforce that drives business success.

Relevant Material Topics
- Talent Management and Development
- Human Rights and Labour Practices
- Occupational Health and Safety

Engagement Channel
- Performance appraisals
- Training programmes and on-job training
- Internal communication
- Company events and engagement programmes
- Townhall and open forums

Key Concerns/ Focus Areas
- Safe and healthy work environment
- Career development and training opportunities
- Fair compensation and benefits
- Work-life balance
- Recognition and appreciation of their contributions

Customers / Clients

Customer satisfaction is central to CHGP's business strategy. We are committed to delivering high-quality products that meet and exceed client expectations. Through innovative design, superior craftsmanship and excellent customer service, we enhance the value proposition for homebuyers and investors alike. Our focus on sustainable and community-centric developments further strengthens our brand reputation, fostering greater customer loyalty and repeat business.

Relevant Material Topics
- Customer Satisfaction
- Quality Assurance
- Regulatory Compliance
- Data Privacy and Security

Engagement Channel
- In-person interactions
- Customer satisfaction survey
- Company website and social media platform
- Advertisements and marketing events

Key Concerns/ Focus Areas
- High-quality products
- Competitive pricing and value for money
- Excellent customer service and support
- Timely project completion and delivery
- Innovative project design

Suppliers / Vendors

Strong partnerships with reliable suppliers and subcontractors are critical to ensuring seamless project execution. By maintaining transparent and ethical procurement practices, we build long-term relationships based on trust and mutual benefit. Our emphasis on quality control, cost efficiency and timely delivery helps optimise operational performance and strengthens the overall value chain. Engaging with responsible and sustainable suppliers also supports our broader EESG commitments.

Relevant Material Topics
- Corporate Governance and Ethical Business
- Anti-Corruption

Engagement Channel
- Tender and award
- Periodic site inspections
- Email correspondences
- Supplier/ vendors evaluation

Key Concerns/ Focus Areas
- Fair and transparent procurement processes
- Timely payments and contract fulfilment
- Long-term and stable business relationships
- Clear communication and collaboration
- Opportunities for growth and development

Government / Regulators

As a responsible corporate entity, CHGP operates within the legal and regulatory frameworks established by government bodies. Compliance with building codes, environmental laws and industry regulations facilitates smooth project approvals and effective risk mitigation. Proactive engagement with regulators enables us to remain abreast of policy developments and leverage potential incentives that support sustainable development. By upholding corporate integrity and governance, we reinforce our commitment to ethical business practices.

Relevant Material Topics
- Anti-Corruption
- Corporate Governance and Ethical Business
- Regulatory Compliance

Engagement Channel
- Meetings and visits
- Compliance audit
- Routine and ad-hoc report submissions
- Announcements
- Annual reports

Key Concerns/ Focus Areas
- Compliance with laws and regulations
- Contribution to local economic development
- Environmental sustainability and community engagement
- Transparent reporting and accountability

Community

The communities in which we operate are key stakeholders, as our developments directly affect their surroundings and quality of life. CHGP actively engages with local communities to understand their needs, address concerns and contribute to social well-being. Through community development initiatives, environmental stewardship and responsible urban planning, we enhance our social licence to operate. Strengthening these relationships supports smoother project implementation and a positive corporate reputation.

Relevant Material Topics
- Regulatory Compliance

Engagement Channel
- Company website and social media platform
- Community outreach
- Hiring of local employees

Key Concerns/ Focus Areas
- Positive impact on local development and economy
- Employment opportunities and local hiring
- Environmental stewardship and sustainability
- Engagement and consultation on projects
- Support for community initiatives and programmes

Analyst / Media

Industry analysts and the media play a significant role in shaping public perception and investor confidence. By maintaining transparent communication, providing timely and accurate disclosures and showcasing our achievements, we cultivate a strong and reputable market presence. Positive media coverage and analyst endorsements enhance CHGP's visibility, credibility and attractiveness to potential investors and customers.

Relevant Material Topics
- Corporate Governance and Ethical Business
- Regulatory Compliance
- Economic Value Generation

Engagement Channel
- Quarterly financial results
- Annual reports
- General meetings
- Company website
- Announcements
- Interviews

Key Concerns/ Focus Areas
- Access to accurate and timely information
- Transparent communication and openness
- Strong corporate reputation and brand image
- Insights into industry trends and company strategy
- Responsible and ethical business practices

ASSESSING MATERIALITY

The foundation of the Group's sustainability approach lies in identifying the material EESG topics most relevant to our business operations. To this end, we conduct a comprehensive Materiality Assessment Exercise ("**MAE**") to ensure that we address key areas of impact and opportunity. This exercise builds on prior work by incorporating insights from a broader range of stakeholders, including external parties. Their perspectives enable us to assess not only the financial implications of these topics on our value creation but also the broader environmental and social impacts of our business activities. This strengthens our approach to double materiality, providing a clearer and more robust evaluation compared to previous years.

No new MAE was conducted during FY2025, as a review of the prior assessment confirmed that its findings and material topics remain relevant to the Group's current business operations and stakeholder expectations. The MAE was previously conducted through a three-step process:

Step 1: Identification

We began by identifying stakeholders from both within and outside the Group. Concurrently, we reviewed and refined our list of relevant EESG topics by considering existing priorities, emerging stakeholder concerns and industry benchmarks. This step ensured that our assessment remained aligned with both business needs and evolving sustainability expectations.

Step 2: Assessment and Prioritisation

Once the key topics and stakeholder groups were identified, we conducted the MAE survey. This enabled stakeholders to rank each material EESG topic based on its significance to the Group's operational performance and its potential environmental and social impacts. Stakeholders were also ranked according to their level of influence and the extent to which they are affected by the Group's operations. This structured prioritisation process ensured a balanced and objective evaluation.

Step 3: Validation and Approval

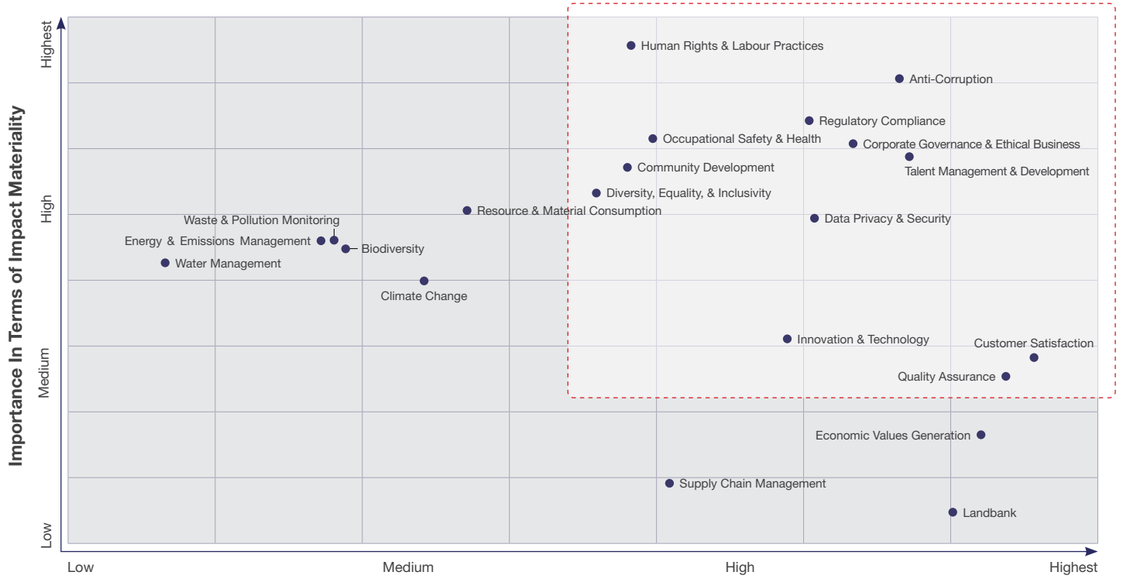
Following the MAE survey, a preliminary Materiality Matrix was produced, identifying the highest-ranked topics. These findings were cross-referenced against CHGP's existing strategies and targets to validate the results. By aligning the matrix with our overarching sustainability direction, we ensured that our material focus areas remain relevant and actionable, supporting both business growth and responsible corporate stewardship.

This robust process ensures that our materiality assessment aligns sustainability strategies with stakeholder expectations, while effectively managing risks and capitalising on material opportunities for the Group's long-term success.



Dawn KLCC

Based on this approach, we have been able to rank the Group's material topics on the following matrix:



Based on this matrix, CHGP's key material topics for FY2025 have been identified as:

1. **Quality Assurance**
2. **Customer Satisfaction**
3. **Anti-Corruption**
4. **Corporate Governance & Ethical Business**
5. **Data Privacy & Security**
6. **Occupational Safety & Health**
7. **Economic Values Generated**
8. **Regulatory Compliance**
9. **Talent Management & Development**
10. **Human Rights & Labour Practices**

CHGP is committed to ensuring that all material topics receive appropriate attention by aligning our sustainability performance with the framework established by our parent company, CHGB. This consolidated approach ensures that sustainability strategies are consistent across the Group, fostering a unified commitment to EESG objectives.

CHGP's sustainability performance is currently measured against the KPIs and targets set out in CHGB's Sustainability Statement. These Group-wide metrics provide a clear benchmark for progress and guide our efforts to continuously enhance sustainable practices.

Going forward, CHGP intends to develop its own set of tailored sustainability KPIs and targets that align with CHGB's broader framework while being calibrated to reflect CHGP's specific business needs and operational priorities. By establishing these targeted goals, the Group aims to drive more effective sustainability outcomes while enhancing overall operational efficiency.

Governance

SUSTAINABILITY GOVERNANCE AND ETHICS

Why This Is Important

Strong governance and ethical conduct are fundamental to ensuring accountability, transparency and responsible decision-making across the Group. Effective governance of sustainability matters, including climate-related risks and opportunities, supports the Group's long-term resilience and its ability to respond to evolving regulatory requirements and stakeholder expectations.

Ethical practices, including the management and disclosure of conflicts of interest, further reinforce stakeholder trust and uphold the integrity of the Group's operations.

Our Approach

The Group adopts a structured approach to governing sustainability matters, with oversight residing at the Board level. Sustainability considerations are integrated into the Group's decision-making processes, with clear accountability across all levels of the organisation. Climate-related risks and opportunities currently form a key focus area within the Group's sustainability governance.

Further details on the Group's overall governance framework are set out in the Corporate Governance section of the Annual Report.

Board of Directors

- Maintains ultimate oversight of climate-related risks and opportunities and provides guidance to ensure alignment with the Group's values, commitments and long-term business objectives.
- Maintains oversight of climate change as a material topic, including the identification and management of climate-related risks.
- Reviews the Climate Change Commitment Statement periodically to ensure alignment with evolving regulations, industry practices, and stakeholder expectations.

Management

- Responsible for implementing strategic priorities related to climate and sustainability, including minimising environmental footprint, reducing energy use and carbon emissions, and embedding sustainable practices across operations and the value chain.
- Monitors progress and assesses climate-related risks and opportunities across the Group's operations.
- Provide regular updates to the Board on the implementation and effectiveness of climate-related initiatives.

BUSINESS ETHICS AND COMPLIANCE

Why This Is Important

The Group is committed to corporate governance, business integrity and regulatory compliance as the foundation for long-term value creation and stakeholder trust. Transparency, accountability and a zero-tolerance approach to corruption and misconduct are central to its business conduct. This is particularly important given the Group's operations in property development and commercial vehicle-related businesses, which are subject to regulatory frameworks, contractual obligations, and ongoing engagement with a broad range of stakeholders, including customers, contractors, suppliers, and regulatory authorities. The Group manages risks arising from non-compliance, conflicts of interest, and unethical conduct through defined policies, internal controls, and governance oversight.

Our Approach

Anti-Bribery and Anti-Corruption

The Group adopts a zero-tolerance approach towards all forms of bribery and corruption, prohibiting the offering, giving, receiving or soliciting of any gratification intended to improperly influence business decisions. This extends to facilitation payments and requires all parties to avoid conflicts of interest in business dealings.

The Group has established an Anti-Corruption and Anti-Bribery ("**ACAB**") Policy applicable to all directors, officers, employees and business associates acting on behalf of the Group. Business associates are required to comply with the Group's anti-corruption standards, and due diligence is conducted where appropriate.

To support effective implementation, the Group conducts annual corruption risk assessments, delivers anti-corruption training to employees, and maintains internal controls to prevent and detect corruption. Reporting channels are available for employees and stakeholders to raise concerns. Further details of the ACAB Policy are available on the Group's corporate website.

Reported cases of corruption
FY2025
0

Employees trained on anti-corruption (%)
FY2025
100%

Number of corruption risk assessments conducted
FY2025
N/A

Whistleblowing Policy

The Group has established a Whistleblowing Policy that provides a confidential channel for employees and stakeholders to report suspected misconduct, unethical behaviour, or violations of laws and regulations, including fraud, corruption, bribery, breaches of regulatory obligations, and conflicts of interest.

Disclosures may be made on a confidential or anonymous basis through designated reporting channels. Whistleblowers are protected against retaliation, provided the reports are made in good faith. All concerns are subject to review and investigation, with escalation to senior management or the Audit Committee where appropriate.

Number of whistleblowing reports received
FY2025
0

Number of cases resolved
FY2025
N/A

Regulatory Compliance

The Group is committed to complying with all applicable laws and regulations governing its operations, including those relating to housing development, environmental protection, employment, taxation, and corporate governance.

Standard Operating Procedures ("**SOPs**") are in place to guide employees in their day-to-day activities, supported by ongoing training and awareness programmes. Compliance is monitored through internal oversight mechanisms to ensure adherence to regulatory requirements and industry practices.

Cases of regulatory non-compliance FY2025 **0**

Data Privacy and Security

The Group is committed to safeguarding personal data and protecting its information systems. Data privacy practices are governed by the Personal Data Protection Act 2010 ("**PDPA**"), ensuring that personal data is handled in accordance with regulatory requirements.

The Group's IT Policy establishes controls to safeguard information assets, supported by information security measures and awareness programmes to mitigate risks and enhance data security.

Number of complaints or substantiated data breaches FY2025 **0**

Economic

2025 Highlights

100% of contractor spend awarded to local suppliers

94% customer satisfaction with zero complaints and zero rework

Delivering economic value to stakeholders

Economic performance underpins the Group's ability to deliver long-term value and positive outcomes for all stakeholders. Through disciplined financial management, responsible tax practices, effective supply chain management, and a focus on quality and customer satisfaction, the Group maintains operational resilience while supporting sustainable economic development.

Risk management is integral to sustaining this performance. The Group's risk management and internal control framework is overseen by the Risk Management Committee ("**RMC**"), which reports to the Board of Directors. The RMC is responsible for identifying, assessing, and monitoring key business risks, and for ensuring that appropriate controls and mitigation measures are maintained across the Group to safeguard financial stability and operational efficiency.

ECONOMIC VALUE GENERATED

Why This Is Important

Economic value generation is fundamental to the Group's ability to sustain its core business activities and deliver long-term value to stakeholders. As a property developer, the Group's capacity to generate consistent economic value directly supports the planning, financing, and delivery of quality residential and commercial developments. The Group's commercial vehicle services segment further contributes to revenue diversification and strengthens the Group's overall financial resilience. Together, these activities enable the Group to reinvest in its operations, fulfil its obligations to employees, suppliers and regulators, and create meaningful economic contributions to the communities it serves.

Our Approach

The Group generates economic value by maintaining disciplined financial management and operational efficiency across its property development and commercial vehicle services businesses. Value created is reinvested into the business to support workforce development, strengthen operational capabilities, and drive sustainable growth, with financial and operational considerations integrated into decision-making to ensure that business activities remain compliant and aligned with the Group's long-term strategic objectives.

Performance

The Group recorded continued growth in economic value generated over the reporting period, reflecting improved operational performance and business expansion.

Metric	FY2023 (RM'000)	FY2024 (RM'000)	FY2025 (RM'000)
Economic Value Generated	643,225	755,073	**1,002,555**

The economic value distributed continued to support key stakeholders, including suppliers, employees, government authorities, and providers of capital.

Category	FY2023 (RM'000)	FY2024 (RM'000)	FY2025 (RM'000)
Employees (salaries and other staff costs)	56,394	39,438	**40,889**
Government (corporate taxation)	8,321	16,666	**20,149**
Providers of Capital (Finance costs)	10,063	17,802	**22,020**
Providers of capital (Minority interests)	1,894	(224)	**10,258**
Economic Value Distributed	76,672	73,682	**93,316**

Beyond direct financial performance, the Group's activities also generated indirect economic contributions to the surrounding community. This included the construction of a sheltered walkway with solar lighting linking the MRT station to its corporate tower, enhancing public accessibility and connectivity in support of urban development.

Way Forward

Building on the growth in economic value generated and distributed during the reporting period, the Group will focus on sustaining this trajectory by maintaining financial discipline across its core businesses. This includes optimising cost and cash flow management, reinvesting in workforce capabilities, and strengthening compliance and risk controls to protect and grow the value delivered to shareholders, employees, suppliers, and the communities in which the Group operates.

TAX

Why This Is Important

Responsible tax management is a core component of the Group's financial discipline and governance. Timely and accurate tax compliance protects the Group from regulatory and reputational risk, while the taxes paid represent a direct contribution to national revenue and public infrastructure. For stakeholders, it is a tangible indicator of the Group's integrity and its commitment to operating transparently and sustainably within the communities it serves.

Our Approach

The Group manages its tax affairs in accordance with applicable tax laws and regulations, with oversight by Management and, where necessary, support from external tax advisors to ensure ongoing compliance with regulatory requirements.

An arm's-length approach is adopted for intercompany transactions, ensuring that exchanges of goods and services between companies within the Group comply with appropriate transfer pricing rules. Tax considerations are integrated into business decision-making to ensure that commercial transactions are structured in a compliant and sustainable manner, including during land acquisition and business segment disposal activities. Tax risks are managed within the Group's overall risk management framework, with escalation to Management and the Board where necessary.

Tax Governance and Risk Management

Day-to-day tax matters are overseen by the Finance function, with external tax advisors providing support where technical expertise is required. The Finance function identifies, assesses, and regularly monitors tax risks, with key matters formally escalated to Management where appropriate.

Compliance with the tax governance framework is maintained through timely tax filings and payments, and by ensuring that tax computations are conducted in accordance with applicable laws. Matters relating to tax compliance and integrity are escalated through the Finance function to the CFO and the Group CFO, to ensure appropriate governance, oversight, and accountability.

Performance

The Group maintained full compliance with applicable tax laws and regulations throughout the reporting period, with no material tax disputes, penalties, or regulatory findings recorded. All tax filings and payments were completed on time, and tax risks were managed within acceptable thresholds. The overall compliance status for the reporting period is indicated as satisfactory.

Way Forward

As the Group expands its property development pipeline and commercial vehicle services operations, it remains committed to ensuring that its tax governance keeps pace with business growth and the evolving regulatory landscape. The Group will focus on proactive risk identification, timely compliance, and maintaining the standard of transparency and integrity that underpins stakeholder confidence.

SUPPLY CHAIN MANAGEMENT

Why This Is Important

For the Group, effective supply chain management is directly linked to the successful delivery of its core business activities. Managing supplier relationships, procurement costs, and contractor performance directly affects project timelines, quality outcomes, and overall cost efficiency. The Group's commitment to responsible procurement ensures that supply chain activities comply with applicable environmental and regulatory requirements.

Our Approach

The Group prioritises local procurement by sourcing goods and services from suppliers registered and operating in Malaysia across its project sites, branches, and administrative offices. This approach supports the domestic economy and reinforces the Group's commitment to responsible sourcing in the communities it operates.

Supplier and contractor requirements are embedded in the project tender conditions to ensure alignment with operational, environmental and regulatory expectations. This includes adherence to applicable legislation such as the Environmental Quality Act 1974, the Solid Waste and Public Cleansing Management Act 2007, the Street, Drainage and Building Act 1974, and the Local Government Act 1976. Environmental and social screening is further embedded into the supplier selection and onboarding process and extended to new projects as the Group's portfolio grows, ensuring that responsible procurement practices are consistently applied across all developments.

Performance

The Group maintained a strong focus on local sourcing, allocating all contractor spend to local suppliers throughout the reporting period.

Local Contractor Spend (RM)

FY2023	FY2024	FY2025
272 million	508 million	**866 million**

Local Sourcing (%)



FY2023	FY2024	FY2025

During the reporting period, environmental and social screening was applied to new project developments, including a residential project located in Puncak Jalil and the Kota Damansara Industrial Hub.

Way Forward

As the Group's property development portfolio expands, maintaining a resilient and responsible supply chain will be critical to delivering projects on time, within cost, and to the required quality standards. The Group will focus on deepening its local procurement commitments, extending environmental and social screening to all new project developments, and strengthening oversight of contractor performance to support sustainable project delivery.

QUALITY ASSURANCE AND CUSTOMER SATISFACTION

Why This Is Important

Delivering quality products and services is fundamental to meeting customer expectations and fulfilling the commitments the Group makes at every stage of the customer journey. Quality failures carry real consequences, from rework costs and project delays to reputational damage and legal exposure, all of which erode customer trust. Equally, actively listening to customer feedback provides the Group with insight to improve its offerings, address concerns promptly, and strengthen customer relationships. Together, quality assurance and customer satisfaction are key drivers of the Group's reputation, repeat business, and growth.

Our Approach

The Group embeds quality control at every stage of its operations, from design and procurement through to delivery and after-sales support, to ensure that products and services consistently meet regulatory requirements and customer expectations. A strong emphasis is placed on achieving full government compliance and minimising rework, as these are direct indicators of build quality and operational discipline.

Customer communication is maintained throughout the delivery process, with clear, timely updates to manage expectations and resolve concerns promptly. Responsive after-sales support is a key component of the Group's customer experience, with structured processes in place to track, manage, and close out customer issues efficiently.

The Group continuously improves its quality and service standards through structured customer feedback mechanisms, using insights gathered to identify gaps, refine processes, and enhance overall satisfaction. Digitalisation of customer-facing processes is also progressively implemented to improve accessibility, reduce errors, and streamline service delivery, with cybersecurity measures in place to safeguard customer data and system integrity. Performance across these areas is measured against key service dimensions, including value for money, product quality, delivery, responsiveness, service support, and overall customer experience.

Performance

Customer satisfaction remained strong during the reporting period.

Metric	FY2025
Customer Satisfaction Index (CSI)	**94/100**
Total Score	**495/525**

During the reporting period, the Group recorded zero customer complaints, achieved full regulatory compliance, and eliminated rework, reflecting the effectiveness of its quality control measures. Customer support processes were strengthened, resulting in faster response times, smoother issue resolution, and improved overall customer and partner experience. Approximately 94% of notices, statements, and certificates were digitised, improving accessibility and reducing errors.

Way Forward

Having achieved full regulatory compliance, zero rework, and strong customer satisfaction during the reporting period, the Group's focus going forward will be to sustain these standards while raising the bar for customer engagement. This includes further digitalising customer-facing processes, deepening the use of customer feedback to drive continuous improvement, and ensuring that after-sales support remains responsive as the Group's project portfolio and customer base grow.



INNOVATION AND TECHNOLOGY

Why This Is Important

Technology and innovation are essential enablers of the Group's operational and business objectives. Robust IT systems improve efficiency, reduce costs, and mitigate risks by standardising processes and strengthening controls across branches and business units. They also support informed decision-making by providing timely, accurate data across the Group's operations. Beyond day-to-day efficiency, technology plays a critical role in ensuring regulatory compliance, improving product and service quality, and enabling the Group to scale its operations sustainably as its portfolio and customer base grow. Ultimately, a sound technology foundation positions the Group to remain competitive, adapt to an evolving business environment, and be future-ready.

Our Approach

The Group's approach to innovation and technology is guided by the IT Roadmap 2025–2029 and the Technology Cybersecurity Framework 2025, which set the strategic direction for cloud adoption, system integration, automation, and data analytics. These frameworks ensure that technology investments are purposeful, aligned with business objectives, and capable of supporting the Group's long-term growth.

To deliver on this strategy, the Group adopts a cloud-first approach, progressively migrating systems and workflows to reduce reliance on physical infrastructure, improve operational efficiency, and embed sustainability into its IT planning. Digital tools and automated workflows are implemented across key business functions to standardise processes, reduce manual effort, and improve data accuracy and decision-making.

A structured IT governance framework underpins these efforts, with clearly defined policies covering system access, cybersecurity, data protection, software usage, data backup, and incident management. Responsibilities are assigned across IT functions, cybersecurity teams, management, and users to ensure accountability and consistent implementation. Technology and cybersecurity risks are managed within the Group's enterprise risk management framework, under the oversight of the RMC.

Performance

In 2025, the Group implemented three key initiatives across infrastructure enhancement, cybersecurity strengthening, and digitalisation and automation.

On infrastructure, the Group modernised its systems in line with its cloud-first strategy, with enhancements to the MHW accounting system covering e-invoicing, document workflows, and e-procurement. The Group also transitioned from Google Workspace to Microsoft 365, consolidating email, file storage, and collaboration tools into a unified platform, with multi-factor authentication implemented organisation-wide and Microsoft 365 Copilot introduced to Heads of Department to support AI-driven productivity.

On cybersecurity, Secure Email Gateway and Barracuda threat protection solutions were deployed, phishing simulation exercises and awareness training were conducted, and preparations were made for Vulnerability Assessment and Penetration Testing scheduled for 2026.

On digitalisation and automation, the CHGP SharePoint Portal was launched to centralise information and internal communications. Automated workflows covering e-Approvals, robotic process automation, and system-integrated processes were implemented across procurement and finance functions, including invoice generation and submission to LHDN and automated extraction of sales data. Power BI dashboards were expanded across key business functions to strengthen data-driven decision-making, and Novade modules were extended across multiple project sites to improve quality tracking and operational transparency. Collectively, these initiatives reduced reliance on physical infrastructure, streamlined workflows, and strengthened the Group's overall digital foundation.

Way Forward

Building on the progress made in 2025, the Group will advance its digital transformation by completing the Vulnerability Assessment and Penetration Testing scheduled for 2026 and continuing to expand automation and system integration across its operations. The focus will be on deepening existing capabilities, strengthening cybersecurity resilience, and ensuring that the Group's IT infrastructure continues to support its business growth and long-term strategic objectives.

Social

2025 Highlights

Zero work-related fatalities for **3** consecutive years

28.6% women in senior management and **42.2%** women in the workforce

5,862 total training hours delivered

RM60,000 invested in community initiatives

Our people are central to value creation and long-term success. Sustainable business depends on a supported, inclusive workforce where employees excel. We prioritise safety, well-being, equal opportunity, diversity and strive for an equitable workplace that boosts engagement and productivity.

As the operating environment evolves with changing customer expectations, digitalisation and shifting industry demands, building an adaptable workforce is essential to remain competitive. We invest in our people to ensure they can acquire relevant skills, respond to change, and contribute to business growth, supporting productivity, operational resilience, and the well-being of surrounding communities.

OCCUPATIONAL SAFETY AND HEALTH

Why This Is Important

Occupational safety and health are crucial due to our labour-intensive property development and manufacturing. Operations at project sites and manufacturing facilities present inherent workplace hazards. Managing safety and health effectively is essential to minimise incidents.

We safeguard the safety and well-being of everyone in our operations and support operational reliability to manage disruptions.

Our Approach

Our Safety and Health Policy underpin our occupational safety and health management system. These help ensure a safe and healthy environment across all our workplaces and for all employees.

Our policy complies with applicable laws and regulations through defined processes and controls, ensuring facilities and equipment are safe. Workplace hazards are identified by regular inspections and job safety analyses, with mitigations to minimise risks. These steps are supported by monitoring, periodic reviews, and ensuring employees are trained, competent and supervised.

Incidents are promptly reported and investigated to identify root causes and implement corrective and preventive actions. These steps are part of a structured approach to monitoring safety and health performance, with results used to strengthen controls and drive continuous improvement. Employees can report safety concerns through established channels and are empowered to stop work in unsafe conditions and report hazards for immediate review and action.

Meanwhile, we provide occupational health services including medical surveillance, noise monitoring, and chemical risk assessments to identify and minimise workplace health risks.

We ensure service quality by engaging qualified medical practitioners or approved occupational health providers and complying with regulations. Access is available through scheduled health checks, post-incident referrals, and clear communication about support, ensuring timely, effective occupational health management. We also provide non-occupational healthcare through medical benefits, panel clinics and statutory coverage.

We provide relevant information, training, supervision, and resources so employees, contractors, and suppliers understand safety and health requirements.

Management actively drives safety and health. Joint management-worker health and safety committees meet quarterly to review performance and actions.

We extend safety requirements to our suppliers and contractors, enforcing safe procedures to protect all individuals in our operations.

Initiatives

To enforce our Safety and Health Policy, we implemented these initiatives:

Strengthening safety management and controls through the implementation of safety policies, safe work procedures and regular monitoring of workplace conditions to ensure safe operations.

Enhancing risk identification and mitigation by conducting regular inspections and job safety analyses to identify hazards and implement appropriate control measures.

Build workforce capability and engagement through safety and health training, PPE provision, and encouraging active incident reporting. Training covers general requirements, work-specific hazards, safety inductions, awareness, emergency response and PPE use.

These initiatives have resulted in improved workplace safety performance, reduced incident rates, and higher employee engagement in safety practices. As a result, workplace risks are consistently minimised, and safe working environments are maintained.

Zero work-related fatalities for **3** consecutive years

20
employees trained in occupational safety and health

79 (100%)
employees covered under the OHS management system



Our Performance

CHGP monitors safety performance using key indicators aligned with its targets and tracks three-year data for employees and contractors.

Incident Reporting for Employees

Indicator	FY2023	FY2024	FY2025
Number of fatalities	0	0	**0**
Number of recordable injuries	0	0	**0**
Lost Time Injury Rate (LTIR)	0	0	**0**
Total Recordable Injury Rate (TRIR)	0	0	**0**

Incident Reporting for Contractors

Indicator	FY2023	FY2024	FY2025
Number of fatalities	0	0	**0**
Number of recordable injuries	0	0	**0**
Lost Time Injury Rate (LTIR)	0	0	**0**
Total Recordable Injury Rate (TRIR)	0	0	**0**

Way Forward

We will further strengthen safety and health by continually improving processes, controls and practices to prevent incidents and maintain safe operations.

FAIR LABOUR PRACTICES AND HUMAN RIGHTS

Why This Is Important

Fair labour practices, equal opportunity and respect for individual dignity are core values of the Group. Given our diverse workforce and dynamic environment, upholding human rights ensures employees operate in conditions defined by fairness, safety and dignity.

Respecting human rights supports compliance with applicable laws and regulations, protects employee safety and well-being, and ensures our license to operate and a positive reputation, which contributes to sustainable business growth.

Our Approach

We uphold human rights as a cornerstone of our business, guided by our Human Rights and Grievance Policy, which sets out our commitment to ethical, lawful and responsible conduct. Oversight of labour standards and human rights is maintained at the Board level, which periodically reviews the policy to ensure alignment with regulatory requirements, industry practices and stakeholder expectations.

Our approach is guided by internationally recognised principles and local laws. Where relevant, we align with frameworks such as the United Nations Guiding Principles on Business and Human Rights, the Universal Declaration of Human Rights, and the International Labour Organisation Declaration on Fundamental Principles and Rights to Work. We apply these principles through the following employment practices:

- Upholding non-discrimination and equal opportunity in employment decisions, which are based on merit and job requirements.
- Providing fair wages and working conditions, including compliance with statutory requirements on working hours, rest days, leave entitlements and remuneration.
- Prohibiting child labour, forced labour and modern slavery across our operations and business relationships.
- Respecting freedom of association and collective bargaining rights.
- Preventing harassment, abuse and exploitation through defined workplace conduct standards and disciplinary processes.

We comply with the Malaysian Employment Act 1955 by aligning our practices with statutory requirements and providing safe workplaces that support well-being.

Human rights risks are managed through monitoring compliance with labour, safety and employment regulations, reviewing feedback and workplace practices, and assessing suppliers with higher risks. Ongoing due diligence identifies, prevents and mitigates impacts across operations and value chain, with attention to vulnerable groups, including migrants, contract and lower-wage workers.

We provide accessible grievance mechanisms for employees and stakeholders to raise concerns through supervisors, Human Resources, management representatives, and whistleblowing channels. All grievances are confidential and protected from retaliation. Concerns are acknowledged, investigated, and followed by corrective actions, with outcomes monitored for improvement.

Our approach extends to our supply chain and business partners by communicating our human rights expectations and engaging with suppliers, contractors and partners to address identified risks and uphold responsible labour practices.

Initiatives

To enforce our human rights commitments, we implemented the following key initiatives:

Conducting employee orientation and awareness programmes to communicate workplace practices and employee rights to new and existing employees.

Strengthening grievance accessibility and reporting channels by maintaining multiple reporting avenues to support timely reporting and resolution of concerns.

Monitoring workplace practices and employee feedback to identify and address potential human rights risks, with particular attention to vulnerable groups.



Training Programme Conducted: First Aid at Workplace (FAWP)

SUSTAINABILITY STATEMENT

Our Performance

The Group monitors its human rights performance through indicators aligned with its commitment to fair labour practices and employee well-being.

0 employee complaints related to human rights and labour practices were reported during the year, indicating no reported breaches through established grievance mechanisms

9 sessions of employee orientation programmes were conducted to communicate workplace practices and employee rights

Way Forward

We will continue to strengthen our human rights practices by enhancing awareness and communication, supported by training and engagement initiatives across our workforce.

Further development of human rights due diligence processes will be undertaken to better identify, prevent and mitigate potential risks across operations and the value chain.

Grievance mechanisms will continue to be strengthened to ensure accessible and confidential reporting channels, and efforts will be made to engage suppliers and business partners on human rights expectations.

EMPLOYEE DEVELOPMENT

Why This Is Important

Employee development is important to us to ensure we have the right talent in the right roles at the right time, supporting sustained competitiveness, organisational transformation, and long-term business ambitions. By managing and developing our people, we strengthen business continuity, productivity, protect critical technical knowledge, reduce reliance on key individuals, and enhance employee retention while effectively managing costs.

Our Approach

At CHGP, people are central to how we grow, transform and sustain performance. In line with our leadership principle, we hire and develop talent with the right abilities and fit; we manage employee development through structured people frameworks that support business continuity, organisational growth, and a future-ready talent pipeline.

Our approach to managing talent spans the full employee lifecycle, including recruitment and workforce planning, onboarding, training and development, career progression, succession planning and employee engagement. This approach ensures our employees are equipped with the skills, knowledge and support needed to perform effectively and grow within the organisation.

The People Playbook serves as a comprehensive guide for our leaders to manage, support and develop their teams across the Group, while the Talent Management and Development Framework provide the structure and governance for implementing these processes. Together, they support capability building, leadership readiness, and continuity in critical roles, enabling a transparent, structured employee experience that drives long-term growth.

Training and Development

We provide training and development to equip our employees with the skills and knowledge required for their roles, while supporting continuous learning and capability building. This includes on-the-job training supported by mentoring and supervision, as well as internal and external programmes aligned with job requirements and business needs, including occupational safety, compliance, environmental management, taxation and team development.

In 2025, we strengthened our learning approach by relaunching the Chin Hin Academy for Reskilling and Transformation ("**CHART**"), marking a key step in rebuilding the Group's learning ecosystem. CHART introduced a structured learning model anchored on three pillars, People Leaders, Innovation Leaders, and Industry and Market Leaders, focusing on leadership, innovation and technical capabilities to meet evolving skill requirements. As part of its rollout, a new experiential learning concept, the CHART Theme Park, was introduced to provide interactive, fast-paced micro-learning through dedicated learning zones aligned with the three pillars.

The CHART rollout also introduced signature programmes structured around key capabilities. These include critical thinking and communications programmes such as Critical Thinking and Communication Mastery, Edward de Bono – Six Thinking Hats and Think on Your Feet; productivity and performance programmes such as 5 Choices to Extraordinary Productivity; and digital and innovation programmes such as Artificial Intelligence-Assisted Writing, Co-Pilot in-house training, and Design Thinking and Innovation.

Total Training Hours and Investment

Total Training Hours		
2,224	3,156	**5,862**
FY2023	FY2024	**FY2025**

Training Investment (RM)		
106,000	154,405	**401,573**
FY2023	FY2024	**FY2025**

Average Training Hours Per Employee (by Gender)

Year	FY2024	FY2025
Male		
No. of Employees	**72**	**151**
Total Training Hours	**1,654**	**2,756**
Average Hours per Employee	**22.89**	**18.25**
Female		
No. of Employees	**64**	**118**
Total Training Hours	**1,502**	**3,106**
Average Hours per Employee	**23.41**	**26.32**

Training Hours by Employee Category

Year	FY2023	FY2024	FY2025
Senior Management (Total Training Hours)	**759**	**47**	**74.5**
Management (Total Training Hours)	**236**	**663.5**	**766.5**
Manager (Total Training Hours)	**785**	**1,511**	**2,711**
Executive (Total Training Hours)	**253**	**1,223.5**	**1,928.5**
Non-Executive (Total Training Hours)	**191**	**203**	**381.5**

SUSTAINABILITY STATEMENT

Training Hours by Employee Category

Year	FY2024	FY2025
Senior Management (Average Hours per Employee)	4.70	10.64
Management (Average Hours per Employee)	36.86	34.84
Manager (Average Hours per Employee)	33.58	45.95
Executive (Average Hours per Employee)	14.23	14.95
Non-Executive (Average Hours per Employee)	2.21	5.87

Training Distribution by Gender (2025)

Total Training Hours

Male	Female
2,756	3,106

% Share of Total Training Hours

Male	Female
47	53

Performance Management

We manage employee performance through a structured, standardised approach that supports accountability, development and fair assessment across the Group. Performance management is guided by clear expectations, regular feedback and career development conversations, enabling employees to understand their performance, identify development areas and progress in line with organisational priorities.

In 2025, we revamped the Performance Management Framework, introducing clear standards for setting KPIs, structured career conversations, and defined approaches to managing underperformance. Calibrated performance ratings were also implemented to promote consistency, fairness and transparency in performance evaluation across the Group. Leaders and managers used the Group-wide People Playbook to actively manage their teams' performance and consistently apply performance management practices.

Performance Management Coverage by Gender

Total Employees

Male	Female
114	101

Employees Reviewed

Male	Female
114	101

% Reviewed

Male	Female
100	100

By Employee Category

	Total Employees	Employees Reviewed	% Reviewed
Senior Management	7	7	100
Management	22	22	100
Manager	59	59	100
Executive	129	129	100
Non-Executive	65	65	100

Hiring and Attrition

We manage hiring and workforce composition to ensure the Group maintains the right talent to support business continuity and operational requirements. As at 31 December 2025, the Group employed 282 employees, comprising 163 men and 119 women, primarily in full-time roles. During the year, the Group recorded 92 new hires, reflecting ongoing workforce expansion to support business needs.

Employee turnover for the year totalled 40 employees, indicating normal workforce movement within the organisation, with no non-employee workers, such as contractors and agency workers, reported during the year.

Workforce Composition - Employees by Gender

2024

Male	Female	Total
72	64	136

2025

Male	Female	Total
163	119	282

Employment Type (2025)

Category	Male	Female	Total
Permanent Employees	112	101	**213**
Temporary Employees	51	18	**69**
Non-guaranteed Hours	1	0	**1**

Employment Status (2025)

Category	Male	Female	Total
Full-time	163	119	**282**
Part-time	0	0	**0**

SUSTAINABILITY STATEMENT

Hiring and Turnover

New Employee Hires

Category	2024	2025
Male	71	**56**
Female	67	**44**
Total	138	**100**

Employee Turnover

Category	2024	2025
Male	13	**23**
Female	11	**17**
Total	24	**40**

Turnover by Employee Category

Category	Male	Female
Senior Management	0	**1**
Management	6	**4**
Manager	0	**6**
Executive	8	**17**
Non-Executive	7	**12**
Total	21	**40**

Employee Benefits and Rewards

We provide employees with a comprehensive benefits framework that supports their health, well-being and financial security, while ensuring compliance with statutory requirements. Full-time employees receive a range of benefits, including medical coverage, disability and life protection, parental leave and retirement provisions through statutory contributions. These are complemented by paid leave entitlements and well-being support, enabling employees to balance work and personal responsibilities.

In 2025, nine employees utilised parental leave, with a 100% return-to-work rate reflecting continued workforce participation following caregiving responsibilities.

Benefits Provided to Full-Time Employees

Medical and Healthcare

Outpatient, hospitalisation, dental, optical, annual health screening

Insurance Coverage

Group Hospital and Surgical, Group Personal Accident, Group Term Life, disability and death coverage

Leave Entitlements

Annual leave, sick leave, hospitalisation leave, parental leave, compassionate leave, congratulatory leave, public holidays

Retirement

Statutory contributions, for example EPF

Other Benefits

Allowances, training opportunities

SUSTAINABILITY STATEMENT

Parental Leave

Category	2024	2025
Employees entitled to parental leave	135	
- Men		**109**
- Women		**55**
Employees who took parental leave	6	
- Men		**4**
- Women		**5**
Employees who returned to work	6	
- Men		**4**
- Women		**5**
Employees retained after 12 months	6	
- Men		**4**
- Women		**5**
Return-to-work rate	100%	**100%**

Retirement and Economic Benefits

Retirement Provision

Provided through statutory contributions

Defined Benefit Plan

Not applicable

Employee Participation

All eligible employees participate in statutory retirement schemes

Employee Engagement

We promote employee engagement through structured initiatives that encourage participation, interaction and a sense of belonging across the organisation. These initiatives support employee well-being and provide platforms for communication, feedback and connection across the Group.

Each year, we continue to strengthen the effectiveness of these efforts, ensuring employees experience meaningful engagement and a supportive workplace environment that fosters collaboration, retention, and a positive overall experience.

DIVERSITY, EQUALITY AND INCLUSION

Why This Is Important

Diversity, equality and inclusion ("**DEI**") support sustainable growth by enabling a broad range of perspectives, ideas and experiences across the organisation, strengthening innovation, problem-solving and overall business performance. Our growth depends on empowering every individual through fair and inclusive practices, including initiatives that support gender equity at every career stage. By fostering a culture anchored in shared values and respect, the Group supports the development of a future-ready, high-performing organisation where employees can contribute meaningfully as the operating environment continues to evolve.

Our Approach

At CHGP, DEI are central to our organisational growth and creating opportunities for every employee. We incorporate DEI into our organisational practices through policies, frameworks, and programmes that promote fair and transparent employment across the Group. As part of our workforce engagement and monitoring practices, employee feedback reflects an average satisfaction rating of 4 out of 5 for our wellbeing and DEI initiatives. DEI is realised through four key areas.

Vision and Policy
provide a declaration of commitment that establishes diversity, equality and inclusion as priorities across the Group.

Leadership Accountability,
whereby leaders and managers are responsible for fostering an inclusive working environment.

Recruitment and Career Development
ensure fair opportunities for all candidates through employment and development practices guided by merit.

Workplace Culture
is nurtured by training, employee groups and open feedback.

Our People Playbook and Talent Management and Development Framework offer essential support structures that focus on fairness, structured development pathways, and transparent performance practices to ensure employees are supported based on ability, aspiration and merit.

We reinforce inclusion through our Benefits and Well-being Framework, which offers equitable access to health, flexibility, caregiving support, and work-life balance, recognising the diverse needs of our workforce. We also enhance gender equity through our Her Journey programme, supporting women at various life and career stages to address workforce participation and career continuity.

Her Journey Programme

Our flagship Her Journey programme, launched on 6 August 2025, recognises the role women play in the workforce and supports their continued participation. The programme addresses life transitions associated with caregiving responsibilities and career breaks through supportive initiatives and flexible options to retain talent. The programme aims to help women navigate common workforce transitions by providing structured pathways, flexible work arrangements, and targeted support, thereby enabling them to contribute effectively and realise their full potential. The key focus areas of the programme include:

Care – Supporting Women Through Critical Life Stages
The Care pillar supports women during maternity, caregiving, and other major life changes to reduce mid-career workforce attrition. This includes support for caregivers, maternity leave, flexible working arrangements, and family-friendly policies that enable employees to balance work and family commitments, remain in the workforce, and access supportive working conditions.

Comeback – Creating Pathways for Career Returnees
The Comeback pillar supports women returning to the workforce after career breaks through structured reintegration pathways. It enables individuals to rebuild their careers after employment gaps, facilitating re-entry into the workforce while promoting equal opportunity and non-discrimination in employment.

Culture – Building an Inclusive Workplace Environment
The Culture pillar focuses on embedding inclusion into daily workplace practices through employee engagement initiatives, including the formation of the Her Journey Ownership Team (HOT Ambassadors) and programmes like Mini-Me Day at Work. These initiatives foster an inclusive, participative work environment that encourages ongoing workforce engagement.

We have partnered with organisations such as TalentCorp and AON on this programme, contributing to national talent development goals and to gender inclusion in the Malaysian workforce.

Our Performance

The Group monitors diversity across governance and workforce levels through gender, age and ethnicity indicators to support transparency and continuous improvement.

Board Diversity

Gender Composition (%)

Gender	2023	2024	2025
Male	71	71	**71**
Female	29	29	**29**

Age Group (%)

Gender	2023	2024	2025
<50 years	43	43	**43**
>51 years	57	57	**57**

Employee Diversity

Workforce Composition by Gender (%)

Gender	2024	2025
Male	52.9	**57.8**
Female	47.1	**42.2**

Workforce Composition by Category (Headcount, 2025)

Category	Men	Women
Senior Management	5	2
Management	10	12
Manager	27	32
Executive	70	59
Non-executive	51	14
Total	**163**	**119**

Senior Management Diversity (%)

Indicator	2023	2024	2025
% Women in Senior Management	25%	25%	**28.6%**
% Men in Senior Management	75%	75%	**71.4%**

Workforce Composition by Age Group (%) (2025)

Age Group	%
<30 years	**15.2**
30-50	**70.9**
>51 years	**13.8**

Workforce Ethnicity Distribution (%) (2025)

Ethnicity	%
Chinese	**31.2**
Malay	**64.5**
Indian	**2.8**
Others	**0.0**

Non-Discrimination

Indicator	2023	2024	2025
Number of discrimination incidents	0	0	**0**

COMMUNITY OUTREACH

Why This Is Important

Community development is important to us since our operations and projects are closely connected to local communities. We actively engage vulnerable and underserved groups to promote social well-being and build stakeholder trust, reflecting our commitment to responsible development and inclusive growth. We boost employee engagement by encouraging them to participate in meaningful community initiatives, thereby supporting our long-term reputation.

Our Approach

We focus our community outreach on vulnerable and underserved groups, including indigenous communities (Orang Asli), disabled and disadvantaged youths and low-income households (B40 families). We prioritise key rights, including the right to adequate and safe housing, dignity and inclusion, and equal opportunities regardless of physical ability. Our initiatives are aligned with identified social needs, our sustainability priorities, and the United Nations Sustainable Development Goals (UNSDGs), particularly UNSDG 10 (Reduced Inequalities) and UNSDG 11 (Sustainable Cities and Communities).

To promote inclusion, we engage and collaborate with relevant stakeholders to ensure our initiatives address actual needs and achieve the intended outcomes. We deliver this through three approaches:

Partnerships with NGOs
We collaborate with non-governmental organisations (NGOs), including EPIC Homes and the Association of Art in Charity & Education for Disabled & Disadvantaged (AACE), leveraging their deep understanding of communities. We co-design programmes with these partners to ensure relevance and effective reach to the intended beneficiaries.

Employee volunteerism
We enable employee participation in community initiatives, fostering engagement and a sense of purpose. Participation is open to all employees, ensuring everyone has an opportunity to contribute.

Inclusive community initiatives
We work with NGO partners to deliver programmes in safe environments and support inclusive participation for all beneficiaries.

We implement initiatives at selected non-operational locations and through NGO partnerships not tied to specific development sites. We assess programme outcomes based on beneficiary reach and community investment, while monitoring potential impacts throughout programme implementation.

Building Homes for Orang Asli through EPIC Homes

In 2025, we implemented the Our Homes initiative in collaboration with EPIC Homes to build a permanent home for an Orang Asli family in Kampung Orang Asli Kerling, Kuala Kubu Bharu. This initiative was delivered on a pro bono, non-commercial basis, addressing a key need within the Orang Asli communities where access to safe and adequate housing remains a challenge, and supports improved living conditions for the underserved group.

A total of 32 employee volunteers participated in the build, working alongside EPIC Homes as part of our second consecutive collaboration. The programme brings together rural and urban communities through home-building, strengthening support networks, and contributing to more resilient and sustainable communities, while improving the safety and quality of life for the beneficiary family.



Our Performance

Indicator	2023	2024	2025
Total community investment	N/A	RM109,960	**RM60,000**
EPIC Homes		RM60,000	**RM60,000**
Number of volunteers	N/A	25	32
Number of beneficiaries	N/A	2 homes	**2 homes**

Environment

2025 Highlights

- **1** ISO 14001 certification achieved
- **1** GreenRE Gold building
- **2** projects progressing to green certification
- **100%** environmental legal compliancecertification

Climate Resilience and the Environment

We are committed to managing environmental impacts across our operations and development activities as an integral part of our business. Our aim is to enable sustainable living spaces for residents, while generating long-term value for stakeholders. Environmental considerations are embedded into our operations through structured practices that support responsible resource use, pollution prevention, regulatory compliance and continuous operational improvement.

In line with our aspiration to support the transition towards a low-carbon future, we continue to strengthen our management of environmental and climate-related impacts across our operations and development activities, contributing to more sustainable communities while enhancing the resilience of our business.

Climate Change

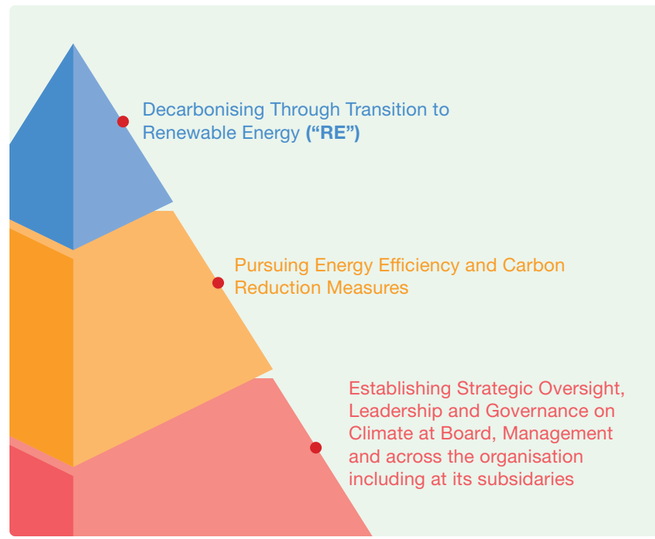
As a group involved in property development, we recognise our role in supporting the transition to a lower-carbon and more sustainable future. Our activities influence energy consumption, resource use and emissions across our projects, making climate-related risks and transition requirements increasingly relevant and material to our operations.

Global climate commitments under the Paris Agreement and Malaysia's climate goals are driving the shift toward a low-carbon economy through evolving regulations, market trends, and technological progress. For our property development, this could mean stricter energy-efficiency standards, greater use of green building certifications such as the Green Building Index, and increased demand for sustainable, climate-resilient projects. These changes might affect project design, costs, asset values, and long-term operational performance, while also creating opportunities to differentiate through low-carbon, energy-efficient developments.

We continuously assess how climate change may affect our business model, financial stability and operational resilience. Our approach to managing and reporting on climate-related risks is guided by the recommendations of the Task Force on Climate-related Financial Disclosures ("**TCFD**"), while we progressively implement the requirements of International Financial Reporting Standards ("**IFRS**") S2 Climate-related Disclosures, in line with the National Sustainability Reporting Framework.

To support our longer-term decarbonisation approach, we continue to strengthen sustainable property development practices through green building initiatives and structured environmental management systems. Across our operations, including commercial vehicles and bodyworks activities, we implement measures to improve energy and resource efficiency to support our climate transition efforts. These efforts enhance operational resilience and support the Group's broader climate transition pathway.

Decarbonisation Approach



SUSTAINABILITY STATEMENT

As part of our sustainability journey, we align our climate risk efforts with the climate roadmap established by our parent company, which includes longer-term net zero considerations. This roadmap outlines a tiered pathway to strengthen climate governance, improve energy efficiency, and reduce emissions, while supporting the organisation's transition to renewable energy.

Climate Progression Under Decarbonisation Approach

2024	2025	2026 onwards	2050 Target
Focus			
Strategy and Initial Insights	System Strengthening and Operational Improvements	Performance Improvement and Decarbonisation	Long-term Climate Ambition
Milestones			
• Established initial energy and emissions monitoring established • Reported total energy consumption of 24,624.68 GJ • Initiated Scope 3 emissions monitoring • Introduced energy and emissions intensity indicators relative • Explored renewable energy opportunities for future integration	• Achieved ISO 14001:2015 Quality and Environmental Management System • Implemented energy efficiency initiatives • Installed smart meters to enhance energy monitoring • Enhanced energy monitoring practices to support future benchmarking of energy consumption • Continued integrating green building principles across development projects	• Expand energy and emissions monitoring across development projects to improve coverage • Strengthen Scope 3 emissions tracking and data management systems • Enhance energy benchmarking and performance monitoring using consistent reporting boundaries • Increase adoption of green building technologies and renewable energy solutions across developments	• Advancing decarbonisation efforts across developments and operations

Governance

CHGP adopts a structured top-down approach to climate governance aligned with the Group's broader sustainability strategy. The Board provides oversight of climate-related risks and opportunities and ensures that climate considerations are integrated into the Group's strategic decision-making.

Management is responsible for overseeing the Group's approach to climate-related risks and opportunities, including setting strategic priorities and guiding the implementation of relevant initiatives. Updates are provided to the Board, where relevant, to support oversight and informed decision-making.

Management also monitors overall progress and evaluates the effectiveness of climate-related efforts in supporting the Group's broader sustainability objectives.

Strategy

CHGP's environmental strategy focuses on minimising environmental impacts and improving resource efficiency across its operations as the Group progresses on its sustainability journey. Our approach is guided by the Group's Quality and Environmental Policy and supported by the Quality and Environmental Management System ("**QEMS**"), which was certified ISO 14001:2015 in 2025.

The QEMS provides a structured framework for integrating environmental and climate considerations into the Group's property development activities, embedding environmental considerations throughout the development lifecycle, from pre-development planning and design to construction and post-development stages. It also supports sustainable design practices through a key performance indicator that requires each project to incorporate at least three green elements into its designs.

In addition, the Group's Commercial Vehicles and Bodyworks Division applies responsible operational practices to improve resource and operational efficiency in vehicle assembly and rebuilding activities, including the management of materials, energy consumption and operational waste.

Across our operations, we continue to explore opportunities to incorporate renewable energy solutions and environmentally responsible practices where feasible, supporting the transition towards lower-carbon developments and operations. Environmental risk considerations are also integrated into strategic planning. We have conducted a Climate Risk Assessment ("**CRA**") to identify climate-related risks and opportunities affecting our developments and operations. The findings inform the Group's sustainability strategy and support efforts to strengthen the long-term business resilience.

Risk Management

CHGP manages climate-related risks and opportunities across all departments under the ISO 14001 QEMS, with risk identified, assessed and managed within departmental risk registers.

In March 2025, CHGP conducted a CRA workshop to identify key climate-related risks, involving personnel from various departments and subsidiaries, supported by external consultants with relevant sector expertise to ensure a comprehensive assessment.

We reference climate scenarios, including the Network for Greening the Financial System ("**NGFS**") Net Zero 2050 scenario and the Shared Socioeconomic Pathway ("**SSP**") 2-4.5 scenario, to assess potential transition and physical risks. This enables CHGP to evaluate how different climate pathways may impact its developments and operations over the longer term.

Through this process, we consolidated operational insights and complemented them with desktop analysis of historical climate data. The assessment identified physical risks, such as flooding and extreme weather events, and transition risks, including resource consumption, construction waste and evolving environmental expectations.

The identified risks were evaluated based on impact and likelihood using a structured risk matrix. These risks are monitored and managed through project-level risk registers, which define mitigation measures and track risk exposure throughout the project lifecycle.

Risks

Category	Risk Driver	Potential Business Impact	Mitigation/Action Plan	Likelihood
Physical Climate Risk – Extreme Weather	Flooding, strong winds, heavy rainfall	Damage to structures under construction or completed structures; high repair and replacement costs; loss of productivity; project delays	During tender and construction planning, determine suitable construction methods and materials based on project scope and location to withstand extreme weather conditions	3
Physical Climate Risk – Heat Stress	Heat waves affecting people and construction workers	Health risks to workers; loss of productivity; project delays	Conduct worker awareness; provide adequate potable water stations; provide rest areas for construction workers	4
Resource Risk – Material Consumption	High consumption of materials	Material shortages; rising material costs; project delays	Adopt sustainable material standards and guidelines; specify sustainable materials during the design development stage; optimise layout and material use	4

Risks

Category	Risk Driver	Potential Business Impact	Mitigation/Action Plan	Likelihood
Environmental Risk – Construction Waste	High levels of construction waste	Illegal dumping, high disposal costs, and penalties from authorities	Encourage contractors to improve material estimation; control wastage limits; implement waste management and 3R practices; dispose of waste at approved landfills	4
Environmental Risk – E-waste Management	Small quantities of e-waste generated at head office and project sites	Insufficient quantity of e-waste for collection by Department of Environment Malaysia ("**DOE**")-registered collectors	Transfer non-working devices to the Head Office; store in the designated e-waste area; engage licensed collectors and maintain recycling records; exchange e-waste when purchasing new equipment	5
Operational Safety Risk	Fire/explosion from electrical equipment, leading to smoke emission	Air pollution, damage to electrical equipment and property, and health hazards due to smoke exposure	Implement Emergency Response Plan ("**ERP**") – Fire/ Explosion	2
Compliance Risk – Environmental Management System	Non-compliance with ISO 9001:2015 and ISO 14001:2015 requirements	Non-conformance reports ("**NCRs**") issued by the certification body; potential reputational and operational impact	HODs to strengthen the implementation of QEMS documentation; conduct annual Internal QE Audits	3
Compliance Risk – Environmental Implementation	Challenges in maintaining ISO 14001 environmental management practices	Lack of knowledge in implementing environmental management and operational controls at projects; additional project costs	Establish and maintain QEMS certification; conduct ISO awareness training; guide and monitor implementation at head office and project sites; conduct environmental briefings	3

Opportunities

Category	Risk Driver	Potential Business Impact	Mitigation/Action Plan	Likelihood
Resource Efficiency Opportunity	Reduction in paper usage and recycling of waste	Cost savings from reduced paper usage; environmental protection; revenue from recyclable materials	Monitor, implement and control paper usage and recycling practices	4
Sustainable Design Opportunity	Resource-efficient design and improved occupant wellbeing	Reduced resource consumption; improved quality of life; environmental protection	Monitor and integrate sustainable design considerations during development	3

Opportunities

Category	Risk Driver	Potential Business Impact	Mitigation/Action Plan	Likelihood
Climate Adaptation Opportunity – Extreme Weather	Flooding, strong winds, heavy rainfall	Resilient construction methods and materials that can withstand extreme weather conditions	Determine suitable construction methods and materials during tender and construction planning	3
Climate Adaptation Opportunity – Heat Stress	Heat waves affecting workers	Improved worker wellbeing and productivity	Conduct worker awareness; provide potable water stations; provide rest areas	4
Sustainable Materials Opportunity	High consumption of materials	Reduced material usage through sustainable design and materials	Adopt sustainable material standards; specify sustainable materials; optimise building layouts	4
Circular Economy Opportunity – Construction Waste	High levels of construction waste	Reduced disposal costs through 3R practices	Improve material estimation; control wastage; implement waste management and 3R practices; dispose of waste at approved landfills	4
Environmental Management Opportunity	Implementation of ISO 14001 environmental management practices	Standardised environmental policies, processes and operational practices	Maintain QEMS certification; conduct awareness training; guide and monitor environmental implementation	3

Legend:

- 5 refers to risks that are almost certain (expected to occur several times per year).
- 4 refers to risks that are likely to happen (expected to occur once per year).
- 3 refers to risks that are possible to happen (expected to occur once every 1-3 years).
- 2 refers to risks that are unlikely to occur (once every 3-5 years).
- 1 refers to risk that rarely occurs (less than once in every 5 years).

Metrics and Targets

We monitor key environmental metrics to assess the impacts of our activities and track progress of our decarbonisation efforts. We are strengthening emissions monitoring to improve data consistency and support future target-setting. CHGP assesses its GHG emissions in accordance with the Greenhouse Gas Protocol. Emission factors are based on the 2006 Intergovernmental Panel on Climate Change ("**IPCC**") Guidelines for National Greenhouse Gas Inventories and the United States Environmental Protection Agency Climate Leaders programme. Electricity emission factors are derived from the Peninsular Malaysia grid published by the Energy Commission of Malaysia. Emissions are reported in tonnes of carbon dioxide equivalent (tCO_2e), based on global warming potential values from the IPCC Sixth Assessment Report.

CHGP monitors its greenhouse gas ("**GHG**") emissions across Scope 1, Scope 2 and selected Scope 3 categories (employee commuting), within the current organisational and operational boundaries. Scope 1 emissions arise from direct sources under our control, primarily from fossil fuel consumption in operational activities. Scope 2 emissions are associated with purchased electricity used in our development and facilities. Scope 3 emissions currently include employee commuting, with plans to progressively expand reporting to additional categories such as business travel.

In addition to emissions, we monitor key environmental indicators, including energy consumption, water usage and waste generation, to understand the resource intensity of our operations.

We continue to implement sustainable building practices across our property developments, including incorporating green building features to enhance energy efficiency and environmental performance. In FY2025, our office headquarters at Menara Chin Hin, 8th & Stellar received the GreenRE Gold Certification under the GreenRE Office Interior (INT v2.0) category.

ENERGY AND EMISSIONS MANAGEMENT

Why This Is Important

We are committed to improving energy efficiency and emissions management across our operations. Efficient energy consumption and lower emissions help control operating costs and reduce environmental impact, while also ensuring compliance with evolving regulatory requirements, including carbon reporting standards, national decarbonisation initiatives, and energy-efficiency building codes. These measures strengthen stakeholder confidence and support the long-term sustainability and competitiveness of our operations.

Energy is primarily consumed across our developments and operations, mainly through electricity for developments and facilities, and fuel for operational processes. By tracking energy consumption, we can reduce costs, enhance property values, improve occupancy rates and strengthen overall operational performance. Energy-efficient, low-emission buildings also attract investors, tenants and buyers who value environmentally responsible and cost-efficient assets.

Our Approach

CHGP manages its environmental impacts, including energy consumption and emissions, through its QEMS, which has been certified ISO 14001:2015. The system provides a structured framework to minimise environmental impacts while supporting the delivery of quality products and services. Environmental considerations are integrated throughout the development lifecycle, beginning at the pre-development stage and continuing through project planning and implementation.

Through the QEMS, CHGP focuses on three key areas:

Environmental risks and impacts
environmental aspects and impacts are assessed across projects to identify potential environmental risks and opportunities, including those related to climate change.

Regulatory compliance
applicable legal and environmental regulatory requirements are identified and monitored to ensure compliance with environmental regulations and standards.

Performance monitoring
environmental controls and project performance are regularly monitored through inspection and compliance evaluations to support continuous improvement.

Environmental Objectives and Performance Targets

To support effective implementation of the QEMS, we have established the following environmental objectives and performance targets:

Environmental awareness and training
Provide environmental induction programmes for new employees, project teams, contractors and workers at job sites

Sustainable building design
Incorporate at least three green elements into each building design

Environmental inspection compliance
Achieve ≥80% compliance in quarterly environmental inspections

Legal and regulatory compliance
Maintain 100% compliance with applicable environmental laws and regulations

Environmental Initiatives

During the year, we strengthened our environmental management practices through several initiatives:

ISO 14001 Quality and Environmental Management System Implementation
Established structured processes to strengthen the Group's sustainability performance by identifying environmental risks, ensuring regulatory compliance and monitoring environmental performance across development projects.

Pollution Prevention and Emissions Controls
Implemented Environmental Aspects and Impact Registers ("**EAIR**") and operational procedures to identify and manage emissions sources, pollution risks and operational controls for waste handling, noise management and spill containment.

Resource Efficiency and Environmental Monitoring
Improved energy, resource and waste management practices across development projects to enhance environmental performance and support continuous improvement.

Our Performance

Energy consumption
3,323.48 GJ

Electricity Consumption
1,880.68 GJ

Fuel Consumption (Diesel & Petrol)
1,442.80 GJ

Certified green buildings **1** (GreenRE Gold)

(a) Energy Management

Energy consumption within CHGP's operations primarily arises from electricity used in office facilities and operational processes, as well as fuel used in activities such as vehicle and workshop operations. In 2025, total energy consumption amounted to 3,323.48 GJ, comprising electricity and fuel used in operational activities.

Electricity represents the primary energy source across our operations, and we have implemented initiatives to improve energy efficiency and manage consumption.

Energy Efficiency Initiatives

Energy-saving initiatives implemented at the Group's office operations include:



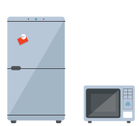
LED Lighting Retrofitting
LED lighting was installed across office corridors, meeting rooms and workspaces to reduce electricity consumption associated with lighting.



Smart Energy Monitoring
Smart meters were implemented to track electricity usage and identify opportunities for energy reduction.



HVAC Optimisation
Air-conditioning systems were optimised by adjusting temperature setpoints between 23°C and 26°C to balance energy efficiency and workplace comfort.



Energy-Efficient Equipment
Laptops were prioritised over desktop computers and energy-efficient appliances such as Energy Star-rated microwaves and refrigerators were adopted.

Energy Conservation Practices

In addition to technological improvements, CHGP encouraged energy-saving behaviours across its office operations through:

- Energy conservation signage encouraging responsible electricity and water use
- Switching off practices and timer usage for equipment
- Implementation of an Environmental Monitoring Plan covering utility usage and operational controls

Energy Mix (by Energy Source)

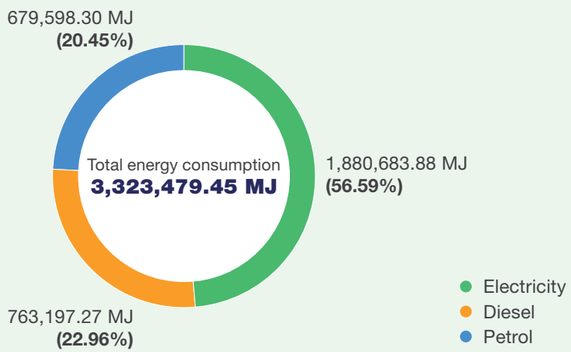
Energy Type	MJ	GJ
Electricity	1,880,683.88	1,880.68
Diesel	763,197.27	763.20
Petrol	679,598.30	679.60
Renewable energy	n/a	n/a
Total energy consumption	**3,323,479.45**	**3,323.48**

Electricity represents the largest single energy source, reflecting energy use in facilities and operational activities, while diesel and petrol are primarily associated with vehicle operations.

Total Energy Consumption (GJ)

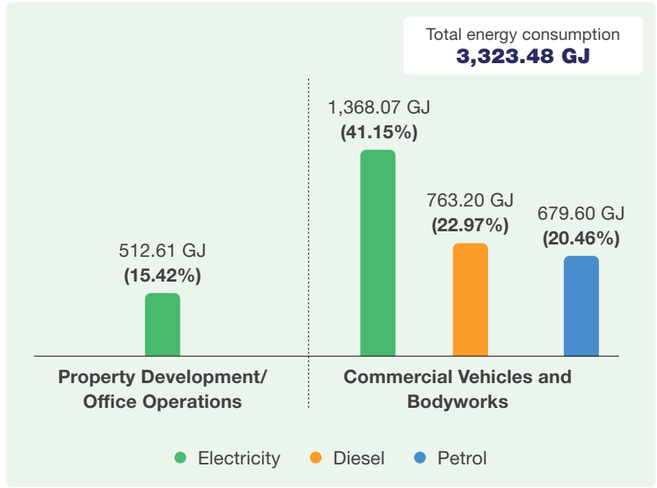
Energy Type	2024	2025
Electricity	12,204.07	**1,880.68**
Diesel	8,799.67	**763.20**
Petrol	3,620.94	**679.60**
Total energy consumption	24,624.68	**3,323.48**

Energy Mix



Electricity accounted for the majority of total energy consumption in 2025, reflecting the electricity-intensive nature of operational activities, while fuel consumption represented a smaller share, mainly associated with operational support activities. Overall, energy consumption decreased during the year, driven by the consolidation of operations into a single location, which led to lower electricity usage.

Energy Consumption by Business Segment



Energy consumption reflects the distinct operational profiles of CHGP's business segments. The Commercial Vehicles and Bodyworks Division accounts for the majority of energy use, driven by both electricity and fuel consumption for vehicle-related activities. In contrast, Property Development and office operations rely solely on electricity, reflecting less energy-intensive, non-vehicle-based activities.

Methodology

Energy consumption was calculated based on electricity consumption records obtained from Tenaga Nasional Berhad ("**TNB**") and internal fuel usage records. Electricity consumption was converted from kilowatt-hours ('**kWh**") to megajoules ("**MJ**") using a conversion factor of 1 kWh = 3.6MJ. Petrol and diesel consumption were converted to energy using standard fuel energy conversion factors.

(b) Emissions Management

GHG emissions arise primarily from fuel consumption in our operations and from electricity use across our facilities and developments. Monitoring these emissions enables us to better understand the climate impacts of our operations and support improvements in energy efficiency and environmental performance.

CHGP established its initial GHG emissions inventory in FY2024 and continues to enhance data collection processes to improve the accuracy and coverage of emissions reporting.

Scope 1 emissions primarily come from fuel consumption associated with operational activities, while Scope 2 emissions are largely driven by electricity consumption across facilities and development operations. Scope 3 emissions currently reflect emissions associated with employee commuting.

GHG Emissions Profile

Scope	FY2024 (tCO_2e)	FY2025 (tCO_2e)
Scope 1	916.54	**96.27**
Scope 2	2,623.87	**354.35**
Scope 3	122.15	**77.18**
Total	3,662.56	**527.80**

Comparability of Data

In November 2024, the Group divested its Construction division to its parent company, Chin Hin Group Berhad. As the division was under the Group's operational control for most of FY2024, its energy consumption and GHG emissions were included in the FY2024 disclosures.

FY2025 data excludes the Construction division and reflects only continuing operations. As a result, the figures are not directly comparable year-on-year.

No restatement of prior year data has been made.

Strengthening Emissions Monitoring

CHGP established its initial GHG emissions inventory in FY2024 to enhance emissions monitoring and climate-related disclosures. These figures provide an initial reference point for monitoring emissions trends and identifying opportunities to improve carbon performance over time.

Scope 3 emissions for FY2025 were calculated using employee commuting data, including travel distance, working days, and vehicle type.

Way Forward

Moving forward, CHGP will continue strengthening its energy and emissions management practices by improving the consistency of environmental reporting across project sites and implementing environmental policies and operational guidelines with ISO 14001. These efforts will support better monitoring of environmental performance, promote efficient resource use and reinforce the Group's decarbonisation approach while supporting responsible and sustainable operations.

ENVIRONMENTAL POLLUTION MONITORING

Why This Is Important

Environmental pollution monitoring is important to us as it helps ensure compliance with environmental regulations and protects our operating licences across developments and operational activities. Effective monitoring enables us to identify and manage pollution risks early, reducing the likelihood of regulatory penalties, operational disruptions and reputational impact.

By monitoring waste generation, resource use and environmental discharges, we can improve operational practices, reduce inefficiencies and manage costs associated with waste handling and environmental controls. These efforts support responsible environmental management while safeguarding employee health and workplace safety.

Our Approach

We manage environmental pollution risks through structured environmental management systems and operational monitoring practices.

For our property development activities, pollution risks are managed through our QEMS, which integrates environmental considerations into project planning and implementation.

Across our other operational activities, environmental pollution risks are managed through continuous monitoring, including regular compliance checks, environmental record-keeping, and corrective actions. These processes support early identification of environmental risks and responsible environmental management across operations.

Key Initiatives and Progress

During the year, we enhanced our environmental pollution monitoring practices through several initiatives:

Project-Level Environmental Monitoring Implementation
Environmental Monitoring Plans were implemented for the Ayanna and Andalan projects to support pollution control, environmental monitoring and regulatory compliance during project implementation.

Environmental Compliance Monitoring and Record Management
Regular compliance checks improved environmental record-keeping and enabled timely corrective actions, improving monitoring practices and reducing environmental risks.

Employee Awareness on Pollution Prevention Practices
Awareness initiatives and operational guidance improved employee understanding of pollution prevention practices, supporting responsible environmental management across project sites and operations.



Company initiative: A solar-powered, sheltered walkway providing seamless connectivity between Menara Chin Hin and Taman Naga Emas MRT Station.

WATER MANAGEMENT

Why This Is Important

We recognise that water is an essential resource that supports both our operations and the communities where we operate. Access to clean water is fundamental for health, hygiene and daily living, and responsible water management is therefore critical to ensuring its sustainable use. While water use in our operations is primarily associated with activities such as production processes, equipment cleaning and vehicle servicing, we remain committed to minimising wastage and managing water responsibly to support the sustainable use of water resources.

Our Approach

Water is primarily used in operational activities such as production processes and equipment cleaning and is mainly withdrawn from the PBA water supply to support workshop operations, vehicle cleaning and cooling.

Our water conservation strategy focuses on optimising water use, reducing wastage and integrating sustainable water solutions across our operations and developments. Water-related targets emphasise water efficiency, pollution prevention and regulatory compliance, considering local water availability and potential water stress.

We assess water-related risks and impacts by reviewing water withdrawals, consumption, wastewater discharges, and surface runoff, using tools such as water-use records and site inspections. We engage employees, suppliers, contractors and regulators to promote responsible water use across our operations.

Operational impacts are managed through controlled water use, proper wastewater management and good housekeeping practices to minimise pollution and runoff. Monitoring and periodic reviews are conducted when operational and regulatory conditions change to ensure water-related risks and impacts are effectively managed.

Water Discharge and Effluent Management

Discharges of treated wastewater are regulated under the Environmental Quality (Sewage) Regulations 2009 and the Environmental Quality (Industrial Effluent) Regulations 2009. Under these regulations, treated wastewater, including construction-related wastewater that enters water bodies, must comply with parameter-based effluent limits before release.

Construction-related discharges, such as sediment-laden runoff, dewatering effluent, concrete washwater and wastewater from site facilities, are not governed by a separate construction-specific discharge code. However, they must comply with the Environmental Quality Act effluent criteria when discharged to the environment or sewer. Where direct compliance cannot be achieved, appropriate on-site treatment, sediment control measures or connection to licensed sewage systems are implemented prior to discharge.



Water Consumption

Total water consumption from all areas (ML)

FY2024	FY2025
271,999 m³	525.30 m³

Way Forward

We aim to strengthen water management by monitoring and benchmarking water usage, improving daily usage practices and maintaining facilities to prevent leaks and wastage. We will continue to enhance wastewater and runoff controls, engage employees and stakeholders on responsible water use, and progressively establish measurable targets, with progress reviewed annually to support continuous improvement and regulatory compliance.

WASTE MANAGEMENT AND EFFLUENTS

Why This Is Important

We recognise that waste generation is an unavoidable aspect of our operations, particularly from manufacturing, assembly, servicing and maintenance activities. Without proper management, waste and effluents may contribute to environmental degradation, regulatory non-compliance and health risks to surrounding communities and ecosystems. We are committed to minimising the environmental impact of our activities through systematic waste reduction, responsible disposal and adherence to regulatory requirements.

Our Approach

Our waste management approach focuses on the proper collection, segregation, storage, transportation and disposal of waste generated from our business activities. Waste generated from our operations includes scheduled waste such as SW305 spent lubricating oil, as well as general operational waste arising from manufacturing, assembly, servicing and maintenance activities.

Most waste-related impacts originate from our operational activities and are therefore managed under our control. Additional indirect impacts may occur upstream from suppliers and downstream during customer use and end-of-life stages, where we maintain limited but influential involvement.

We formalise our waste management practices through our Scheduled Waste Management System SOP, which outlines protocols for handling scheduled waste in accordance with regulatory requirements.

Scheduled Waste Management Process

To ensure proper monitoring and regulatory compliance, we implement the following process:

1 Segregation of Production Waste
Identify and collect scheduled waste generated from operational activities

2 Notification to Department of Environment ("DOE")
Notify DOE through the Electronic Scheduled Waste Information System (e-SWIS) within 30 days of waste generation

3 Appointment of Licensed Waste Contractor
Appoint a DOE-approved scheduled waste collector contractor and maintain records of their license

4 Designated Storage Areas
Store scheduled waste in designated storage areas in accordance with DOE guidelines

5 Monitoring and Updating Waste Inventory
Maintain waste inventory records for up to three years. Scheduled waste must be disposed within 180 days, and accumulated quantities must not exceed 20 metric tonnes ("**MT**")

6 Notification for Waste Collection Disposal
Notify appointed contractor two weeks prior to waste collection and disposal

7 Consignment Note Documentation
Provide a consignment note to the appointed constractor upon collection to ensure traceability

We monitor and report scheduled waste through the DOE e-SWIS system in accordance with the Environmental Quality Act 1974 and the Environmental Quality (Scheduled Wastes) Regulations 2005, following the applicable 2nd, 3rd and 5th schedules. Declarations are made by a Certified Environmental Professional in Scheduled Waste Management ("**CEPSWAM**").

Our Performance

During the financial year 2025, the Group generated a total of 1.0070 MT of scheduled waste, primarily comprising spent lubricating oil, with minor quantities of contaminated soil and contaminated materials. Of this, 1.0000 MT was diverted from disposal through recovery and recycling processes via licensed contractors, while 0.0070 MT was directed to disposal.

During the year, a total of 1.6000 MT of scheduled waste was sent for recovery, which includes 0.6000 MT of prior period inventory cleared during the reporting year.

Waste Generation trend (MT)

Year	FY2025
Waste Diverted from Disposal (Recycling)	1.0000
Waste Directed to Disposal (Landfill)	0.0070
Total Waste Generated	1.0070
Recycling/ Recovery Rate	99.3%
Landfill Rate	0.7%

RESOURCE MANAGEMENT

Why This Is Important

Resource consumption influences climate change and broader EESG challenges. Excessive consumption increases waste generation, which is often disposed of in landfills and incineration facilities, while transporting excess materials over long distances can further contribute to environmental impacts.

Our Approach

In addition to sustainable waste management practices, we integrate eco-conscious principles into the design and execution of our projects. This approach ensures that our developments meet the required quality and performance standards while minimising our ecological footprint. We are therefore committed to optimising resource use across our operations.



Way Forward

We will strengthen tracking of materials used in our main business activities to identify opportunities to improve resource efficiency and reduce waste.

SUSTAINABILITY STATEMENT



ENVIRONMENTAL MONITORING AND COMPLIANCE

We are committed to maintaining high environmental standards across our operations to ensure compliance with applicable environmental laws and regulations while minimising environmental risks. Our activities are conducted in accordance with the Environmental Quality Act 1974 and other relevant regulatory frameworks. Through responsible environmental management practices, we aim to minimise environmental impacts and support the continued integrity of our operations.

As a property developer, we are guided by environmental performance requirements established by the DOE, which include pollution monitoring against key areas such as water, air and noise. To ensure our project sites operate within permitted threshold, we implement preventive controls and conduct periodic environmental monitoring and audits to verify compliance with regulatory requirements.

In FY2025, CHGP maintained full compliance with environmental laws and regulations, with zero fines, penalties or non-monetary sanctions related to environmental non-compliance. This reflects our proactive approach to regulatory compliance, reinforcing our commitment to responsible environmental management.

BIODIVERSITY

CHGP recognises the vital role of biodiversity in maintaining ecological balance and supporting communities that rely on natural resources. We are committed to minimising the impact of our activities on local flora and fauna, ensuring that our development projects are carried out responsibly and sustainably.

As a responsible project developer, CHGP adheres to biodiversity management guidelines and regulatory requirements, particularly when operating near areas with high conservation value. For projects located in ecologically sensitive areas, the DOE may require an Environmental Impact Assessment ("**EIA**"). These assessments outline management and mitigation measures recommended by relevant authorities and biodiversity agencies.

CHGP remains committed to aligning its construction and development activities with the biodiversity management measures prescribed through the EIA process. Where an EIA is conducted, and biodiversity mitigation measures are identified, these measures are implemented to minimise potential environmental impacts. This includes adopting site-specific mitigation strategies such as controlling construction runoff and managing waste disposal to prevent environmental degradation. Through these efforts, CHGP aims to protect local ecosystems while minimising impacts from development activities.

BURSA PERFORMANCE INDEX

Chin Hin Group Property Berhad
BMLR Transition Period

Date & Time: 2026-04-24 12:47:34
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Health & Safety	Number of fatalities for Employees	Number	0	-	Internal
Health & Safety	Number of fatalities for Contractors	Number	0	-	Internal
Health & Safety	Number of recordable injuries for Contractors	Number	0	-	Internal
Health & Safety	Number of recordable injuries for Employees	Number	0	-	Internal
Human Rights and Labour Practices	Number of substantiated complaints pertaining to labour standards and human rights violations	Number	0	-	Internal
Talent Management & Development	Total training hours	hours	5,862	-	Internal
Talent Management & Development	Training investment	RM	401,573	-	Internal
Talent Management & Development	Total training hours attended by employees - by gender (Male)	Hours	2,756	-	Internal
Talent Management & Development	Total training hours attended by employees - by gender (Female)	Hours	3,106	-	Internal
Talent Management & Development	Total hours of training by employee category (Senior Management)	Hours	74.5	-	Internal
Talent Management & Development	Total hours of training by employee category (Management)	Hours	766.5	-	Internal
Talent Management & Development	Total hours of training by employee category (Manager)	Hours	2,711	-	Internal
Talent Management & Development	Total hours of training by employee category (Executive)	Hours	1,928.5	-	Internal
Talent Management & Development	Total hours of training by employee category (Non-Executive)	Hours	381.5	-	Internal

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Chin Hin Group Property Berhad
BMLR Transition Period

Date & Time: 2026-04-24_12:47:34
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Talent Management & Development	New employee hires (Male)	Number	56	-	Internal
Talent Management & Development	New employee hires (Female)	Number	44	-	Internal
Talent Management & Development	Total number of employee turnover by employee category (Senior Management)	Number	1	-	Internal
Talent Management & Development	Total number of employee turnover by employee category (Management)	Number	4	-	Internal
Talent Management & Development	Total number of employee turnover by employee category (Manager)	Number	6	-	Internal
Talent Management & Development	Total number of employee turnover by employee category (Executive)	Number	17	-	Internal
Talent Management & Development	Total number of employee turnover by employee category (Non-Executive)	Number	12	-	Internal
Talent Management & Development	Employment types (Permanent Employees)	Number	213	-	Internal
Talent Management & Development	Employment types (Temporary Employees)	Number	69	-	Internal
Talent Management & Development	Employment types (Non-Guaranteed Hours Employees)	Number	1	-	Internal
Talent Management & Development	Employees who entitled for parental leave (Men)	Number	109	-	Internal
Talent Management & Development	Employees who entitled for parental leave (Women)	Number	55	-	Internal
Talent Management & Development	Employees who took parental leave (Men)	Number	4	-	Internal
Talent Management & Development	Employees who took parental leave (Women)	Number	5	-	Internal

Chin Hin Group Property Berhad
BMLR Transition Period
Date & Time: 2026-04-24_12:47:34
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Talent Management & Development	Employees who returned to work after parental leave (Men)	Number	4	-	Internal
Talent Management & Development	Employees who returned to work after parental leave (Women)	Number	5	-	Internal
Talent Management & Development	Employees retained after 12 months (Men)	Number	4	-	Internal
Talent Management & Development	Employees retained after 12 months (Men)	Number	5	-	Internal
Board Diversity	Board Diversity by Gender (Male)	Percentage (%)	71	-	Internal
Board Diversity	Board Diversity by Gender (Female)	Percentage (%)	29	-	Internal
Board Diversity	Board Diversity by Age Group (<50)	Percentage (%)	43	-	Internal
Board Diversity	Board Diversity by Age Group (>50)	Percentage (%)	57	-	Internal
Employee Diversity	Workforce Composition by Gender (Male)	Percentage (%)	57.8	-	Internal
Employee Diversity	Workforce Composition by Gender (Female)	Percentage (%)	42.2	-	Internal
Employee Diversity	Workforce Composition by Category (Senior Management) (Male)	Number	5	-	Internal
Employee Diversity	Workforce Composition by Category (Senior Management) (Female)	Number	2	-	Internal
Employee Diversity	Workforce Composition by Category (Management)(Male)	Number	10	-	Internal
Employee Diversity	Workforce Composition by Category (Management)(Female)	Number	12	-	Internal

Chin Hin Group Property Berhad
BMLR Transition Period

Date & Time: 2026-04-24_12:47:34
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Employee Diversity	Workforce Composition by Category (Manager) (Male)	Number	27	-	Internal
Employee Diversity	Workforce Composition by Category (Manager) (Female)	Number	32	-	Internal
Employee Diversity	Workforce Composition by Category (Executive) (Male)	Number	70	-	Internal
Employee Diversity	Workforce Composition by Category (Executive) (Female)	Number	59	-	Internal
Employee Diversity	Workforce Composition by Category (Non-Executive) (Male)	Number	51	-	Internal
Employee Diversity	Workforce Composition by Category (Non-Executive) (Female)	Number	14	-	Internal
Employee Diversity	Workforce Composition by Age Group (<30 years)	Percentage (%)	15.2	-	Internal
Employee Diversity	Workforce Composition by Age Group (31-50 years)	Percentage (%)	70.9	-	Internal
Employee Diversity	Workforce Composition by Age Group (>51 years)	Percentage (%)	13.8	-	Internal
Employee Diversity	Workforce Ethnicity Distribution (Chinese)	Percentage (%)	31.2	-	Internal
Employee Diversity	Workforce Ethnicity Distribution (Malay)	Percentage (%)	64.5	-	Internal

Chin Hin Group Property Berhad
BMLR Transition Period

Date & Time: 2026-04-24_12:47:34
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Employee Diversity	Workforce Ethnicity Distribution (Indian)	Percentage (%)	2.8	-	Internal
Employee Diversity	Workforce Ethnicity Distribution (Others)	Percentage (%)	0	-	Internal
Employee Diversity	Number of discrimination incidents	Number	0	-	Internal
Community Empowerment	Total amount invested in the community where the target beneficiaries are external	RM	60,000	-	Internal
Community Empowerment	Total number of beneficiaries of the investment in communities	Number of homes	2	-	Internal
Community Empowerment	Total number of volunteers	Number	32	-	Internal
Corporate Governance and Compliance	Percentage of employees who have received Anti-Bribery and Anti-Corruption training, by employee category (Senior Management)	Percentage (%)	100	-	Internal
Corporate Governance and Compliance	Percentage of employees who have received Anti-Bribery and Anti-Corruption training, by employee category (Management)	Percentage (%)	100	-	Internal
Corporate Governance and Compliance	Percentage of employees who have received Anti-Bribery and Anti-Corruption training, by employee category (Manager)	Percentage (%)	100	-	Internal
Corporate Governance and Compliance	Percentage of employees who have received Anti-Bribery and Anti-Corruption training, by employee category (Executive)	Percentage (%)	100	-	Internal
Corporate Governance and Compliance	Percentage of employees who have received Anti-Bribery and Anti-Corruption training, by employee category (Non-Executive)	Percentage (%)	100	-	Internal

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Chin Hin Group Property Berhad
BMLR Transition Period

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Corporate Governance and Compliance	Number of confirmed incidents of corruption and action taken	Number	0	-	Internal
Data Protection and Cybersecurity	Number of complaints or substantiated data breaches	Number	0	-	Internal
Supply Chain Management	Local Contractor Spending	RM	866 million	-	Internal
Supply Chain Management	Local Sourcing	Percentage (%)	100	-	Internal
Emissions	Scope 1 emission	tCO2e	96.27	-	Internal
Emissions	Scope 2 emission	tCO2e	354.35	-	Internal
Emissions	Scope 3 emission	tCO2e	7718	-	Internal
Emissions	Energy Consumption	GJ	3,323.48	-	Internal
Emissions	Electricity Consumption	GJ	1,880.68	-	Internal
Emissions	Fuel Consumption (Diesel & Petrol)	GJ	1,442.8	-	Internal
Water Management	Total water consumption	m3	525.3	-	Internal

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SUSTAINABILITY STATEMENT

APPENDICES

GRI CONTENT INDEX

Statement of use	Chin Hin Group Property Berhad has reported the information cited in this GRI content index for the period between 1st January and 31st December 2024 with reference to the GRI Standards
GRI 1 used	GRI 1: Foundation 2021

DISCLOSURE		LOCATION/ PAGE REFERENCE
GRI 2: General Disclosures 2021		
2-1	Organisational details	3
2-2	Entities included in the organisation's sustainability reporting	21
2-3	Reporting period, frequency, and contact point	
2-4	Restatements of information	NA; no restatements were made
2-5	External assurance	NA
2-6	Activities, value chain, and other business relationships	3
2-7	Employees	45
2-8	Workers who are not employees	
2-9	Governance structure and composition	28
2-10	Nomination and selection of the highest governance body	
2-11	Chair of the highest governance body	
2-12	Role of the highest governance body in overseeing the management of impacts	
2-13	Delegation of responsibility for managing impacts	
2-14	Role of the highest governance body in sustainability reporting	
2-15	Conflicts of interest	Refer to Annual Report 2025
2-16	Communication of critical concerns	
2-17	Collective knowledge of the highest governance body	

SUSTAINABILITY STATEMENT

DISCLOSURE		LOCATION/ PAGE REFERENCE
2-21	Annual total compensation ratio	NA
2-22	Statement on sustainable development strategy	22-23
2-23	Policy commitments	29
2-24	Embedding policy commitments	
2-25	Processes to remediate negative impacts	29
2-26	Mechanisms for seeking advice and raising concerns	
2-27	Compliance with laws and regulations	
2-28	Membership associations	21
2-29	Approach to stakeholder engagement	23-25
2-30	Collective bargaining agreements	37
GRI 3: Material Topics 2021		
3-1	Processes to determine material topics	26-27
3-2	List of material topics	
GRI 201: Economic Performance 2016		
3-3	Management of material topics	30-34
201-1	Direct economic value generated and distributed	30
201-2	Financial implications and other risks and opportunities due to climate change	49-51
201-3	Defined benefit plan obligations and other retirement plans	42-43
GRI 203: Indirect Economic Impacts 2016		
3-3	Management of material topics	30
203-1	Infrastructure investments and services supported	

SUSTAINABILITY STATEMENT

DISCLOSURE		LOCATION/ PAGE REFERENCE
GRI 204: Procurement Practices 2016		
3-3	Management of material topics	32
204-1	Proportion of spending on local suppliers	
GRI 205: Anti-Corruption 2016		
3-3	Management of material topics	29
205-1	Operations assessed for risks related to corruption	
205-2	Communication and training about anti-corruption policies and procedures	
205-3	Confirmed incidents of corruption and actions taken	
GRI 302: Energy 2016		
3-3	Management of material topics	53-55
302-1	Energy consumption within the organisation	
302-2	Energy intensity	
302-4	Reduction of energy consumption	
GRI 303: Water and Effluents 2018		
3-3	Management of material topics	40
303-1	Interactions with water as a shared resource	
303-5	Water consumption	
GRI 305: Emissions 2016		
3-3	Management of material topics	47-55
305-1	Direct (Scope 1) GHG emissions	
305-2	Energy indirect (Scope 2) GHG emissions	
305-3	Other indirect (Scope 3) GHG emissions	
305-4	GHG emissions intensity	
305-5	Reduction of GHG emissions	

SUSTAINABILITY STATEMENT

DISCLOSURE		LOCATION/ PAGE REFERENCE
GRI 306: Waste 2020		
3-3	Management of material topics	58-59
306-1	Waste generation and significant waste-related impacts	
306-2	Management of significant waste-related impacts	
306-3	Waste generated	
306-4	Waste diverted from disposal	
306-5	Waste directed to disposal	
GRI 308: Supplier Environmental Assessment 2016		
3-3	Management of material topics	32
308-1	New suppliers that were screened using environmental criteria	
GRI 401: Employment 2016		
3-3	Management of material topics	38-45
401-1	New employee hires and employee turnover	41
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	42-43
401-3	Parental leave	43
GRI 403: Occupational Health and Safety 2018		
3-3	Management of material topics	35-36
403-1	Occupational health and safety management system	
403-2	Hazard identification, risk assessment, and incident investigation	
403-3	Occupational health services	
403-4	Worker participation, consultation, and communication on occupational health and safety	
403-5	Worker training on occupational health and safety	
403-8	Workers covered by an occupational health and safety management system	
403-9	Work-related injuries	

DISCLOSURE		LOCATION/ PAGE REFERENCE
GRI 404: Training and Education 2016		
3-3	Management of material topics	38-40
404-1	Average hours of training per year per employee	
404-2	Programs for upgrading employee skills and transition assistance programs	
404-3	Percentage of employees receiving regular performance and career development reviews	
GRI 405: Diversity and Equal Opportunity 2016		
3-3	Management of material topics	44-45
405-1	Diversity of governance bodies and employees	
GRI 407: Freedom of Association and Collective Bargaining 2016		
3-3	Management of material topics	37-38
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	
GRI 408: Child Labour 2016		
3-3	Management of material topics	37-38
408-1	Operations and suppliers at significant risk for incidents of child labour	
GRI 409: Forced or Compulsory Labour 2016		
3-3	Management of material topics	37-38
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	
GRI 413: Local Communities		
3-3	Management of material topics	46
413-1	Operations with local community engagement, impact assessments, and development programs	
GRI 414: Supplier Social Assessment 2016		
3-3	Management of material topics	32
414-1	New suppliers that were screened using social criteria	
GRI 418: Customer Privacy 2016		
3-3	Management of material topics	29
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	

DIRECTORS' PROFILE

DATUK SERI CHIAU BENG TEIK, JP
Non-Independent Non-Executive Chairman



64

Service:
9 years

Board Committee Membership:
NIL

Board Meetings Attended:
5/5

Datuk Seri Chiau Beng Teik, JP ("**Datuk Seri Chiau**") was appointed to the Board as Non-Independent Non-Executive Director on 25 April 2017 and was redesignated as Non-Independent Non-Executive Chairman on 26 May 2017.

Datuk Seri Chiau completed his primary education at SJK (C) Pei Min, Padang Setar, Alor Setar, Kedah in December 1974, before embarking on his business journey in January 1975 at his father's hardware shop, where he gained early exposure to the building materials trade. After nearly two decades of hands on industry experience, he took over the family business in March 1994 and re-established it as Chop Chin Hin, venturing into building materials trading and cement transportation. This was followed by the establishment of Syarikat Perniagaan Dan Pengangkutan Chin Hin Sdn Bhd in February 1995, now known as PP Chin Hin Sdn Bhd. Under his visionary and steadfast leadership, he has played an instrumental role in the growth of Chin Hin Group Berhad ("**CHGB**") and its subsidiaries, transforming the business from a single office in Alor Setar into a diversified and respected group with an extensive network of branches and factories across Peninsular Malaysia.

With forty-four (44) years of dedicated service, Datuk Seri Chiau's deep industry knowledge and strategic foresight continue to be invaluable assets to the Group. While he focuses on high-level strategy and empowers the management team on daily operations, he also provides stewardship as a director of several key subsidiaries within the Group. His leadership extends beyond the organisation as a Non-Independent Non-Executive Chairman of Chin Hin Group Property Berhad, Signature International Berhad, Fiamma Holdings Berhad, and Executive Chairman of CHGB and Ajiya Berhad.

Datuk Seri Chiau is the father of Datuk Wira Chiau Haw Choon (the Executive Director and Major Shareholder of the Company and immediate holding company) and Ms. Shelly Chiau Yee Wern (the Executive Director of the Company and immediate holding company). He has no conflict of interest with the Company other than those disclosed in the Company's Circular to Shareholders dated 24 April 2026. He has no conviction for any offences within the past five (5) years other than traffic offences, if any, nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

Board Committee Membership Legends:

AC Audit Committee | RC Remuneration Committee | NC Nomination Committee | RMC Risk Management Committee | Chairman

DATUK WIRA CHIAU HAW CHOON
Executive Director



42

Service:
9 years

Board Committee Membership:
RC

Board Meetings Attended:
5/5

Datuk Wira Chiau Haw Choon ("**Datuk Wira Chiau**") was appointed to the Board as Non-Independent Non-Executive Director on 25 April 2017 and was re-designated as Executive Director on 21 February 2019. He graduated from Deakin University, Australia with a Bachelor Degree in Finance and Marketing in April 2009.

He is the Group Managing Director of Chin Hin Group Berhad ("**CHGB**"), the immediate holding company of the Company listed on the Main Market of Bursa Malaysia Securities Berhad. His responsibilities include ensuring board decisions and directions are implemented, providing strong leadership, communicating the vision, management, philosophy and business strategies to the employees, keeping the Board fully informed of all important aspects of CHGB's Group operations and ensuring sufficient information are disseminated to the board, as well as ensuring the day-to-day business of CHGB's Group are effectively managed. He is in charge of the day-to-day operational matters and decisions making of CHGB's Group. Working closely with all the Business Unit Heads, he oversees the implementation and execution of CHGB's Group overall business strategic plans, corporate policies and operations, to ensure the continuous growth of CHGB's Group. He is also responsible for corporate social activities of CHGB's Group.

Datuk Wira Chiau currently serves as the Chairman of the Group's Remuneration Committee and holds board positions at CHGB, Chin Hin Group Property Berhad, Signature International Berhad, Ajiya Berhad and Fiamma Holdings Berhad.

Datuk Wira Chiau is the son of Datuk Seri Chiau Beng Teik, JP (the Non-Independent Non-Executive Chairman and Major Shareholder of the Company and immediate holding company). He is also the brother of Ms. Shelly Chiau Yee Wern, the Executive Director of the Company and immediate holding company. He has no conflict of interest with the Company other than those disclosed in the Company's Circular to Shareholders 24 April 2026. He has no conviction for any offences within the past five (5) years other than traffic offences, if any, nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

SHELLY CHIAU YEE WERN
Executive Director



35

Service:
4 years 11 months

Board Committee Membership:
NIL

Board Meetings Attended:
5/5

Ms. Shelly Chiau Yee Wern ("**Shelly**") was appointed as the Alternate Director to Datuk Seri Chiau Beng Teik, JP on 2 July 2018, subsequently re-designated to Executive Director of the Company on 6 May 2021. She graduated with a Bachelor's Degree, Business Administration in Entrepreneurship from the renown Les Roches International School of Hotel Management Bluche, Switzerland in December 2013.

Ms Shelly began her career in the hospitality industry serving as Hotel General Manager for Alora Hotel in Penang and Grand Alora Hotel in Alor Setar starting from 2014. This early leadership role provided her with hands-on experience in operations, guest services, and team management. She subsequently honed her strategic skills as the Sales and Marketing Manager at Aera Property Group Sdn Bhd. In this capacity, she was responsible for the marketing and sales strategy for Aera Residence, a key development project in Petaling Jaya, Selangor. In June 2018, she was appointed as the Chief Operating Officer at BKG Development Sdn Bhd, a wholly-owned subsidiary of the Company.

She currently serves as the Executive Director of Chin Hin Group Berhad ("**CHGB**"), the immediate holding company of the Company listed in the Main Market of Bursa Malaysia Securities Berhad. In addition, she is also the Executive Director of Signature International Berhad.

Ms. Shelly Chiau is the daughter of Datuk Seri Chiau Beng Teik, JP (the Non-Independent Non-Executive Chairman and major shareholder of the Company and immediate holding company). She is also the sister of Datuk Wira Chiau Haw Choon, the Executive Director and a Major Shareholders of the Company and immediate holding company. She has no conflict of interest with the Company other than those disclosed in the Company's Circular to Shareholders dated 24 April 2026. She has no conviction for any offences within the past five (5) years other than traffic offences, if any, nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

Board Committee Membership Legends:

AC Audit Committee | RC Remuneration Committee | NC Nomination Committee | RMC Risk Management Committee | Chairman

KHOR KAI FU
Executive Director



39

Service:
3 years

Board Committee Membership:
NIL

Board Meetings Attended:
5/5

Mr Khor Kai Fu ("**Mr Khor**") was appointed as the Executive Director of the Company on 1 April 2023. He graduated from Tunku Abdul Rahman University College ("**TARC**") with Advanced Diploma in Quantity Surveying and Construction Management in 2004 and subsequently obtained his Bachelor's Degree in Building Construction Management from Sheffield Hallam University in 2008.

He began his career with Zalam Corporation Sdn Bhd as a Quantity Surveyor in year 2008 and broadened his professional exposure by joining Juarakon Sdn Bhd in 2012, gaining hands-on experience in construction business. In 2014, he assumed the role of General Manager at Oriental Interest Berhad, where he oversaw construction and property development activities.

He currently serves as the Group Chief Executive Officer of Chin Hin Construction Engineering Division and also serves on the boards of several subsidiaries under Chin Hin Construction Engineering - including Kayangan Kemas Sdn Bhd, Makna Setia Sdn Bhd and others where he provides strategic guidance, professional insight and leadership to drive the continued growth and operational excellence of the Chin Hin Construction Engineering Division.

He currently serves on the Board of Chin Hin Construction Engineering Sdn Bhd, Kayangan Kemas Sdn Bhd, Makna Setia Sdn Bhd, among others. Across the roles, he continues to contribute his extensive expertise in the Property Development and Construction sectors. His career spans more than seventeen (17) years of diverse industry experience, reflecting a strong track record of operational excellence and strategic leadership.

With over a decade of senior management experience, he brings deep industry insight and a wealth of practical knowledge to the Group. He plays a key role in strategic planning, corporate direction, and decision-making ensuring alignment between the Group's long term business plan and its overall vision. In addition, he is actively in new business development, leading Mergers & Acquisitions (M&A) activities.

He does not hold any directorship in any other public companies and listed issuers. He has no family relationship with any director and/or major shareholder of the Company, and no conflict of interest with the Company. He has no conviction for any offenses within the past 5 years other than traffic offenses, if any, nor any public sanction or penalty imposed by the relevant regulatory bodies during his career journey.

DIRECTORS' PROFILE

KWAN SOOK PENG
Independent Non-Executive Director



61

Service:
3 years 8 months

Board Committee Membership:
AC RC NC RMC

Board Meetings Attended:
5/5

Ms Kwan Sook Peng ("**Ms Kwan**") was appointed to the Board on 8 August 2022 as an Independent Non-Executive Director of the Company. She graduated from Murdoch University, Western Australia with Bachelor of Commerce degree in Accounting in February 1990. She is a Fellow Certified Practising Accountant ("**FCPA**") and a Member of Malaysian Institute of Accountants ("**MIA**").

She started her career with an accounting firm in Singapore since 1990. She then joined Sime Darby Holdings Berhad as Business Head, Corporate Assurance thereafter she left and joined a shared services organisation namely Sime Darby Global Services Centre Sdn Bhd. In year 2014, she re-joined Sime Darby Holdings Berhad as Senior Team Lead, Group Compliance Office in Property Division and left in June 2016 to set up her own firm, namely FKSP Consulting Solutions, a consulting firm that provides advisory, risk and assurance services in manufacturing companies, automotive, industrial, oil and gas, engineering, property development, health care organisation, insurance companies, non-profit and shared service organisations.

She is currently the Chairman of Audit Committee and a member of Nomination Committee, Remuneration Committee and Risk Management Committee of the Company.

She is also an Independent Non-Executive Director of Fiamma Holdings Berhad appointed on 1 July 2024.

Ms Kwan has no family relationship with any director and/or major shareholder of the Company. She has no conflict of interest with the Company and has not committed any offences within the past five (5) years other than traffic offences, if any, nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

Board Committee Membership Legends:

AC Audit Committee | RC Remuneration Committee | NC Nomination Committee | RMC Risk Management Committee | Chairman

DIRECTORS' PROFILE

DATUK CHENG LAI HOCK
Independent Non-Executive Director



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Service:
4 years 11 months

Board Committee Membership:
AC RC NC RMC

Board Meetings Attended:
5/5

Datuk Cheng Lai Hock ("**Datuk Cheng**") was appointed to our Board on 6 May 2021 as an Independent Non-Executive Director of the Company. He obtained a Bachelor's degree in Administrative Studies from the University of Dundee, United Kingdom in September 1982. He also obtained his Master's in Business Administration majoring in Accounting from Universiti Utara Malaysia in September 2003.

He is a fellow member of the Malaysia Association of Company Secretaries since July 1992, Associate Member of the Association of International Accountants since December 1999 and Associate Member of the Chartered Tax Institute of Malaysia since April 2002. He is also the President of Kedah Chinese Assembly Hall. He has over 37 years of experience as company secretary and more than twenty (20) years of experience as a tax consultant.

He began his career as an Administrative Executive in P. Hand Chemical Sdn Bhd in November 1982. In October 1984, he started his own secretarial firm and expanded his practice to include tax advisory services upon receiving license from the Ministry of Finance in 2000. Beyond the corporate sphere, Datuk Cheng is also a respected leader in the community, serving as the President of the Kedah Chinese Assembly Hall, Honorary Treasurer of Jemaah Dato' Negeri Kedah and Committee Member of Kedah Justice of the Peace Council.

He is currently the Chairman of Remuneration Committee and Risk Management Committee, a member of Audit Committee and Nomination Committee of the Company.

Datuk Cheng currently is an Independent Non-Executive Director of Chin Hin Group Berhad. He has no family relationship with any director and/or major shareholder of the Company. He has no conflict of interest with the Company. He has no conviction for any offences within the past five (5) years other than traffic offences, if any, nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

DIRECTORS' PROFILE

DATUK HJ. MOHD YUSRI BIN MD YUSOF
Independent Non-Executive Director



55

Service:
4 years 11 months

Board Committee Membership:
AC **NC** **RMC**

Board Meetings Attended:
5/5

Datuk Hj. Mohd Yusri Bin Md Yusof ("**Datuk Hj Mohd Yusri**") was appointed to the Board on 6 May 2021 as an Independent Non-Executive Director of the Company. He holds a Bachelor of Arts (Public Administration) from Michigan State University, USA in 1993 and later obtained a Master of Science in Business Leadership from Newcastle Business School, University of Northumbria in 2011.

Datuk Hj Mohd Yusri is a seasoned leader with over three decades of experience across banking, investment, and industrial sectors. His career is distinguished by a consistent trajectory of increasing responsibility, built on a strong foundation in governance and performance management. In 1993, he began his career in banking with The Pacific Bank Berhad and EON Bank Group Berhad before joining UEM Group Berhad in 2001. There, he rose from Deputy Senior Manager of Internal Audit to senior leadership roles, including Chief Audit Executive and Head of Corporate Performance, demonstrating a keen ability to drive organisational improvement. His executive leadership continued with his subsequent appointment as the Managing Director of several prominent public-listed companies, including PROPEL Berhad (2011), Cement Industries of Malaysia Berhad (CIMA) in 2012 and Green Ocean Corporation Berhad (2017). He was the Chairman of The Cement & Concrete Association of Malaysia from 2015 to 2017.

He is also a seasoned leader with a distinguished track record of driving performance and governance across major public-listed entities and complex industries. As the Chairman of the Nomination Committee, he leads the critical process of ensuring board composition, diversity, and succession planning. His membership of the Audit and Risk Management Committee further strengthens the Group's commitment to financial integrity, robust internal controls and proactive risk mitigations. Datuk Hj Mohd Yusri's expertise in strategic planning, corporate governance, operational excellence, rigorous financial oversight and stakeholder value brings to the Board exemplary guidance on investment holding and commodity, building materials, asset & infrastructure management, development and construction sectors.

Datuk Hj Mohd Yusri is an Independent Non-Executive Director of Chin Hin Group Berhad and Ajiya Berhad. He has no family relationship with any director and/or major shareholder of the Company. He has no conflict of interest with the Company. He has no conviction for any offences within the past five (5) years other than traffic offences, if any, nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

Board Committee Membership Legends:

AC Audit Committee | **RC** Remuneration Committee | **NC** Nomination Committee | **RMC** Risk Management Committee | Chairman

DIRECTORS' PROFILE

ZURINAH BINTI HASAN
Independent Non-Executive Director



56

Service:
2 months

Board Committee Membership:
NIL

Board Meetings Attended:
N/A

Puan Zurinah Binti Hasan ("**Puan Zurinah**") was appointed to the Board on 1 February 2026 as an Independent Non-Executive Director of the Company. She holds a Degree in Economics from the University of Missouri and a Diploma in Public Administration from Institut Teknologi Mara ("**ITM**") .

She brings over twenty years of experience across the property development, retail mall, and commercial sectors, with a strong focus on integrating residential, commercial, and premium retail components. Her career has been predominantly with Main Market listed companies, where she has been worked closely with boards and senior management in shaping strategic direction and driving operational execution to enhance asset value.

She has played key roles in the development and management of several iconic assets, including landmark residential development in KLCC, recognised as one of the most premium and highest value residential assets within the precint, as well as premier retail destinations such as Suria KLCC. She also brings extensive experience across secondary developments, reflecting a well rounded and comprehensive understanding of the property landscape.

Her expertise spans the full property asset lifecycle, from conceptualisation and positioning to pre-opening, post-opening operations, and stakeholder management, with a consistent focus on value creation, asset enhancement, and sustainable performance.

Puan Zurinah does not hold any directorship in any other public companies and listed issuers. She has no family relationship with any director and/or major shareholder of the Company. She has no conflict of interest with the Company and has not committed any offences within the past five (5) years other than traffic offences. If any, nor public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

KEY SENIOR MANAGEMENT PROFILE

DATUK WIRA CHIAU HAW CHOON
Executive Director of Chin Hin Group Property Berhad

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Please refer to page 73 of the Directors' Profile

NGIAN SIEW SIONG
Board Advisor to Executive Director (Datuk Wira Chiau) and Business Group Chief Executive Officer

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Mr Ngian Siew Siong ("**Mr Ngian**") was appointed Advisor to Chin Hin Group Berhad's Group Managing Director in 1 August 2022 and subsequently assumed the role of Group Chief Executive Officer for the Property Development Division in 1 January 2023. Mr Ngian is currently the Board advisor and Business Group Chief Executive Officer of Chin Hin Group Berhad's Property Development Division.

He graduated with a Degree in Civil Engineering from the University of Leeds, United Kingdom, and began his career in 1976 with Jabatan Parit dan Saliran Malaysia. He subsequently transitioned to the private sector, where he served with the MBF Group's Property Division from 1979 to 1985.

In 1985, Mr Ngian joined the Sunway Group as the first employee of its Property Development Division, where he played a pioneering role in establishing and growing the Group's property development business. Under his leadership, Sunway Group Property evolved into an award winning property developer in Malaysia, recognised for its product innovation and customer service excellence. He was instrumental in the development of the iconic Bandar Sunway township. After twenty-seven (27) years of service, he retired in 2012 as Managing Director – International Division, having led the Group's regional expansion into China, India and Cambodia.

Following his retirement, Mr Ngian served for ten (10) years as an advisor to the Chairman and Group Managing Director of four public listed property companies. He is currently an Independent Non-Executive Director of Nam Long Investment Corporation ("**Nam Long**"), a listed property development company in Vietnam, where he also serves as Chairman of the Human Resources ("**HR**") Committee and a member of the Investment Committee.

He is a past National Council Member of the Real Estate and Housing Developers' Association ("**REHDA"**) Malaysia, former Chairman of REHDA Selangor, and a former Board Member of Lembaga Perumahan dan Hartanah Selangor. Mr Ngian is passionate about talent development, product and process innovation, and sustainable development. He is a recognised speaker on sustainable development and green building, as well as knowledge management. He is also the author and editor of two publications under the REHDA Institute, namely the Property Development Handbook (2018) and the Strata Management Handbook (2015).

Mr Ngian has no family relationship with any director and/or major shareholder of the Company. He has no conflict of interest with the Company. He has no conviction for any offences within the past five (5) years other than traffic offences, if any, nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

KEY SENIOR MANAGEMENT PROFILE

CHANG TZE YOONG
Group Chief Executive Officer of Property Development Division

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Mr Chang Tze Yoong ("**Mr Chang**") joined Chin Hin Group Property Berhad ("**Group**" or "**Company**") in 2023 as Chief Operating Officer. Effective 1 January 2025, he was appointed as Group Chief Executive Officer of the Company's Property Development Division, where he is now responsible for leading the Company's strategic direction, operational performance and long term growth.

He holds a Master's Degree in Business Administration (International Business) from Universiti Putra Malaysia and a Bachelor's Degree in Civil and Structural Engineering from Universiti Kebangsaan Malaysia.

He brings twenty-six (26) years of experience in the property development industry, having been involved in a broad spectrum of projects throughout his career. He began his professional journey as an engineer working on the 600 acre township development of Pantai Sepang Putra. He later joined the Property Development Division at Sunway Berhad, where he spent eleven (11) years and served as Unit Profit Centre Manager in the Property Development Division. Over the years, he has played key roles in projects ranging from large-scale, master planned townships to integrated developments comprising residential, commercial and retail components. Prior to joining the Company, he held senior roles in major industry players. He served as Senior General Manager at Asian Pac Group in 2014, followed by a tenure as Head of Project Technical at Mah Sing Group Berhad.

Mr Chang's combined expertise in engineering, large-scale township planning, integrated development management and senior leadership roles across multiple established property groups provides him with the depth and versatility required to lead Chin Hin's Property Development Division. With strong technical grounding, proven operational leadership and extensive experience across diverse project typologies, he is well equipped to drive strategic growth, enhance development quality and strengthen the Group's position in the competitive property landscape.

Mr Chang does not hold any directorship in any other public companies or listed issuers. He has no family relationship with any director and/or major shareholder of the Company. He has no conflict of interest with the Company. He has no conviction for any offences within the past five (5) years other than traffic offences, if any, nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

YAP CHONG KOON
Chief Financial Officer

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Ms Yap Chong Koon ("**Ms Yap**") was appointed as the Chief Financial Officer of Chin Hin Group Property Berhad ("**Group**" or "**Company**") on 16 June 2025. She is a Chartered Accountant and a member of the Malaysian Institute of Accountants ("**MIA**"), as well as an Associate Member of The Chartered Institute of Management Accountants ("**CIMA**"), United Kingdom.

With over 25 years of finance and accounting experience, including more than twenty (20) years in Malaysia's property development industry, Ms Yap brings deep expertise in financial leadership, strategic planning and corporate governance. Her areas of responsibility encompass the Group's overall financial management, including financial reporting and operations, corporate finance, treasury management, taxation, internal controls, and risk management.

Ms Yap has held senior finance leadership roles in several established Malaysian property development companies, where she played a key role in strengthening financial discipline, enhancing internal controls, and supporting sustainable business growth. She has extensive experience in financial analysis, feasibility studies, budgeting, risk management, and strategic financial planning.

She has completed the Premier Business Program at Harvard University and is recognised as an industry veteran with a strong professional standing in Malaysia's property development sector.

Ms Yap does not hold any directorship in any other public companies or listed issuers. She has no family relationship with any Director and/or major shareholder of the Company and has no conflict of interest with the Company. She has not been convicted of any offences within the past five (5) years other than traffic offences, if any, nor has she been subject to any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors ("Board" or "Directors") of Chin Hin Group Property Berhad ("CHGP" or "the Company") recognise the importance of maintaining good corporate governance best practices and continues to commit to ensuring that a high standard of corporate governance is practiced throughout the Company and its subsidiaries ("the Group") as a fundamental part in discharging its responsibilities to protect and enhance long-term shareholder value while safeguarding the interests of all stakeholders.

Set out below in this Annual Report is an overview statement, made pursuant to Paragraph 15.25 of the Main Market Listing Requirements (**"MMLR"**) of Bursa Malaysia Securities Berhad (**"Bursa Securities"**), on the Group's corporate governance practices in accordance with the principles and recommendations set out in the Malaysian Code on Corporate Governance (**"MCCG"**) for the financial year ended 31 December 2025. In addition to this, the application of each of the practices set out in the MCCG is disclosed in our Corporate Governance Report which is available on the Company's website at *www.chinhinproperty.com*.

Principle A: Board Leadership And Effectiveness

BOARD RESPONSIBILITIES

The Group is headed by a Board collectively responsible for meeting the Group's long-term goals and objectives. To ensure these objectives are achieved, the Board establishes the strategic directions and targets for the management and monitors the achievement of those goals and targets.

The Board is entrusted with the responsibility to promote the success of the Group by directing and supervising the Group's affairs. Hence, the Board develops corporate objectives and position descriptions, including the limits to management's responsibilities, which the management is aware of and is responsible for meeting the corporate objectives.

The Board understands the principal risks of all aspects of the business that the Group is engaged in, recognising that business decisions require the incurrence of risk. To achieve a proper balance between risks incurred and potential returns to shareholders, the Board ensures that there are systems in place that effectively monitor and manage those risks, with a view to ensure the long-term viability of the Group.

The roles and responsibilities of the Board are defined in the Board Charter, which is available on the Company's website at *www.chinhinproperty.com*.

The principal roles and responsibilities of the Board are as follows:-

i) **Review and Adopt Strategic Plan of the Group**
The Board plays an active role in the development of the Group's overall corporate strategies, marketing plans and financial plans. The Board will be briefed by the Executive Directors and its Management team on the short and long term strategies of the Group together with its proposed business plans for the forthcoming year. The Board also monitors budgetary exercises which supports the Group's business plans and budget plans.

ii) **Implementation of Internal Compliance Controls and Justifies Measures to Address Principal Risks**
The Board is fully aware of the responsibilities to maintain a proper and adequate internal control system. The Board's responsibilities for the Group's system of risk management and internal controls including the financial condition of the business, operational and regulatory compliance.

iii) **To formulate and Implement an Appropriate Succession Plan**
The Board is responsible for formulating and to implement an appropriate succession plan encompassing the appointment, training, and determination of compensation for senior management of the Group, as well as assessing the performance of Directors and Committee members and, where appropriate, retiring and appointing new members of the Board and Executive Directors.

iv) **Developing and Implementing an Investor Relations Program or Shareholder Communications Policy for the Group**
The Board recognises that shareholders and other stakeholders are entitled to be informed in a timely and readily accessible manner of all material information concerning the Company through a series of regular disclosure events during the financial year. Hence, the Company's website is the primary medium for providing information to all shareholders and stakeholders.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Principle A: Board Leadership And Effectiveness (Cont'd)

The roles and responsibilities of the Independent Non-Executive Directors and Executive Directors are clearly defined and adequately segregated. All the Independent Non-Executive Directors are independent of the Executive Directors, Management and Major Shareholders of the Company, and are free from any business or other relationship with the Group that could materially interfere with the exercise of their independent judgement. This ensures a strong check and balance on the Board's deliberations.

The Executive Directors are responsible for the overall performance and operations as well as the corporate affairs and administration of the Group. They are assisted by the Management of the Group in managing the business activities of the Group in a manner that is consistent with the policies, standards, guidelines, procedures and/or practices of the Group and in accordance with the specific plans, instructions and directions set by the Board.

The Executive Directors hold the principal obligations in guiding, regulating, managing and controlling as well as communicating the Company's goals and objectives, all significant corporate matters, corporate restructuring plans, business extension plans and proposals. The Executive Directors, assisted by the Management, are also responsible for proposing, developing and implementing applicable and relevant new policies and procedures.

The Independent Non-Executive Directors of the Company play a key role in providing unbiased and independent views, advice and contributing their knowledge and experience toward the formulation of policies and in the decision-making process. The Board structure ensures that no individual or group of individuals dominates the Board's decision-making process. Although all the Directors have equal responsibility for the Company and the Group's operations, the roles of the Independent Directors are particularly important in ensuring that the strategies proposed by the Executive Directors are deliberated on and have taken into account the interest, not only of the Company, but also that of the shareholders, employees, customers, suppliers and the community.

In discharging its fiduciary duties, the Board has delegated specific tasks to four (4) committees as stated below:-



All the Board Committees have their terms of reference and have the authority to act on behalf of the Board within the authority as laid out in the terms of reference and report to the Board with the necessary recommendation.

CHAIRMAN

In line with the recommendation of MCCG, the Chairman of the Board is not a member of the Audit Committee, Nomination Committee, Remuneration Committee or Risk Management Committee of the Company.

SEPARATION OF POSITIONS OF THE CHAIRMAN AND EXECUTIVE DIRECTORS

During the financial year under review, the Company has complied with the recommendation of the MCCG where the positions of the Chairman and the Executive Directors are held by different individuals, and the Chairman is a non-executive member of the Board.

The Group has a clear distinction and separation of roles between the Chairman and the Executive Directors, with a clear division of responsibilities in order to ensure a clear balance of power between the Chairman and the Executive Directors.

The Chairman is primarily responsible for the governance and management of the Board, and also serves as the communication point between the Board and the Management. The key responsibilities of the Chairman are as follows:-

i) Oversee and lead the Board to ensure effective performance of the Board;
ii) Facilitating the effective contribution of all Directors at Board meetings;
iii) Ensuring all strategic and critical issues are considered by the Board and Directors receive the relevant information on a timely basis; and
iv) Ensuring compliance with all relevant regulations and legislation.

The Executive Directors and the Management team are responsible for implementing the strategic objectives and achieving the targets set by the Group, with clear authority delegated by the Board.

Principle A: Board Leadership And Effectiveness (Cont'd)

QUALIFIED AND COMPETENT COMPANY SECRETARIES

The Board is supported by qualified and competent Company Secretaries who are responsible for ensuring that the Company's Constitution, procedures and policies and regulations are complied with. The Board is regularly updated and advised by the Company Secretaries on any new statutory and regulatory requirements in relation to their duties and responsibilities. The Board recognises that the Company Secretaries are suitably qualified and capable of carrying out the duties required. The Board is satisfied with the services and support rendered by the Company Secretaries in the discharge of their functions.

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

INFORMATION AND SUPPORT FOR DIRECTORS

Unless otherwise agreed, notice of each meeting confirming the venue, time, date and agendas of the meeting together with relevant Board papers will be forwarded to each director no later than seven (7) days before the date of the meeting. This is to ensure that Board papers, comprising of due notice of issues to be discussed with supporting information and documentations, were provided to the Board sufficiently in advance. Furthermore, Directors are given sufficient time to read the Board papers and seek clarifications as and when needed or further explanation from Management and Company Secretaries. The deliberations of the Board, in terms of the issues discussed during the meetings and the Board's conclusions in discharging its duties and responsibilities, are recorded in the minutes of meetings by the Company Secretaries.

The Board has access to all information within the Company to enable them to discharge their duties and responsibilities and is supplied on a timely basis with information and reports on financial, regulatory and audit matters, by way of Board papers, for informed decision making.

In addition, all Directors have direct access to the advice and services of the Company Secretaries who are responsible for ensuring the Board's meeting procedures are adhered to and that applicable rules and regulations are complied with. External advisers are invited to attend meetings to provide insights and professional views, advice and explanation on specific items on the meeting agenda, when required. The senior management team from the respective business units will also be invited to participate in the Board meetings to enable the Board members to have equal access to the latest updates and developments of business operations of the Group presented by the management team. The Chairman of the respective Board Committees will brief the Board on matters discussed as well as decisions taken at the meetings of their respective Board Committees meetings.

When necessary, Directors may, whether as a full Board or in their individual capacity, seek independent professional advice, including the internal and external auditors, at the Company's expense, to enable the Directors to discharge their duties with adequate knowledge on the matters being deliberated, subject to approval by the Chairman of the Board and depending on the quantum of the fees involved.

BOARD CHARTER

As part of the governance process, the Board has adopted a Board Charter which serves as a source of reference for the Directors. The Board Charter establishes the respective roles and responsibilities of the Board, Board Committees and individual directors, providing among others guidance and clarity on the Board's roles and responsibilities as well outlining the issues and decisions which are reserved to be made solely by the authority of the Board.

The Board Charter is reviewed periodically as and when the need arises to ensure that the dynamic needs of the Group are consistently met. A copy of the Board Charter is available on the Company's website at www.chinhinproperty.com.

CODE OF CONDUCT AND ETHICS

The Group has an established Code of Conduct and Ethics (**"the Code"**) that applies to all Directors and employees of the Group. The Code is to assist the Directors and all personnel of the Group in defining the ethical standards based on trustworthiness and values as well as uphold the spirit of responsibility in line with the regulations, legislation, and guidelines for the administration of the Company.

A copy of the Code is available for reference at the Company's website at *www.chinhinproperty.com*.

WHISTLEBLOWING POLICY

The Board established a Whistleblowing Policy to improve the overall organisational effectiveness and uphold the Group's business ethics of honesty, integrity and transparency on 6 July 2018.

The Whistleblowing Policy is intended to provide and facilitate a mechanism for employees and other stakeholders can report their concerns related to any suspected and/or known unethical, unlawful, fraud, corruption or other improper conduct without fear of reprisal or intimidation.

Employees and other stakeholders are encouraged to report genuine concerns of breach of legal obligation, miscarriage of justice, danger of health and safety or to the organisation or the environment and the cover-up of any of these in the workplace can be reported and email to:-

Attention : The Chairman of the Audit Committee
Email : wb@chinhinproperty.com

A copy of the Whistleblowing Policy is available at the Group's website at *www.chinhinproperty.com*.

ANTI-CORRUPTION AND ANTI-BRIBERY POLICY

In line with the amendments to the Malaysian Anti-Corruption Commission Act 2009 to incorporate a new Section 17A on corporate liability for corruption which took effect on 1 June 2020, the Group had on 29 May 2020 adopted an Anti-Corruption Policy and on 25 February 2021 adopted an enhanced version of the Anti-Corruption and Anti-Bribery Policy ("**ACAB Policy**").

The Company had also conducted briefings and trainings to all employees of the Group to create awareness on the ACAB Policy to foster commitment of the employees in instilling the spirit of integrity and avoiding all forms of corruption practices within the organisation.

A copy of the ACAB Policy is available at the Group's website at *www.chinhinproperty.com*.

CONFLICT OF INTEREST POLICY

The Group has adopted a Conflict of Interest Policy to ensure that actual, potential and perceived conflicts of interest are effectively identified and managed. It is intended to provide guidance on how to deal with conflict of interest situations as they arise.

BOARD COMPOSITION

As at 31 December 2025, the Board of Directors consisted of seven (7) members, comprised a Non-Independent Non-Executive Chairman, three (3) Executive Directors and three (3) Independent Non-Executive Directors. Subsequent to year end, on 1 February 2026, the Company has appointed an additional Independent Non-Executive Director, bringing the total number of Board to eight (8). The Company thus complies with Paragraph 15.02 of the MMLR whereby at least two (2) or one-third (1/3) of the Board of Directors, whichever is higher, are Independent Directors. In the event of any vacancy in the Board of Directors resulting in non-compliance with the MMLR, the Board shall fill the vacancy within three (3) months from the date of that event. The profile of each Director is presented separately on pages 72 to 79 of this Annual Report.

The Group believes that a strong composition of the members of the Board would be able to strengthen the decision-making process and influence the ability of the Board to fulfil oversight responsibilities. The current Board consists of mixtures of skills, knowledge and experience and would be able to contribute significantly to the Group by value adding and equipping the Board to respond to any challenges that may arise.

The Board is mindful of the MCCG's recommendation which stated "at least half of the board shall comprise of Independent Directors. For large Companies, the Board shall comprise a majority independent directors". The Board is of the view that a balance of power and authority exists within its current structure to sufficiently enable it to discharge its duties and objective. The Independent Non-Executive Directors of the Company have played a key role in providing unbiased and independent views, advice and contributing their knowledge and experience toward the formulation of policies in the decision making process.

All the Independent Non-Executive Directors are independent from the Executive Directors, Management and major shareholders of the Company, and are free from any business or other relationship with the Group that could materially interfere with the exercise of their independent judgement. This ensures a strong check and balance on the Board's deliberations.

Principle A: Board Leadership And Effectiveness (Cont'd)

The Board Charter has set the policy which limits the tenure of its Independent Directors to nine (9) years. Upon completion of the nine (9) years, an Independent Director may continue to serve on the Board subject to the re-designation of the said person as a Non-Independent Director. In the event the Board intends to retain such Director as an Independent Director, after the latter has served a cumulative term of nine (9) years, the Board must justify the decision and seek annual shareholders' approval. If the Board continues to retain the Independent Director after nine (9) years, the Board will seek annual shareholders' approval through a two-tier voting process.

As at 31 December 2025, the tenure of the Independent Non-Executive Directors of the Company are as follows:-

	1-3 Years	4-6 Years	7-9 Years	9-12 Years	≥ 12 years
Datuk Cheng Lai Hock		√			
Datuk Hj. Mohd Yusri Bin Md Yusof		√			
Kwan Sook Peng	√				

NEW CANDIDATES FOR BOARD APPOINTMENT

The appointment of new Directors is the responsibility of the full Board after considering the recommendations of the Nomination Committee of the Company. The Board appoints its members through a formal and transparent selection process which is consistent with the Constitution of the Company. This process has been reviewed, approved and adopted by the Board. New appointees will be considered and evaluated by the Nomination Committee. The Nomination Committee will then recommend the candidates to be approved and appointed by the Board.

Generally, the Board adopts a flexible approach when selecting and appointing new directors depending on the circumstances and timing of the appointment. The Nomination Committee will assess and recommend to the Board, the candidature of directors, the appointment of directors to board committees, review of Board's succession plans and training programmes for the Board.

Currently, the sources to identify suitably qualified candidates for appointment of directors are on recommendations from existing Board members, the management and/or major shareholders. However, the Board and the Nomination Committee may utilise independent sources to identify suitably qualified candidates, where necessary.

In assessing the suitability of candidates, consideration will be given to the core competencies, time commitment, contribution and performance of the candidates to ensure that there is a range of skills, experience and diversity (including gender diversity) represented, in addition to an understanding of the business, the markets and the industry in which the Group operates and the accounting, finance and legal matters.

A familiarisation programme, including visits to the Group's business and operations premises and meetings with the Management will be arranged for new Directors to facilitate their understanding of the Group's business operations.

BOARDROOM DIVERSITY

The Board is aware of the importance of boardroom diversity and is supportive of the recommendation of MCCG to establishment of boardroom and workforce gender diversity policy. However, the Board does not adopt any formal boardroom diversity policy in the selection of new Board candidates and does not have specific policies on setting the target for female candidates in the Group. The Group evaluates the suitability of candidates as a new Board member or as a member of the workforce based on the candidates' competency, skills, character, time commitment, knowledge, experience and other qualities in meeting the needs of the Group, regardless of gender. Equal opportunity is given and does not practice discrimination of any form, whether based on age, gender, race and religion, throughout the organisation.

The Board currently comprises three female directors. In line with the MCCG's recommendation of 30% representation of women on Boards, the Board will evaluate and match the criteria of the potential candidate as well as consider the appointment of more female directors to the Board in the future to bring about a more diverse perspective.

TIME COMMITMENT AND DIRECTORSHIP IN OTHER PUBLIC LISTED COMPANIES

Pursuant to the MMLR, the directorships in other public listed companies in Malaysia held by any Board member at any one time shall not exceed the maximum number as may be prescribed by the relevant authorities. In addition, at the time of appointment, the Board shall obtain the Director's commitment to devote sufficient time to carry out his/her responsibilities. Directors are required to notify the Chairman before accepting any new directorship(s). Any Director is, while holding office, at liberty to accept other Board appointments in other companies so long as the appointment is not in conflict with the Company's business and does not affect the discharge of his/her duty as a Director of the Company.

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

During the financial year ended 31 December 2025, the Directors have demonstrated their ability to devote sufficient time and commitment to their roles and responsibilities as Directors of the Company. The Board is satisfied with the level of time and commitment given by the Directors of the Company towards fulfilling their duties and responsibilities. This is evidenced by the attendance record of the Directors as set out in the section below.

BOARD MEETINGS AND ATTENDANCE

There were five (5) Board of Directors' meetings held during the financial year ended 31 December 2025. Details of the attendance of the Directors at the Board of Directors' meetings are as follows:-

Datuk Seri Chiau Beng Teik, JP	5/5	100%
Datuk Wira Chiau Haw Choon	5/5	100%
Shelly Chiau Yee Wern	5/5	100%
Datuk Cheng Lai Hock	5/5	100%
Datuk Hj. Mohd Yusri Bin Md Yusof	5/5	100%
Kwan Sook Peng	5/5	100%
Khor Kai Fu	5/5	100%

All the Directors have complied with the minimum 50% attendance requirement in respect of Board meetings held during the financial year ended 31 December 2025.

The Board meets on a quarterly basis, with among others, review the operations, financial performance, reports from the various Board Committees and other significant matters of the Group. Where any direction or decisions are required expeditiously or urgently from the Board between the regular meetings, special Board meetings will be convened by the Company Secretaries, after consultation with the Chairman. Additionally, in between Board meetings, the Directors also approved various matters requiring the sanction of the Board by way of circular resolutions.

CONTINUING EDUCATION PROGRAMS

All Directors appointed to the Board (saved for Puan Zurinah Binti Hasan, who was newly appointed on 1 February 2026). have undergone the Mandatory Accreditation Programme (**"MAP"**) Part I and MAP Part II as requested by Bursa Securities.

Although the Board does not have a policy requiring each Director to attend a specific number and types of training sessions each year, the Directors are encouraged to attend continuous education programmes/seminars/conferences and shall as such receive further training from time to time to keep themselves abreast of the latest development in statutory laws, regulations and best practices, where appropriate, in line with the changing business environment and enhance their business acumen and professionalism in discharging their duties to the Group.

Principle A: Board Leadership And Effectiveness (Cont'd)

Details of seminars/conferences/training programmes attended by the Board during the financial year as listed below:-

Name of Director	Seminars/Conferences/Training Programmes Attended
Datuk Seri Chiau Beng Teik, JP	- Conflict of Interest
Datuk Wira Chiau Haw Choon	- Senior Leader Awareness Workshop on Design Thinking - Conflict of Interest
Shelly Chiau Yee Wern	- Micro-Credential in Portfolio Management: Institutional & Personal Training - Conflict of Interest
Datuk Cheng Lai Hock	- Seminar Percukaian Kebangasaan 2025 (Belanjawan 2026)
Datuk Hj. Mohd Yusri Bin Md Yusof	- The Real Deal: Addressing Issues and Challenges of IFRS S1 and S2 Reporting in Malaysia - Pengenalan Pasaran Niaga Hadapan - New Disclosure Requirements for Shariah Screening
Kwan Sook Peng	- The Journey into the AI Age: Game Change for Your Digital Transformation Era Programme - Strategic Oversight in Strategy Implementation: Getting Execution Right at the Board Level Programme
Khor Kai Fu	- Conflict of Interest

The Board will on a continuing basis evaluate and determine the training needs of each Director, particularly on relevant new law and regulations and essential practices for effective corporate governance and risk management to enable the Directors to discharge their duties effectively.

In addition to the above, Directors would be updated on recent developments in the areas of statutory and regulatory requirements from the briefing by the External Auditors, the Internal Auditors and Company Secretaries during the Committee and Board Meetings.

NOMINATION COMMITTEE

The Board has established the Nomination Committee which comprise entirely of Independent Non-Executive Directors, with the responsibilities of assessing the balance composition of Board members, nominate the proposed Board member by looking into his skills and expertise for contribution to the Company on an ongoing basis.

The Terms of Reference of the Nomination Committee can be viewed at the Company's website at www.chinhinproperty.com.

The present members of the Nomination Committee of the Company are:-

CHAIRMAN

Datuk Hj. Mohd Yusri Bin Md Yusof
Independent Non-Executive Director

MEMBERS

Datuk Cheng Lai Hock
Independent Non-Executive Director

Kwan Sook Peng
Independent Non-Executive Director

The summary of activities undertaken by the Nomination Committee during the financial year included the following:-

i) Reviewed and assessed the effectiveness of the Board, the committees of the Board and the contribution of each individual director.
ii) Reviewed and assessed the performance and independence of the Independent Directors.
iii) Reviewed the terms of office and performance of the Audit Committee and each of its members.
iv) Reviewed and recommended the re-election of Directors who were retiring and seeking for re-election at the Twenty-Third Annual General Meeting.
v) Reviewed the performance of the Board and Senior Management in addressing the Company's sustainability or environmental, social and governance.
vi) Reviewed and assessed the training needs of each Director for the financial year ending 31 December 2025.
vii) Reviewed the existing terms of reference of Nomination Committee and Fit and Proper Policy.

EVALUATION FOR BOARD, BOARD COMMITTEES AND INDIVIDUAL DIRECTORS

The Nomination Committee has developed criteria to assess the effectiveness of the Board, the Board committees and individual Directors. The evaluation of the Board's effectiveness is divided into three sections on the following key areas:-

Board mix & composition;	**Quality of information and decision making; and**	**Boardroom activities.**

The process also assesses the competencies of each Director in the areas of fit and proper, contribution and performance, calibre and personality.

The Nomination Committee also undertakes annual assessment of the independence of its Independent Directors based on the required mix of skills and criteria of independence as per requirements of MMLR.

The results of the evaluation were discussed by the Nomination Committee which were then reported to the Board. The Board did not engage any external party to undertake an independent assessment of the Directors.

Based on the assessment conducted for the financial year ended 31 December 2025, the Board and the Nomination Committee are satisfied with the current composition of Board members and believe that it is well balanced with the right mix of high-caliber individuals with the necessary skills and qualifications, credibility and independence to discharge its duties and responsibilities effectively.

RE-ELECTION OF DIRECTORS

The procedure for the re-election of directors by rotation is set out in the Company's Constitution. Pursuant to the Company's Constitution, all Directors who are appointed by the Board during the year are subject to re-election by shareholders at the first annual general meeting (**"AGM"**) after their appointment. The Company's Constitution also provides at least one-third (1/3) of the remaining Directors are subject to re-election by rotation at each AGM and retiring directors can offer themselves for re-election. All Directors shall retire from office at least once in every three (3) years, but shall be eligible for re-election.

Upon the recommendation of the Nomination Committee and the Board, the Directors who are standing for re-election at the forthcoming AGM of the Company are as stated in the Notice of AGM.

The Company adopted the Fit and Proper Policy on 25 May 2022. The Nomination Committee has conducted the fit and proper assessments on 26 February 2025 on Directors who were subjected to retirement but eligible for re-election as Directors at the Twenty-Third AGM of the Company in accordance with the Fit and Proper Policy. In accordance with the Fit and Proper Policy, the Directors who were identified for re-election had also submitted to the Company their fit and proper declarations in the prescribed forms.

ANNUAL ASSESSMENT OF INDEPENDENCE

Annual assessments will be conducted by the Nomination Committee on annually basis and the criteria for assessment covers areas such as contributions to interaction, roles and responsibilities and quality of input to enhance the Board's effectiveness. The independence of Independent Directors was assessed based on their relationship with the Group and their involvement in any significant transactions with the Group including their ability to exercise independent judgement at all times and based on the criteria set out in the MMLR.

Principle A: Board Leadership And Effectiveness (Cont'd)

Based on the assessment carried out for the financial year ended 31 December 2025, the Board and the Nomination Committee are satisfied with the level of independence demonstrated by all the Independent Directors and their ability to act in the best interests of the Company during the financial year under review, and that each of them continues to fulfil the definition of independence as set out in the MMLR.

REMUNERATION COMMITTEE

The Board has established the Remuneration Committee which comprises a majority of Independent Non-Executive Directors, with the responsibilities to establish a formal and transparent procedure for developing policy on executive remuneration and for fixing the remuneration packages of individual Directors.

The Terms of Reference of the Remuneration Committee can be viewed at the Company's website at *www.chinhinproperty.com*.

The present members of the Remuneration Committee of the Company are:-

CHAIRMAN	MEMBERS
Datuk Cheng Lai Hock Independent Non-Executive Director	**Datuk Wira Chiau Haw Choon** Executive Director
	Kwan Sook Peng Independent Non-Executive Director

The summary of activities undertaken by the Remuneration Committee during the financial year included the following:-

i) Reviewed and recommended the payment of Directors' fees and other benefits payable to Directors.
ii) Reviewed and recommended the remuneration package for the Executive Director of the Company.
iii) Reviewed the existing terms of reference of Remuneration Committee.

REMUNERATION POLICY

The Board believes in a remuneration policy that fairly supports the Directors' responsibilities and fiduciary duties in steering the Group to achieve its long-term goals and enhance shareholders' value. The Board offers a competitive remuneration package in order to attract, develop and retain talented individuals to serve as directors.

One of the Remuneration Committee's primary responsibilities is to recommend to the Board from time to time, the remuneration package of each Executive Director. Each Executive Director is to abstain from deliberating and voting on the decision in respect of his/her own remuneration package. The Board as a whole decides on the remuneration of the Non-Executive Directors. The individual concerned is to abstain from deliberating his/her own remuneration package. All Directors' fees and other benefits payable to the Directors must be approved by the shareholders at the AGM.

The objectives of the Group's policy on Directors' remuneration are to attract and retain Directors of the caliber needed to manage the Group successfully. In the case of Executive Directors, the component parts of their remuneration are structured to link rewards to corporate and individual performances. For Non-Executive Directors, their level of remuneration reflects the experience, expertise and level of responsibilities undertaken by the particular Non-Executive Director concerned.

DIRECTORS' REMUNERATION

Details of the Directors' remuneration paid or payable to all Directors of the Company (both by the Company and the Group) for the financial year ended 31 December 2025 are as follows:-

i) The Company

Director	Fees RM	Salary, Allowances, & Bonus RM	Meeting Allowances RM	EPF, SOCSO & EIS RM	Benefits in kinds RM	Total RM
Datuk Seri Chiau Beng Teik, JP	-	-	-	-	-	-
Datuk Wira Chiau Haw Choon	-	180,000	-	22,993	-	202,993
Shelly Chiau Yee Wern	60,000	-	800	-	-	60,800
Datuk Cheng Lai Hock	60,000	-	2,400	-	-	62,400
Datuk Hj. Mohd Yusri Bin Md Yusof	60,000	-	2,400	-	-	62,400
Kwan Sook Peng	90,000	-	2,400	-	-	92,400
Khor Kai Fu	144,000	-	2,400	-	-	146,400
Total	**414,000**	**180,000**	**10,400**	**22,993**	**-**	**627,393**

ii) The Group

Director	Fees RM	Salary, Allowances, & Bonus RM	Meeting Allowances RM	EPF, SOCSO & EIS RM	Benefits in kinds RM	Total RM
Datuk Seri Chiau Beng Teik, JP	-	-	-	-	-	-
Datuk Wira Chiau Haw Choon	-	180,000	-	22,993	-	202,993
Shelly Chiau Yee Wern	60,000	-	800	-	-	60,800
Datuk Cheng Lai Hock	60,000	-	2,400	-	-	62,400
Datuk Hj. Mohd Yusri Bin Md Yusof	60,000	-	2,400	-	-	62,400
Kwan Sook Peng	90,000	-	2,400	-	-	92,400
Khor Kai Fu	144,000	-	2,400	-	-	146,400
Total	**414,000**	**180,000**	**10,400**	**22,993**	**-**	**627,393**

REMUNERATION OF TOP THREE (3) SENIOR MANAGEMENT

The top three (3) Senior Management of the Company (including its direct held subsidiary) are Mr Ngian Siew Siong, Mr Chang Tze Yoong and Ms Yap Chong Koon. The aggregate remuneration of these top three (3) Senior Management received in the financial year ended 31 December 2025 was RM4.02 million representing 9.83% of the total employees' remuneration of the Group.

The remuneration of the aforesaid top three (3) Senior Management is a combination of annual salary, benefits-in-kind and other emoluments which are determined similarly to other management employee of the Company. This is based on their individual performance and the overall performance of the Company. The basis of determination has been applied consistently from the previous year.

The Board is of the opinion that disclosure of remuneration of the Directors of the Board by appropriate components and bands and the top three (3) Senior Management's total combined remuneration package should meet the intended objectives of the MCCG.

Principle B: Effective Audit And Risk Management

INDEPENDENCE OF THE AUDIT COMMITTEE

The Company recognised the need to uphold the independence of its external auditors and that no possible conflict of interest whatsoever should arise. Currently, none of the members of the Board nor the Audit Committee of the Company were former key audit partners of the external auditors appointed by the Group. As recommended by the MCCG, the Company will observe a cooling-off period of at least three (3) years in the event any potential candidate to be appointed as a member of the Audit Committee was a key audit partner of the external auditors of the Group.

FINANCIAL LITERACY OF THE AUDIT COMMITTEE MEMBERS

Collectively, the members of the Audit Committee have the relevant experience and expertise in finance and accounting, and have carried out their duties in accordance with the Terms of Reference of the Audit Committee. The qualification and experience of the individual Audit Committee members are disclosed in the Profiles of Directors on pages 76 to 78 of this Annual Report. The Audit Committee members continuously keep themselves abreast of the latest developments in accounting and auditing standards, statutory laws, regulations and best practices to enable them to discharge their duties effectively.

COMPLIANCE WITH APPLICABLE FINANCIAL REPORTING STANDARDS

The Board strives to provide shareholders with a balanced and meaningful evaluation of the Group's financial performance, financial position and prospects through the annual audited financial statements, interim financial reports, annual report and announcements to Bursa Securities.

The interim financial reports, annual audited financial statements and annual report of the Group for the financial year ended 31 December 2025 are prepared in accordance with the Malaysian Financial Reporting Standards, MMLR and the Companies Act 2016. The Board is assisted by the Audit Committee in overseeing the financial reporting processes and ensuring the quality of its financial reporting.

The statement by the Board pursuant to Paragraph 15.26(a) of the MMLR on its responsibilities in preparing the financial statements is set out on page 112 of this Annual Report.

ASSESSMENT OF SUITABILITY AND INDEPENDENCE OF EXTERNAL AUDITORS

The Company has established a transparent arrangement with the External Auditors to meet their professional requirements. From time to time, the External Auditors highlight to the Audit Committee on matters that require the Audit Committee's attention.

The Audit Committee is responsible for reviewing the audit, recurring audit-related and non-audit services provided by the External Auditors. The Audit Committee has been explicitly accorded the power to communicate directly with both the External Auditors and Internal Auditors. The terms of engagement for services provided by the External Auditors are reviewed by the Audit Committee prior to submission to the Board for approval. The effectiveness and performance of the External Auditors are reviewed annually by the Audit Committee.

To assess or determine the suitability and independence of the External Auditors, the Audit Committee has taken into consideration of, among others, the following:-

1. Calibre of External Audit Firm
2. Quality Process/Performance
3. Audit Team
4. Independence and Objectivity
5. Audit Scope and Planning
6. Audit fees
7. Audit Communications

Annual appointment or re-appointment of the External Auditors is via shareholders' resolution at the AGM on the recommendation of the Audit Committee and the Board. The External Auditors are being invited to attend the AGM of the Company to respond and reply to the Shareholders' enquiries on the conduct of the statutory audit and the preparation and contents of the audited financial statement.

Where necessary, the Audit Committee will meet with the External Auditors without the presence of Executive Directors and Management to ensure that the independence and objectivity of the External Auditors are not compromised and matters of concerns expressed by the Audit Committee are duly recorded by the Company Secretaries.

In presenting the Audit Planning Memorandum to the Audit Committee, the External Auditors have highlighted their internal policies and procedures with respect to their audit independence and objectivity which include safeguards and procedures and independent policy adopted by the External Auditors. The External Auditors have also provided the required independence declaration to the Audit Committee and the Board for the financial year ended 31 December 2025.

The Audit Committee is satisfied with the competence and independence of the External Auditors for the financial year under review. Having regard to the outcome of the annual assessment of the External Auditors, the Board approved the Audit Committee's recommendation for the shareholders' approval to be sought at the forthcoming AGM on the re-appointment of UHY Malaysia PLT as the External Auditors of the Company for the financial year ending 31 December 2026.

RISK MANAGEMENT AND INTERNAL CONTROL

The Board recognises the importance of risk management and internal controls in the overall management processes. The Group has established an internal control system and risk management framework which is adopted by the Group and its business units to ensure the effectiveness of identification, analysis, assessment, monitoring and communication of risks and internal control issues that will allow the Group to safeguard shareholders investments and assets by mitigating losses and maximising opportunities.

As an effort to enhance the system of internal control, the Board together with the assistance of internal audit function of the Group adopted on-going monitoring and review to the existing risk management process in place within the various business operations, with the aim of formalising the risk management functions across the Group. This function also acts as a source to assist the Audit Committee and the Board to strengthen and improve current management and operating style in pursuit of best practices.

Whilst acknowledging their responsibility, the Board is aware that such systems and frameworks as designed to manage rather than to eliminate risks and therefore may not be able to provide an absolute assurance against material misstatement or loss.

As an ongoing process, significant business risks faced by the Group are identified and evaluated and consideration is given to the potential impact of achieving the business objectives. This includes examining principal business risks in critical areas, assessing the likelihood of material exposures and identifying the measures taken to mitigate, avoid or eliminate these risks.

The Board has on 30 May 2023 established the Risk Management Committee which comprised entirely of Independent Non-Executive Directors, to assist the board to fulfill its responsibilities with regard to risk management in order to manage overall risk exposure for the Company. The Risk Management is also responsible to determine that there is a robust process in place for identifying, assessing and monitoring key business risks to safeguard shareholders' investment and the Company's assets.

The Terms of Reference of the Risk Management Committee can be viewed at the Company's website at *www.chinhinproperty.com*.

The present members of the Risk Management Committee of the Company are:-

CHAIRMAN

Datuk Cheng Lai Hock
Independent Non-Executive Director

MEMBERS

Datuk Hj. Mohd Yusri Bin Md Yusof
Independent Non-Executive Director

Kwan Sook Peng
Independent Non-Executive Director

The Risk Management Committee, during the financial year, reviewed and adopted the Risk Management Reports as presented by the Company's internal auditors.

The Statement on Risk Management and Internal Control which provides an overview of the Group's state of internal control and risk management is set out in pages 97 to 99 in this report.

Principle B: Effective Audit And Risk Management (Contd.)

INTERNAL AUDIT ACTIVITIES

The Group had on 24 February 2023 set up an in-house Internal Audit Department/Function in the Group. The in-house internal audit function was undertaken by the Governance Risk & Compliance Team of the Group (**"GRC Team"**), led by Mr Benedict Lee, a qualified Internal Auditor. Mr Benedict Lee is also a Chartered Member of the Institute of Internal Auditors Malaysia (affiliated to Institute of Internal Auditors of US) and a Chartered Governance Institute of UK. For each internal audit review, a team of four internal audit personnel led by respectively manager, was assigned to carry out the review in accordance with the annual internal audit plan approved by the Audit Committee. The GRC Team operated independently and was free from any relationships which could result in a conflict of interest or impair its objectivity and independence. The GRC Team adopted an internal audit framework with processes based on the standards recommended by the International Professional Practices Framework of the Institute of Internal Auditors.

On 10 June 2025, the Group outsourced its internal audit function to Eco Asia Governance Advisory Sdn Bhd (**"Eco Asia"**), an independent professional internal audit service provider and the consultancy firm which managed by professionally qualified and experienced personnel. For each internal audit engagement, a team of at least three (3) internal audit personnel led by Ms Janeeta Salim were assigned by Eco Asia to undertake the review in accordance with the annual internal audit plan approved by the Audit Committee. Ms Janeeta Salim, an Associate Member of the Institute of Internal Auditors (**"AIIA"**). The internal auditors are free from any relationships which could create conflict of interest and which could impair their objectivity and independence. The internal audit function adopts an internal audit framework with processes based on the standards recommended by the International Professional Practices Framework of the Institute of Internal Auditors.

Both GRC Team (prior to outsourcing) and Eco Asia (subsequent to outsourcing) act independently from the Management and report directly to the Audit Committee and assists the Audit Committee in monitoring and reviewing the adequacy and effectiveness of the risk management, internal control and governance process within the Group.

Based on the internal audit review plans presented by the internal auditors, the internal audit plan is derived based on a risk-based assessment of all units and operations of the Group. The internal audit reports highlight any deficiencies or findings which are discussed with the management and relevant action plans agreed and to be implemented. Significant findings are presented in the Audit Committee meetings for consideration and reporting to the Board. A follow-up audit review is also conducted to determine whether all audit recommendations are effectively implemented.

Further details on the internal audit function are set out in the Statement on Risk Management and Internal Control on pages 97 to 99 of this Annual Report.

During the financial year, the internal audit functions covered the following areas:-

i) **internal control systems over the process of billing and collection with purchasers of the Company in regards of Quaver, Avantro and Ayanna projects;**

ii) **internal control systems on Sales Commission and Incentive Review of Chin Hin Group Property Berhad and its subsidiaries for the financial year 2025; and**

iii) **follow up audit of internal control systems on the key operational areas of the Group and Quaver, Avantro, Ayanna and Solarvest projects.**

Based on the internal audit review during the financial year, the Board is of the view that there is no significant breakdown or weaknesses in the systems of internal controls of the Group that may result in material losses incurred by the Group for the financial year ended 31 December 2025.

The Audit Committee and the Board are satisfied with the performance of the internal audit functions and agreed that the internal audit review was done in accordance with the audit plans approved by the Audit Committee and the coverage is adequate.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Principle C: Integrity In Corporate Reporting And Meaningful Relationships With Stakeholders

COMMUNICATION WITH STAKEHOLDERS

Along with good corporate governance practices, the Company is committed to provide to investors and the public with comprehensive, accurate and material information on a timely basis.

In line with this commitment and in order to enhance transparency and accountability, the Board has adopted Internal Corporate Disclosure Policies and Procedures to facilitate the handling and disclosure of material information in a timely and accurate manner.

Information of the Group is also accessible through the Company's website at *www.chinhinproperty.com* which is updated on a regular basis. Information available on the website includes among others the Group's Annual Report, quarterly financial announcements, major and significant announcements.

While the Group endeavors to provide as much information as possible to its shareholders, the Group is mindful of the legal and regulatory frameworks governing the release of material and price sensitive information.

The Company is not categorised as a large company as defined in the MMLR. The Group's annual report for the financial year ended 31 December 2025 adopted partially the integrated reporting approach which covers the Group's strategy, performance, governance and future business prospects are connected towards achieving value creation for its shareholders.

DIALOGUE WITH SHAREHOLDERS

The Board recognises the value of good investors' relations and endeavours to maintain constant and effective communication with shareholders through timely and comprehensive announcements.

In addition to the dissemination of information to shareholders and other interested parties via announcements to Bursa Securities, its website, circulars and press releases, the Board is of the view that the annual and any extraordinary general meetings as ideal opportunities to communicate with shareholders.

The Chairman or the Executive Directors of the Company will brief and will respond to questions from shareholders on the Company's projects and elaborate further on proposals for which the approval of shareholders is being sought at the general meeting.

ANNUAL GENERAL MEETING

The AGM is the principal forum for dialogue with all shareholders. The participation of shareholders, both individuals and institutional, at the Company's AGM are encouraged while request for briefings from the press and investment analysts are usually met as a matter of transparency.

As recommended by the MCCG, the Board is endeavored to dispatch its notice of AGM at least twenty-eight (28) days before the meeting and mindful that the sufficient notice and time given would allow the shareholders to make necessary arrangements to attend and participate in the AGM. The Notice of AGM, which sets out the business to be transacted at the AGM, is also published in at least one nationally circulated Bahasa Malaysia or English newspaper. The Board will ensure that each item of special business included in the notices of the AGM or extraordinary general meeting is accompanied by a full explanation of the effects of any proposed resolution.

The notice of AGM, together with a copy of the Company's Annual Report for the financial year ended 31 December 2025, will be dispatched to shareholders at least twenty-one (21) days before the meeting as required under the Companies Act 2016 and MMLR of Bursa Securities.

At the AGM, the shareholders are given the opportunity to raise questions pertaining to the annual report, corporate developments, resolutions and businesses of the Group at the AGM.

The Company's AGM held on 13 June 2025 was conducted in person at the AGM venue.

ATTENDANCE OF DIRECTORS AT GENERAL MEETINGS

The tentative dates of the AGM will be discussed and fixed by the Board in advance to ensure that each of the Directors is able to make the necessary arrangements to attend the planned AGM.

At the Twenty-Third (**"23rd"**) AGM of the Company held on 13 June 2025, all the Directors have attended the said AGM to engage directly with shareholders, and be accountable for their stewardship of the Company.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Principle C: Integrity In Corporate Reporting And Meaningful Relationships With Stakeholders (Contd.)

POLL VOTING

In line with Paragraph 8.29A of the MMLR, the Company will ensure that any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting, is voted by poll. At the same time, the Company will appoint at least one (1) scrutineer to validate the votes cast at the general meeting.

At the commencement of all general meetings, the Chairman will inform the shareholders of their rights to a poll voting. Separate resolutions are proposed for substantially separate issues at the meeting and the Chairman will declare the number of votes received, both for and against for each separate resolution. The outcome of a general meeting will be announced to Bursa Securities on the same meeting day.

EFFECTIVE COMMUNICATION AND PROACTIVE ENGAGEMENT

The Group maintains its effective communication with shareholders by adopting timely, comprehensive, and continuing disclosures of information to its shareholders as well as the general investing public and adopts the best practices recommended by the MCCG with regards to strengthening engagement and communication with shareholders.

Shareholders and stakeholders may raise their concerns and queries by contacting the Registered Office of the Company, the details of which as provided under the "Corporate Information" section of this Annual Report. The Share Registrar is also available to attend to administrative matters relating to shareholder interests.

COMPLIANCE STATEMENT

Other than as disclosed and/or explained in this Annual Report, the Board is of the view that the Group has complied with and shall remain committed to attain the highest possible standards through the continuous adoption of the principles and best practices set out in MCCG and all other applicable laws, where applicable and appropriate.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

The Malaysian Code on Corporate Governance ("MCCG") emphasised on the responsibilities of the Board of Directors ("the Board") to ensure implementation of appropriate internal controls and effective risk management within the Group so as to safeguard shareholders' investment, stakeholders' interest and the Group's assets.

The Board is pleased to issue the following Statement on Risk Management and Internal Control (the **"Statement"**) pursuant to paragraph 15.26(b) of the Main Market Listing Requirements (**"Listing Requirements"**) of Bursa Malaysia Securities Berhad (**"Bursa Securities"**) and as guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers.

BOARD'S RESPONSIBILITIES

The Board of Chin Hin Group Property Berhad (**"CHGP"**) recognises the importance of good risk management practices and sound internal controls as a platform to good corporate governance. The Board affirms its overall responsibilities for maintaining a sound system of risk management and internal control, and for reviewing its adequacy and integrity periodically.

The Board is assisted by the management team in implementing the Board approved policies and procedures on risk and internal controls by identifying and analysing risk information, designing and operating suitable internal controls and monitoring the effectiveness of risk management and control activities.

There is an ongoing process for identifying, evaluating and managing the significant risks faced by the Group in its achievement of objectives and strategies. The Board is of the view that the risk management and internal control system is in place for the period under review and up to the date of issuance of the annual report.

It should be noted that these systems are designed to manage, rather than to eliminate risks that may impede the achievement of the Group's business objectives. Therefore, the risk management and internal control system in place can only provide reasonable and not absolute assurance against material misstatements or errors.

KEY FEATURES OF THE GROUP'S RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM

Key elements that have been established in the Group's risk management and internal control system are described below:

1. Risk Management

The Group adopts an enterprise-wide risk management framework that integrates risk management with strategy, business planning and operational decision making.

The risk management framework comprises of the following key elements:

- identify risk that could affect the achievement of the Group's business objective;
- assessment and analysis of likelihood, impact and consequences of risk identified;
- evaluation on the effectiveness and adequacy of existing controls;
- determine appropriate response strategy or additional controls; and
- continuous monitoring and report of risks across the Group.

In line with 2025 Statement of Risk Management And Internal Control Guidelines, the Group's risk assessment process expressly considers:

Strategic risk: including market conditions, investment decisions and business expansion activities;

At strategic level, business plans, strategies and investment proposals with risk consideration are formulated by the management team and presented to the Board for review and deliberation to ensure proposed plans and strategies are in line with the Group's risk appetite.

Emerging risks: such as cybersecurity threats, digital and technology risks, climated-related risks, regulatory changes, and geopolitical developments.

Any changes in the key operational risks or emergence of new key business risks are identified through daily operational management, controls and review of financial and operational reports by the respective level of management. Any critical and material risks shall be highlighted to the Board for final decision on the formulation and implementation of effective internal controls.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

The Group's risk monitoring and management is enhanced by the internal audit function, in which risk-based internal audit review was carried out based on the internal audit plan approved by the Audit Committee after considering the risk areas of the Group.

2. Internal Controls

The Group's system of internal control is designed to provide reasonable assurance regarding:

- effectiveness and efficiency of operations;
- the reliability and integrity of financial and management reporting; and
- compliance with applicable laws, regulations, policies and procedures.

The key salient features of the Group's system of internal controls are as follows:

Board of Directors/Board Committees

Board Committees (i.e. Audit Committee, Nomination Committee, Risk Management Committee and Remuneration Committee) have been established to carry out duties and responsibilities delegated by the Board and are governed by written terms of references as stated in the Group's website at www.chinhinproperty.com.

Meetings of the Board and Audit Committees are carried out on quarterly basis, with the Risk Management Committee semi-annually, and as when required to review the performance of the Group, from financial to operational perspectives. The quarterly financial performance review containing key financial results and previous corresponding financial results are presented to the Audit Committee for review and the Board for approval for public release.

Standard Operating Procedures

The Group has a set of well-established standard operating procedures covering all critical and significant facets of the Group's operating process at its subsidiary level.

The standard operating procedures are being reviewed periodically or as and when circumstances warrants to ensure that these documentations remain current and relevant. Compliance with these procedures is an essential element of the risk management and internal control framework.

Organisation Structure and Authorisation Procedure

The Group has a formal organisation structure in place to ensure appropriate level of authority and responsibilities are delegated appropriately to competent staffs so as to achieve operational effectiveness and efficiency.

The authorisation requirements of the key internal control points of key business processes are included in the standard operating procedures of the Group.

Reporting and Communication

At operational level, clear reporting lines established across the Group. Discussions are held periodically for operational and financial aspects of the business. These discussions usually involve the review of financial performance, operational and business issues including risk management and internal control matters.

Action-plans are constructed for issues identified during the discussions. Follow-up discussions are conducted to monitor progress of the implementation and if necessary, amendments are done to the implementation so that the planned action achieves its purpose.

Matters that require the Board and Senior Management's attention are highlighted for review, deliberation and decision on a timely manner.

Communication with external stakeholders are channelled through the Group's website, annual reports and announcements made in Bursa Securities' website.

3. Internal Audit Function

The Board recognises the importance of a sound system of risk management and internal control to safeguard the shareholders' investment, stakeholders' interest and the Group's assets.

The Group had on 24 February 2023 set up and in-house Internal Audit Department/Function in the Group. The in-house internal audit function was undertaken by the Governance, Risk and Compliance Team under the Group ("**GRC Team**"). On 10 June 2025, the Group outsourced its internal audit function to Eco Asia Governance Advisory Sdn. Bhd. ("**Eco Asia**"), an independent professional internal audit service provider and the consultancy firm which managed by professionally qualified and experienced personnel.

Both GRC Team (prior to outsourcing) and Eco Asia (subsequent to outsourcing) act independently from the Management and report directly to the Audit Committee and the internal audit plans are tabled to the Audit Committee for review and approval to ensure adequate coverage.

Generally, internal control review procedures performed by both GRC Team (prior to outsourcing) and Eco Asia (subsequent to outsourcing) are conducted based on a risk-based internal audit plan approved by the Audit Committee and provide independent assurance on the adequacy and effectiveness of the Group's Risk Management and Internal Control System. The Board has also received assurance from the CFO on the company's risk management and system is operating adequately and effectively.

During the financial year, the internal audit function covered the areas are as follows:

(i) internal control system over the process of billing and collection with purchasers of the Company in regards to Quaver, Avantro, and Ayanna projects;
(ii) internal control systems on Sales Commission and Incentive Review of the Company and its subsidiaries for the financia year 2025; and
(iii) follow up audit of internal control systems on the key operational areas of the Group and Quaver, Avantro, Ayanna, and Solarvest projects.

Based on the internal audit review, during the financial year, none of the weaknesses noted has resulted in any material losses, contingencies or uncertainties that would require separate disclosure in this Report.

The cost incurred for the internal audit function in respect of the financial year ended 31 December 2025 was RM240,000.

MANAGEMENT'S ASSURANCE

The Senior Management have given reasonable assurance to the Board that the Group's risk management and internal control systems are adequate and effective, in all material aspects, based on the risk management and internal controls adopted by the Group.

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

The External Auditors have performed limited assurance procedures on this Statement on Risk Management and Internal Control pursuant to the scope set out in Recommended Practice Guide AAPG 3, Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report issued by the Malaysian Institute of Accountants ("**MIA**") for inclusion in the Annual Report of the Group for the year ended 31 December 2025, and reported to the Board that nothing has come to their attention that causes them to believe the statement intended to be included in the Annual Report is not prepared, in all material respects, in accordance with the disclosures required by paragraph [41] and [42] of the Guidelines, nor is the Statement factually inaccurate.

AAPG 3 does not require the External Auditors to consider whether the Directors' Statement on Risk Management and Internal Control covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Directors and management thereon. The report from the External Auditors was made solely for, and directed solely to the Board of Directors in connection with their compliance with the Listing Requirements of Bursa Malaysia Securities Berhad and for no other purposes or parties. The External Auditors do not assume responsibility to any person other than the Board of Directors in respect of any aspect of this report.

CONCLUSION

For the financial year under review, the Board is satisfied with the adequacy and effectiveness of the Group's risk management and internal control system and there were no significant internal control deficiencies or material weaknesses resulting in material losses or contingencies requiring disclosure in the Annual Report. However, the Board is also cognisant of the fact that the Group's system of risk management and internal control practices must continuously evolve to meet the changing and challenging business environment. Therefore, the Board, will, when necessary, put in place appropriate action plans to further enhance the Group's system of internal control and risk management framework.

This statement is made in accordance with the resolution of the Board dated 17 April 2026.

AUDIT COMMITTEE REPORT

In line with the best practices of MCCG, the Board has set up the Audit Committee which comprises exclusively of Independent Non-Executive Directors and the Chairman of the Audit Committee is not the Chairman of the Board.

The present members of the Audit Committee are as follows:-

CHAIRMAN

Kwan Sook Peng
Independent Non-Executive Director

MEMBERS

Datuk Cheng Lai Hock
Independent Non-Executive Director

Datuk Hj. Mohd Yusri Bin Md Yusof
Independent Non-Executive Director

The members of the Audit Committee of the Company had complied with the MMLR of which at least one (1) member with the requisite accounting qualification.

The primary objective of the Audit Committee is to establish a documented, formal and transparent procedure to assist the Board in fulfilling its fiduciary responsibilities relating to corporate accounting, financial reporting practices, a system of risk management and internal control, the audit process and the process of monitoring compliance with laws and regulations.

TERMS OF REFERENCE

The terms of reference of the Audit Committee which laid down its duties and responsibilities are accessible via the Company's website at www.chinhinproperty.com.

ATTENDANCE OF MEETINGS

During the financial year ended 31 December 2025 ("**FY 2025**"), the Audit Committee held 5 meetings and the details of the attendance are as follows:-

Kwan Sook Peng	Datuk Cheng Lai Hock	Datuk Hj. Mohd Yusri Bin Md Yusof
Meeting Attendance	Meeting Attendance	Meeting Attendance
5/5	5/5	5/5

SUMMARY OF ACTIVITIES OF THE AUDIT COMMITTEE

The Audit Committee had during FY 2025 discharged the following duties as set out in its terms of reference:-

i) Reviewed the internal audit reports of the Group.
ii) Reviewed the internal audit plan from the internal auditors, the Governance, Risk & Compliance ("**GRC**") Team of the Group.
iii) Reviewed the audit findings of the external auditors and their reports.
iv) Conducted dialogue sessions with external auditors without the presence of the Executive Directors or Management to discuss any issues of concern to the External Auditors arising from the annual statutory audit.
v) Reviewed and evaluated the performance and independence of external auditors. The Audit Committee was satisfied with the performance and independence of the external auditors.
vi) Reviewed and recommended the re-appointment of external auditors and their fees to the Board for consideration and approval.
vii) Assessed the internal audit function of the Group.
viii) Reviewed the corporate exercises and formed the Audit Committee statements.
ix) Reviewed the quarterly unaudited financial results and made recommendations to the Board for approval.
x) Reviewed the conflict of interest or potential conflict of interest.
xi) Reviewed the draft audited financial statements with external auditors prior to the submission to the Board for approval.
xii) Discussed and recommended to the Board for approval, the Audit Committee Report for inclusion in the Annual Report 2024.
xiii) Discussed and recommended to the Board for approval, the Sustainability Statement for inclusion in the Annual Report 2024.
xiv) Reviewed the related party transactions / recurrent related party transactions within the Company and the Group.
xv) Reviewed the circular to shareholders in relation to the proposed renewal of its shareholders' mandate for recurrent related party transactions.
xvi) Reviewed the audit planning memorandum from external auditors.
xvii) Reviewed the Terms of Reference.
xviii) Reviewed and approved the general concurrence for the provision of non-assurance services.
xix) Physical site visit to Quaver Project.

AUDIT COMMITTEE REPORT

HOW THE AUDIT COMMITTEE DISCHARGED AND MET ITS RESPONSIBILITIES DURING FY 2025:-

a) Financial Reporting

(i) The Audit Committee reviewed the quarterly unaudited financial results and the annual financial statements of the Company and of the Group and made recommendations to the Board for approval and for announcement to Bursa Securities as follows:-

Date of Meetings	Financial Statements
26 February 2025	Unaudited Interim Financial Report for the Fourth Quarter ended 31 December 2024
17 April 2025	Draft Audited financial statements for the financial year ended 31 December 2024
29 May 2025	Unaudited Interim Financial Report for the First Quarter ended 31 March 2025
28 August 2025	Unaudited Interim Financial Report for the Second Quarter ended 30 June 2025
27 November 2025	Unaudited Interim Financial Report for the Third Quarter ended 30 September 2025

(ii) The Audit Committee reviewed the annual audited financial statements with the External Auditors and management team to ensure that the financial statements give a true and fair view of the financial position and performance of the Group and are in compliance with the relevant accounting standards, other legal requirements and to ensure compliance with the provisions of the Companies Act 2016 and the MMLR.

b) External Auditors

(i) The Audit Committee met 2 times in FY 2025 with the External Auditors on 26 February 2025 and 17 April 2025 respectively without the presence of any Executive Directors or Management of the Company to review on the issues relating to financial controls and operational efficiencies of the Company and its subsidiaries arising from the audit.

(ii) On 26 February 2025, the Audit Committee reviewed the External Auditors' Audit Status Memorandum in relation to the findings of their audit of the financial statements of the Group for the financial year ended 31 December 2024.

(iii) On 26 February 2025, the Audit Committee also evaluated the performance and independence of the External Auditors covering areas such as calibre, quality processes/performance, audit team, independence and objectivity, audit scope and planning, audit fees as well as the audit communications of the External Auditors. The Audit Committee was satisfied with the independence and performance of UHY Malaysia PLT ("**UHY**"), had recommended the re-appointment of UHY as External Auditors to the Board for consideration and tabled to the shareholders for approval at the Twenty-Third Annual General Meeting.

(iv) On 27 November 2025, the Audit Committee reviewed the External Auditors' Audit Planning Memorandum in relation to the audit of the financial statements of the Group for the financial year ending 31 December 2025.

(v) The proposed audit fees for the External Auditors in respect of their audit of the financial statements of the Company and its subsidiaries were analysed and reviewed by the Audit Committee for recommendation to the Board for approval.

c) Internal Audit

(i) On 26 February 2025, the Audit Committee reviewed and evaluated the internal audit plan prepared by the GRC Team of the Group, for the financial year ending 2025.

(ii) On 26 February 2025, the Audit Committee evaluated the performance of the internal audit function of the Company covering the adequacy of scope, competency and resources of the internal audit function and that it has the necessary authority to carry out its work.

(iii) On 29 May 2025, the Audit Committee reviewed and evaluated the internal audit report ("**IAR**") in relation to the internal control systems on the process of billing and collection with the purchasers of the Company in respect of Quaver, Avantro, Ayanna and Solarvest projects.

(iv) On 10 June 2025, the Audit Committee reviewed and approved proposed outsourcing of the internal audit function to an external audit firm, namely Eco Asia Governance Advisory Sdn Bhd.

(v) On 28 August 2025, the Audit Committee reviewed and evaluated the IAR on internal control systems on the Sales Commission and Incentive Review of the Group.

(vi) On 27 November 2025, the Audit Committee reviewed and evaluated IAR on the follow-up review of previous audit findings on the key operational areas of the Group and its projects.

AUDIT COMMITTEE REPORT

The IAR on methodology, executive summary, audit findings, recommendation and the management responses thereto were tabled to the Audit Committee for their review and deliberations. The Management was invited to attend the meetings as and when necessary to brief the Audit Committee on matters relating to their areas of responsibility.

Some weaknesses in internal control were identified for the year under review and measures have been or are being taken to address these weaknesses. The Internal Auditors monitored the implementation of management's action plan on outstanding issues through follow up report to ensure that all key risks and control weaknesses are being properly addressed.

d) Related Party Transaction/Recurrent Related Party Transactions and Conflict of Interest ("COI")

(i) The Audit Committee reviewed all the related party transactions that may arise within the Group on quarterly basis.
(ii) The Audit Committee reviewed all recurrent related party transactions entered into by the Group on quarterly basis.
(iii) The Audit Committee also reviewed the draft circular to shareholders in respect of the proposed renewal of existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature on 17 April 2025.
(iv) The Audit Committee also reviewed the proposed related party transactions and recommended to the Board, and formed Audit Committee Statements.
(v) The Audit Committee also reviewed any COI or potential COI that may arise within the Group on quarterly basis.

The Audit Committee is satisfied that :-

- procedures are sufficient to ensure related party transactions are conducted at arm's length, on terms no more favourable to related parties than those available to the public, and not detrimental to minority shareholders;
- the Group has adequate procedures for timely and orderly identification, monitoring, tracking, and reporting of related party transactions and recurrent related party transactions;
- no COI situations arose, persisted, or may have arisen during the financial year that required resolution, elimination, or mitigation measures; and
- the Directors have given declarations to the Company that they are not involved in any COI, actual and potential, during the financial year.

e) Other matters considered by Audit Committee

On 17 April 2025, the Audit Committee reviewed the following statements/reports for inclusion in the Annual Report for the financial year ended 31 December 2024 and recommended to the Board for approval:-

The Audit Committee Report;	**The Sustainability Statement; and**	**The methods or procedures for the Recurrent Related Party Transactions of the Group.**



OTHER DISCLOSURE REQUIREMENTS

UTILISATION OF PROCEEDS FROM CORPORATE PROPOSAL

Private Placement

On 23 October 2024, Bursa Malaysia Securities Berhad ("**Bursa Securities**") approved the listing and quotation of up to 132,000,000 new ordinary shares of the Company ("**CHGP Shares**") to be issued pursuant to private placement. The first tranche of the placement shares of 4,300,000 CHGP Shares were issued on 5 November 2025, at an issue price of RM1.15 per CHGP Share and total proceeds raised of RM4,945,000 was received from the said placement. The second tranche of the placement shares of 60,000,000 CHGP Shares were issued on 12 December 2025, at an issue price of RM1.15 per CHGP Share and total proceeds raised of RM69,000,000 was received from the said placement. As of 31 December 2025, the total proceeds raised of RM73,945,000 has been utilised as follows:-

Details utilisation	Actual utilisation (RM'000)
Working capital	73,745
Estimated expenses for the Proposed Private Placement	200
Total	**73,945**

AUDIT AND NON-AUDIT FEE PAID TO EXTERNAL AUDITORS

The amount of audit and non-audit fees paid/payable to the external auditors by the Company and the Group respectively for the financial year ended 31 December 2025 are as follows:-

	Company Level RM'000	Group Level RM'000
Audit services rendered	50	367
Non-Audit services Rendered		
(a) Review of statement of risk management and internal control	6	34

MATERIAL CONTRACTS

Save as disclosed below, there were no other material contracts entered into by the Company (or "**CHGP**") and its subsidiaries involving interests of Directors, Executive Officer who is not a Director or major shareholders, either still subsisting as at 31 December 2025 or entered into since the end of the previous financial year:-

(a) BKG Development Sdn Bhd ("**BKGD**"), a wholly-owned subsidiary of the Company, on 17 April 2025 entered into the following:-

a. shareholder agreement with Fiamma Holdings Berhad ("**Fiamma**") and Sinaran Urusjuta Sdn Bhd ("**SUSB**") for the proposed subscription by BKGD of 1,166,667 new ordinary shares in SUSB, a wholly-owned subsidiary of Fiamma, representing 70.0% of the enlarged issued ordinary shares in SUSB for a total cash consideration of RM1,166,667 to facilitate the parties' joint development on the parcel of leasehold land expiring on 18 September 2122 held under H.S.D. 123392, PT 50000 Seksyen 44, Bandar Kuala Lumpur, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur measuring approximately 7,613 square metres ("**KLCC 2 Land**");
b. subscription agreement with Fiamma for the proposed issuance of 442,000 new redeemable preference shares by BKGD ("**BKGD RPS**") to Fiamma for a total consideration of RM44.20 to facilitate the proposed joint development of the KLCC 2 Land owned by SUSB.

On 17 July 2025, BKGD entered into an addendum to the shareholders agreement for the purpose to amend certain terms and conditions therein ("**Addendum**").

In relation thereto, BKGD had on 17 July 2025 entered into a deed of revocation to revoke and rescind the subscription agreement with Fiamma and to revoke the corporate guarantee in favour of Fiamma for the consideration of Fiamma agreeing to subscribe for the 442,000 BKGD RPS.

On 14 November 2025, BKGD, Fiamma and SUSB agreed to extend the conditional period of the shareholders' agreement up to 13 May 2026.

The relationship between the Directors or Major Shareholders and the contracting party(ies) were as follow:-

(i) Divine Inventions Sdn Bhd ("**Divine Inventions**") is a major shareholder of CHGP by virtue of its shareholdings in Chin Hin Group Berhad ("**Chin Hin**") pursuant to Section 8 of the Companies Act 2016 ("**the Act**");

(ii) PP Chin Hin Realty Sdn Bhd ("**PP Chin Hin Realty**") is a major shareholder of CHGP through its wholly-owned subsidiary, Divine Inventions pursuant to Section 8 of the Act;

(iii) Chin Hin is a major shareholder of CHGP and Signature International Berhad ("**SIB**") which in turn, is a major shareholder of Fiamma;

(iv) Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon are both Directors and major shareholders of CHGP;

(v) Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon are both Directors and major shareholders of Fiamma;

(vi) Datuk Seri Chiau Beng Teik, JP is the father of Datuk Wira Chiau Haw Choon and Shelly Chiau Yee Wern;

(vii) Datuk Wira Chiau Haw Choon is the son of Datuk Seri Chiau Beng Teik, JP and brother of Shelly Chiau Yee Wern; and

(viii) Shelly Chiau Yee Wern is a Director of CHGP. She is the daughter of Datuk Seri Chiau Beng Teik, JP and sister of Datuk Wira Chiau Haw Choon.

(b) BKGD on 29 August 2025 entered into a share sale agreement with PP Chin Hin Realty to acquire 9,625,000 ordinary shares in Sunrich Victory Sdn Bhd ("**Target Company**"), representing 55% equity interest in Target Company, for a total cash consideration of Ringgit Malaysia Nine Million and Three Hundred Seventy Four Thousand and Seven Hundred Fifty (RM9,374,750.00) only ("**Acquisition of Target Company**").

The Acquisition of Target Company was completed on 29 August 2025.

The relationship between the Directors or Major Shareholders and the contracting party(ies) were as follow:-

(i) Divine Inventions is a major shareholder of CHGP by virtue of its shareholdings in Chin Hin pursuant to Section 8 of the Act;

(ii) PP Chin Hin Realty is a major shareholder of CHGP through its wholly-owned subsidiary, Divine Inventions pursuant to Section 8 of the Act;

(iii) Chin Hin is a major shareholder of CHGP;

(iv) Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon are both Directors and major shareholders of CHGP, PP Chin Hin Realty and the Target Company;

(v) Datuk Seri Chiau Beng Teik, JP is the father of Datuk Wira Chiau Haw Choon and Shelly Chiau Yee Wern;

(vi) Datuk Wira Chiau Haw Choon is the son of Datuk Seri Chiau Beng Teik, JP and brother of Shelly Chiau Yee Wern;

(vii) Shelly Chiau Yee Wern is a Director of CHGP and the Target Company. She is the daughter of Datuk Seri Chiau Beng Teik, JP and sister of Datuk Wira Chiau Haw Choon; and

(viii) Khor Kai Fu is a Director of CHGP, and the Target Company. He is also a major shareholder of the Target Company.

(c) Boon Koon Capital Sdn Bhd ("**BK Capital**"), a wholly-owned subsidiary of BKGD, on 13 March 2026 entered into a conditional sale and purchase agreement with Signature Cabinet Sdn Bhd, a wholly-owned subsidiary of SIB, for the proposed acquisition of a single-storey detached factory, 3-storey office and double-storey detached factory building on a piece of leasehold industrial land located at Kota Damansara, Petaling Jaya, Selangor and is held under individual title H.S.(D) 241037, PT No. 9926, Pekan Batu Sungai Buloh, Daerah Petaling, Negeri Selangor for a cash consideration of RM66.00 million.

The sale and purchase agreement is pending fulfilment of the condition precedent by 13 September 2026.

The relationship between the Directors or Major Shareholders and the contracting party(ies) were as follow:-

(i) Divine Inventions is a major shareholder of CHGP by virtue of its shareholdings in Chin Hin pursuant to Section 8 of the Act;

(ii) PP Chin Hin Realty is a major shareholder of CHGP through its wholly-owned subsidiary, Divine Inventions pursuant to Section 8 of the Act;

(iii) Chin Hin is a major shareholder of CHGP and SIB;

(iv) Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon are both Directors and major shareholders of CHGP;

(v) Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon are both Directors and major shareholders of SIB;

(vi) Datuk Seri Chiau Beng Teik, JP is the father of Datuk Wira Chiau Haw Choon and Shelly Chiau Yee Wern;

(vii) Datuk Wira Chiau Haw Choon is the son of Datuk Seri Chiau Beng Teik, JP and brother of Shelly Chiau Yee Wern; and

(viii) Shelly Chiau Yee Wern is a Director of CHGP and SIB. She is the daughter of Datuk Seri Chiau Beng Teik, JP and sister of Datuk Wira Chiau Haw Choon.

CONTRACTS RELATING TO LOAN

During the financial year, there were no material contracts relating to loan entered into by the Company and its subsidiaries involving Directors' and major shareholders' interest.

RECURRENT RELATED TRANSACTIONS OF A REVENUE AND TRADING NATURE ("RRPT")

The Company is seeking approval from shareholders for the proposed new shareholders' mandate and proposed renewal of existing shareholders' mandate for the Group to enter into RRPT(s) of a revenue or trading nature pursuant at the forthcoming Annual General meeting to be held on 11 June 2026.

The details of RRPTs of a revenue or trading nature of the Group for the financial year ended 31 December 2025 were as follows:-

Recurrent Related Transactions of a Revenue and Trading Nature ("RRPT")

Related Party	Chin Hin Group Property Berhad ("CHGP") Group - Transacting Party	Nature of Transaction with CHGP Group	Value of Transaction (RM'000)	Nature of relationship between CHGP Group and the Related Party
Chin Hin and its subsidiary companies	CHGP Group	• Rental paid to CHGP Group for motor vehicles rented.	0	• Datuk Seri Chiau Beng Teik, JP is the Non-Independent Non-Executive Chairman of CHGP and SIB. He is also the Executive Chairman of Chin Hin and Ajiya Berhad ("**Ajiya**"). • Datuk Seri Chiau Beng Teik, JP is a Major Shareholder of Chin Hin, CHGP, Ajiya and SIB.
		• Sale of motor vehicles to Chin Hin Group based on prevailing market price.	0	

OTHER DISCLOSURE REQUIREMENTS

OTHER DISCLOSURE REQUIREMENTS

Related Party	Chin Hin Group Property Berhad ("CHGP") Group - Transacting Party	Nature of Transaction with CHGP Group	Value of Transaction (RM'000)	Nature of relationship between CHGP Group and the Related Party
Chin Hin and its subsidiary companies (cont'd)	CHGP Group	• Supply by CHGP Group and/or purchase from Chin Hin Group of materials based on prevailing market price.	0	• Datuk Seri Chiau Beng Teik, JP is the father of Datuk Wira Chiau Haw Choon and Shelly Chiau Yee Wern. • Datuk Wira Chiau Haw Choon is an Executive Director of CHGP. He is also the Managing Director of Chin Hin, SIB and Executive Director of Ajiya. • Datuk Wira Chiau Haw Choon is a Major Shareholder of Chin Hin, CHGP, Ajiya and SIB. • Datuk Wira Chiau Haw Choon is the son of Datuk Seri Chiau Beng Teik, JP and brother of Shelly Chiau Yee Wern. • Shelly Chiau Yee Wern is an Executive Director of Chin Hin, CHGP and SIB. • Shelly Chiau Yee Wern is the daughter of Datuk Seri Chiau Beng Teik, JP and sister of Datuk Wira Chiau Haw Choon. • Chin Hin is a Major Shareholder and holding company of CHGP, Ajiya and SIB. • Divine Inventions is a Major Shareholder of Chin Hin, CHGP, SIB and Ajiya. Divine Inventions is a wholly-owned subsidiary of PP Chin Hin Realty. • PP Chin Hin Realty is a Major Shareholder of Chin Hin, CHGP, SIB and Ajiya. PP Chin Hin Realty is a person connected to Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon. Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon are also the directors of PP Chin Hin Realty.
		• Provision of insurance and other administrative services by Chin Hin Group based on prevailing market price.	48	
		• Provision of construction services to and/or by Chin Hin Group all kinds of construction contracts, project management, management and construction services, and/or project development, including property management services, marketing services and other related management services based on prevailing market price.	422,745	
		• Leasing/renting/letting of office premises to and/or from Chin Hin Group based on market value and is payable on an equal pro-rated monthly basis.	0	
CHL Logistic Sdn Bhd	CHGP Group	• Sales of motor vehicles to CHL Logistic Sdn Bhd based on prevailing market price.	0	• Datuk Seri Chiau Beng Teik, JP is the Non-Independent Non-Executive Chairman and a Major Shareholder of CHGP. He is also the Executive Chairman and a Major Shareholder of Chin Hin. He is the father of Datuk Wira Chiau Haw Choon and Shelly Chiau Yee Wern. • Datuk Wira Chiau Haw Choon is an Executive Director and a Major Shareholder of CHGP. He is also the Group Managing Director and a Major Shareholder of Chin Hin. He is the son of Datuk Seri Chiau Beng Teik, JP and brother of Shelly Chiau Yee Wern. • Chiau Haw Loon, the son of Datuk Seri Chiau Beng Teik, JP and brother of Datuk Wira Chiau Haw Choon and Shelly Chiau Yee Wern, is the director and substantial shareholder of CHL Logistic Sdn Bhd. • Shelly Chiau Yee Wern is an Executive Director of CHGP and Chin Hin. She is the daughter of Datuk Seri Chiau Beng Teik, JP and sister of Datuk Wira Chiau Haw Choon and Chiau Haw Loon. She is also a shareholder of CHL Logistics Sdn Bhd. • Chin Hin is a Major Shareholder and holding company of CHGP. • Divine Inventions is a Major Shareholder of CHGP and Chin Hin. Divine Inventions is a wholly-owned subsidiary of PP Chin Hin Realty. • PP Chin Hin Realty is a Major Shareholder of CHGP and Chin Hin. PP Chin Hin Realty is a person connected to Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon. Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon are also the directors of PP Chin Hin Realty.
		• Supply by CHGP Group and/or purchase from CHL Logistic Sdn Bhd of materials based on prevailing market price.	0	

OTHER DISCLOSURE REQUIREMENTS

OTHER DISCLOSURE REQUIREMENTS

Related Party	Chin Hin Group Property Berhad ("CHGP") Group - Transacting Party	Nature of Transaction with CHGP Group	Value of Transaction (RM'000)	Nature of relationship between CHGP Group and the Related Party
Chin Hin Gypsum Sdn Bhd	CHGP Group	• Leasing/renting of office premises from Chin Hin Gypsum Sdn Bhd based on market value and is payable on an equal pro-rated monthly basis.	0	• Datuk Seri Chiau Beng Teik, JP is the Non-Independent Non-Executive Chairman and a Major Shareholder of CHGP. He is also the Executive Chairman and a Major Shareholder of Chin Hin. He is the father of Datuk Wira Chiau Haw Choon and Shelly Chiau Yee Wern. • Datuk Wira Chiau Haw Choon is an Executive Director and a Major Shareholder of CHGP. He is also the Group Managing Director and a Major Shareholder of Chin Hin. He is the son of Datuk Seri Chiau Beng Teik, JP and brother of Shelly Chiau Yee Wern. • Shelly Chiau Yee Wern is an Executive Director of CHGP and Chin Hin. She is the daughter of Datuk Seri Chiau Beng Teik, JP and sister of Datuk Wira Chiau Haw Choon. • Datuk Seri Chiau Beng Teik, JP a substantial shareholder of Chin Hin Gypsum Sdn Bhd. • Chin Hin is a Major Shareholder of CHGP and holding company of CHGP. • Divine Inventions is a Major Shareholder of CHGP and Chin Hin. Divine Inventions is a wholly-owned subsidiary of PP Chin Hin Realty. • PP Chin Hin Realty is a Major Shareholder of CHGP and Chin Hin. PP Chin Hin Realty is a person connected to Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon. Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon are also the directors of PP Chin Hin Realty.
PP Chin Hin Realty Group and its subsidiary companies	CHGP Group	• Provision of construction services to and/or by PP Chin Hin Realty Group all kinds of construction contracts, project management, management and construction services, and/or project development, including property management services, marketing services and other related management services based on prevailing market price.	0	• Datuk Seri Chiau Beng Teik, JP is the Non-Independent Non-Executive Chairman and a Major Shareholder of CHGP. He is also the Executive Chairman and a Major Shareholder of Chin Hin. He is the father of Datuk Wira Chiau Haw Choon and Shelly Chiau Yee Wern. • Datuk Wira Chiau Haw Choon is an Executive Director and a Major Shareholder of CHGP. He is also the Group Managing Director and a Major Shareholder of Chin Hin. He is the son of Datuk Seri Chiau Beng Teik, JP and brother of Shelly Chiau Yee Wern. • Shelly Chiau Yee Wern is an Executive Director of CHGP and Chin Hin. She is the daughter of Datuk Seri Chiau Beng Teik, JP and sister of Datuk Wira Chiau Haw Choon. • Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon are directors of PP Chin Hin Realty. • Chin Hin is a Major Shareholder of CHGP and holding company of CHGP. • Divine Inventions is a Major Shareholder of CHGP and Chin Hin. Divine Inventions is a wholly-owned subsidiary of PP Chin Hin Realty. • PP Chin Hin Realty is a Major Shareholder of CHGP and Chin Hin. PP Chin Hin Realty is a person connected to Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon.
		• Leasing/renting of office premises to and/or from PP Chin Hin Realty Group based on market value and is payable on an equal pro-rated monthly basis.	1,954	

OTHER DISCLOSURE REQUIREMENTS

OTHER DISCLOSURE REQUIREMENTS

Related Party	Chin Hin Group Property Berhad ("CHGP") Group - Transacting Party	Nature of Transaction with CHGP Group	Value of Transaction (RM'000)	Nature of relationship between CHGP Group and the Related Party
SIB and its subsidiary companies	CHGP Group	• Provision of construction services to and/or by SIB Group all kinds of construction contracts, project management, management and construction services, and/or project development, including property management services, marketing services and other related management services based on prevailing market price.	63	• Datuk Seri Chiau Beng Teik, JP is the Non-Independent Non-Executive Chairman and a Major Shareholder of CHGP and SIB. He is the Executive Chairman and a Major Shareholder of Chin Hin. He is the father of Datuk Wira Chiau Haw Choon and Shelly Chiau Yee Wern. • Datuk Wira Chiau Haw Choon is an Executive Director and a Major Shareholder of CHGP. He is the Group Managing Director and Major Shareholder of Chin Hin. He is also the Managing Director and a Major Shareholder of SIB. He is the son of Datuk Seri Chiau Beng Teik, JP and brother of Shelly Chiau Yee Wern.
		• Supply by CHGP Group and/or purchase from SIB Group of material based on prevailing market price.	0	• Shelly Chiau Yee Wern is an Executive Director of CHGP, Chin Hin and SIB. She is the daughter of Datuk Seri Chiau Beng Teik, JP and sister of Datuk Wira Chiau Haw Choon. • Chin Hin is a Major Shareholder of CHGP and holding company of CHGP. Chin Hin is also the Major Shareholder of SIB. • Divine Inventions is a major shareholder of CHGP, Chin Hin and SIB. Divine Inventions is a wholly-owned subsidiary of PP Chin Hin Realty. • PP Chin Hin Realty is a Major Shareholder of CHGP, Chin Hin and SIB. PP Chin Hin Realty is person connected to Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon. Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon also the directors of PP Chin Hin Realty.

Related Party	Chin Hin Group Property Berhad ("CHGP") Group - Transacting Party	Nature of Transaction with CHGP Group	Value of Transaction (RM'000)	Nature of relationship between CHGP Group and the Related Party
Fiamma and its subsidiary companies	CHGP Group	• Supply of electrical home appliances products to CHGP Group based on prevailing market price.	21	• Datuk Seri Chiau Beng Teik, JP is the Non-Independent Non-Executive Chairman and a Major Shareholder of CHGP, SIB and Fiamma. He is also the Executive Chairman and a Major Shareholder of Chin Hin. He is the father of Datuk Wira Chiau Haw Choon and Shelly Chiau Yee Wern. • Datuk Wira Chiau Haw Choon is an Executive Director and a Major Shareholder of CHGP. He is the Managing Director and a Major Shareholder of Chin Hin and SIB. He is also the Executive Director and a Major Shareholder of Fiamma. He is the son of Datuk Seri Chiau Beng Teik, JP and brother of Shelly Chiau Yee Wern.
		• Provision of property development related contracts/services by CHGP Group based on prevailing market price.	0	
		• Provision of project management services to Fiamma based on prevailing market rate.	516	• Shelly Chiau Yee Wern is an Executive Director of CHGP, Chin Hin and SIB. She is also a Director in certain subsidiaries of Fiamma Group. She is the daughter of Datuk Seri Chiau Beng Teik, JP and sister of Datuk Wira Chiau Haw Choon. • Chin Hin is a Major Shareholder and holding company of CHGP and SIB. Chin Hin is also the Major Shareholder of Fiamma. • Divine Inventions is a Major Shareholder of CHGP, Chin Hin, SIB and Fiamma. Divine Inventions is a wholly-owned subsidiary of PP Chin Hin Realty. • PP Chin Hin Realty is a Major Shareholder of CHGP, Chin Hin, SIB and Fiamma. PP Chin Hin Realty is person connected to Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon. Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon also the directors of PP Chin Hin Realty. • SIB is a Major Shareholder of Fiamma.

STATEMENT OF DIRECTORS' RESPONSIBILITY IN RESPECT OF THE AUDITED FINANCIAL STATEMENTS

The Directors are required by the Companies Act 2016 to prepare financial statements for each financial year which are prepared in accordance with the applicable approved accounting standards so as to give a true and fair view of the state of affairs of the Group and the Company at the end of the financial year and of the results and cash flows of the Group and Company for the financial year.

The Directors are responsible for ensuring that the Company keeps proper accounting records with reasonable accuracy of the financial position of the Company. The Directors are to ensure that the financial statements comply with mandatory provisions of the Companies Act 2016, the Malaysian Financial Reporting Standards and the Main Market Listing Requirement ("**MMLR**") of Bursa Securities. The Directors are also responsible for taking such reasonable steps to safeguard the assets of the Group and to minimise fraud and other irregularities.

The Directors are satisfied that in preparing the financial statements of the Group for the financial year ended 31 December 2025, the Group has used the appropriate accounting policies and applied them consistently and supported by reasonable and prudent judgments and estimates. The Directors also consider that all applicable approved accounting standards have been complied with and further confirm that the financial statements have been prepared on a going concern basis.



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DIRECTORS' REPORT

The Directors of Chin Hin Group Property Berhad have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

Principal Activities

The principal activities of the Company consist of investment holding and the provision of management services. The principal activities of its subsidiary companies are disclosed in Note 8 to the financial statements.

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

Financial Results

	Group RM'000	Company RM'000
Profit for the financial year	67,038	(9,786)
Attributable to:		
Owners of the parent	56,659	(9,907)
Holders of the Perpetual MTN	121	121
Non-controlling interests	10,258	-
	67,038	(9,786)

Reserves and Provisions

There were no material transfers to or from reserves or provisions during the financial year.

Dividends

Subsequent to the financial year end, on 6 March 2026, the Directors declared an interim single tier dividend of 1 sen per ordinary share, with the total amounting to approximately RM13,850,950 in respect of the current financial year.

This was computed based on 1,385,095,048 ordinary shares in issue as at 31 December 2025, and will be paid to shareholders whose names appear in the Record of Depositors at the close of business on 31 March 2026. The financial statements for the current financial year do not reflect this dividend. Upon declaration, the dividend will be accounted for in equity as an appropriation of retained earnings in the financial year ending 31 December 2026.

The Directors do not propose any final dividend for the financial year ended 31 December 2025.

Issue of Shares and Debentures

During the financial year, the Company has increased its share capital by way of:

(a) 661,097,524 new ordinary shares through bonus issue on the basis of one ordinary share for every one existing ordinary share held in the Company.

(b) 64,300,000 new ordinary shares at issue price of RM1.15 per ordinary share for a total cash consideration of RM73,945,000 through private placement.

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

There was no issuance of debentures during the financial year.

Treasury Shares

During the financial year, 700,000 units of treasury shares were issued by the Company pursuant to a bonus issue.

As at 31 December 2025, the total number of treasury shares held was 1,400,000 ordinary shares, with a total cost of RM255,208. Further details are disclosed in Note 24 to the financial statements.

Share Options

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

Directors

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

Datuk Seri Chiau Beng Teik, JP*
Datuk Wira Chiau Haw Choon*
Shelly Chiau Yee Wern*
Khor Kai Fu
Kwan Sook Peng
Datuk Cheng Lai Hock
Datuk Hj. Mohd Yusri Bin Md Yusof
Zurinah Binti Hasan (Appointed on 1.2.2026)

DIRECTORS' REPORT (CONT'D)

DIRECTORS' REPORT (CONT'D)

Directors (Cont'd)

The Directors who held office in the subsidiary companies (excluding Directors who are also Directors of the Company) during the financial year and during the period from the end of the financial year to the date of this report are:

Chang Tze Yoong	
Yap Chong Koon	(Appointed on 1.1.2026)
Roger Lim Swee Kiat	
David Ng Chee Hwa	
Louis Tan Jin Jin	(Alternate Director to David Ng Chee Hwa)
Datuk Arif Shah Bin Osmar Shah	(Resigned on 8.8.2025)
Kan Keat Peng	

* *Directors of the Company and of its subsidiary companies*

The information required to be disclosed pursuant to Section 253 of the Companies Act 2016 is deemed incorporated herein by such reference to the financial statements of the respective subsidiary companies and made a part hereof.

Directors' Interests in Shares

The interests and deemed interests in the shares and warrant of the Company and of its related corporations (other than wholly-owned subsidiary companies) of those who were Directors at financial year end (including their spouses or children) according to the Register of Directors' Shareholdings are as follows:

	Number of ordinary shares			
	At 1.1.2025	Addition	Disposal	At 31.12.2025
Interests in the Company				
Direct interests:				
Datuk Cheng Lai Hock	415,600	415,600	-	831,200
Khor Kai Fu	50,000	2,050,000	-	2,100,000
Indirect interests:				
Datuk Seri Chiau Beng Teik, JP[1]	427,299,635	411,509,635	15,790,000	823,019,270
Datuk Wira Chiau Haw Choon[1]	427,299,635	411,509,635	15,790,000	823,019,270

Note
1 Deemed interest through Chin Hin Group Berhad and PP Chin Hin Realty Sdn. Bhd., which is the holding company of Divine Inventions Sdn. Bhd. by virtue of his shareholdings of not less than 20% in Chin Hin Group Berhad pursuant to Section 8 of the Act.

By virtue of their interests in the shares of the Company, Datuk Seri Chiau Beng Teik, JP and Chiau Haw Choon are also deemed interested in the shares of all the subsidiary companies during the financial year to the extent that the Company has an interest under Section 8 of the Companies Act 2016.

None of the other Directors in office at the end of the financial year held shares or had beneficial interest in the shares of the Company or its related corporation during or at the beginning and end of the financial year.

Directors' Benefits

Since the end of the previous financial year, no Director of the Company has received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of remuneration received or due and receivable by 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, other than Director who has significant financial interest in companies which traded with certain companies in the Group in the ordinary course of business and legal fee paid to a firm in which a Director is a member.

The details of the Directors' remuneration for the financial year ended 31 December 2025 are set out below:

	Group RM'000	Company RM'000
Executive Directors		
Salaries, wages, allowances and bonus	446	184
Fee	204	204
Defined contribution plans	51	22
Social security contribution	2	1
	703	411

Neither during nor at the end of the financial year, was the Group or the Company a party to any arrangement whose object was 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 and Insurance Costs

During the financial year, the total amount of indemnity coverage of RM10,000,000 and insurance premium paid of RM22,000 for the Directors and certain officers of the Group and of the Company.

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

DIRECTORS' REPORT (CONT'D)

DIRECTORS' REPORT (CONT'D)

Other Statutory Information

(a) Before the financial statements of the Group and of the Company were prepared, the Directors took reasonable steps:

(i) to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and satisfied themselves that adequate allowance had been made for doubtful debts and there were no bad debts to be written off; and

(ii) to ensure that any current assets which were unlikely to be realised in the ordinary course of business including the value of current assets as shown in the accounting records of the Group and of the Company have been written down to an amount which the current assets might be expected so to realise.

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

(i) which would render it necessary to write off any bad debts or the amount of the allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or

(ii) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; or

(iii) 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; or

(iv) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

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

(i) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or

(ii) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

(d) In the opinion of the Directors:

(i) no contingent liability or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Group and of the Company to meet their obligations when they fall due;

(ii) the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and

(iii) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature 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.

Immediate Holding Company

The Directors regard Chin Hin Group Berhad ("CHGB"), a public limited liability company, incorporated and domiciled in Malaysia, and is listed on the Main Market of Bursa Malaysia Securities Berhad, as immediate holding company.

Intermediate Holding Company

The Directors regard Divine Inventions Sdn. Bhd., a private limited liability company, incorporated and domiciled in Malaysia as intermediate holding company.

Ultimate Holding Company

The Directors regard PP Chin Hin Realty Sdn. Bhd., a private limited liability company, incorporated and domiciled in Malaysia as ultimate holding company.

Subsidiary companies

The details of the subsidiary companies are disclosed in Note 8 to the financial statements.

Significant Events

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

Subsequent Events

The details of the subsequent events are disclosed in Note 45 to the financial statements.

Auditors' Remuneration

The auditors' remuneration of the Group and the Company for the financial year ended 31 December 2025 are as follows:

	Group RM'000	Company RM'000
Auditors' remuneration		
- statutory audit	367	50
- other services	44	16
	411	66

Auditors

The auditors, UHY Malaysia PLT, have expressed their willingness to continue in office.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors dated 17 April 2026.

DATUK SERI CHIAU BENG TEIK, JP

DATUK WIRA CHIAU HAW CHOON

STATEMENT BY DIRECTORS

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

The Directors of the Chin Hin Group Property Berhad, state that, in their opinion, the accompanying financial statements are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025 and of the financial performance and cash flows of the Group and of the Company for the financial year ended on that date.

Signed in accordance with a resolution of the Directors,

DATUK SERI CHIAU BENG TEIK, JP

DATUK WIRA CHIAU HAW CHOON

17 April 2026

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

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

I, Yap Chong Koon (MIA Membership No: 10935), being the officer primarily responsible for the financial management of Chin Hin Group Property Berhad, do solemnly and sincerely declare that to the best of my knowledge and belief, the accompanying financial statements are, in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act 1960.

YAP CHONG KOON

Subscribed and solemnly declared by the abovenamed Yap Chong Koon at Kuala Lumpur in the Federal Territory, this 17 April 2026.

Before me,

No. W790
ZAINUL ABIDIN BIN AHMAD
COMMISSIONER FOR OATHS

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CHIN HIN GROUP PROPERTY BERHAD

Registration No.: 200101017677 (553434-U)
(Incorporated in Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Chin Hin Group Property Berhad, which comprise the statements of financial position as at 31 December 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including a summary of material accounting policy information, as set out on pages 126 to 234.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CHIN HIN GROUP PROPERTY BERHAD (CONT'D)

Registration No.: 200101017677 (553434-U)
(Incorporated in Malaysia)

Key Audit Matters

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

Key audit matters	How we addressed the key audit matters
1. Revenue and cost recognition for property development activities The Group is involved in property development activities which span more than one accounting period. The revenue from property development activities is recognised over the period of the contract by reference to the progress towards complete satisfaction of the performance obligation. The progress towards complete satisfaction of the performance obligation is measured based on the Group's efforts or inputs to the satisfaction of the performance obligation by reference to the costs incurred to date as a percentage of the estimated total costs of the project. We identified revenue and property development costs as key audit matter as significant management judgement and estimates are involved in estimating the total construction and property development costs. We obtained sufficient understanding of the relevant controls put in place by the Group in respect of revenue recognition for property development activities and performed procedures to evaluate design and implementation of such controls.	We obtained sufficient understanding of the relevant controls put in place by the Group in respect of revenue recognition for property development activities and performed procedures to evaluate design and implementation of such controls. We evaluated whether the accounting policies adopted by the management is consistent with the requirements of MFRS 15 *Revenue from Contracts with Customers.* We performed a range of audit procedures which included reviewing contract documentation, variation orders and enquiring of key personnel regarding status of on-going contracts, adjustments for job costing and potential impairment losses. In relation to property development revenue or costs, we, amongst others and where applicable: - We agreed to the original signed contracts, letter of awards and approved variation orders; - We evaluated the project progress and recovery of cost to supporting evidences including but not limited to verification of third-party surveyors' certificates, progress report and interviews with project team; and - We reviewed management's workings on the computation of percentage of completion.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CHIN HIN GROUP PROPERTY BERHAD (CONT'D)

Registration No.: 200101017677 (553434-U)
(Incorporated in Malaysia)

Key audit matters	How we addressed the key audit matters
1. Revenue and cost recognition for property development activities (Cont'd) Key management judgements include: (a) Estimating the budgeted costs to complete the project; (b) The future profitability of the project; and (c) The percentage of completion at the end of the reporting period. Changes in these judgements could lead to a material change in the value of revenue recognised.	In assessing management's assumptions in estimating the costs to completion for contracts, we verified the budgeted cost to contractors' contracts. We verified the property development costs incurred to date to contractors' progress claims and recalculating the percentage of completion at the reporting date. We performed search for unrecorded liabilities and assessed the accrual incurred of which invoice has yet to be received as at the financial year end by reviewing the estimation amount accrued. We challenged the reasonableness of management's assumptions and estimations on the budgeted total cost of development projects and performed retrospective review to establish the reliability of management-prepared total budgeted costs. We verified the gross development value by reviewing the signed sales and purchase agreement entered into between the purchasers and the Group. We performed site visits for individually significant projects to arrive at an overall assessment as to whether information provided by management is reasonable. We have considered the adequacy of the Group's disclosures regarding these revenue stream and whether they are in accordance with MFRS 15 *Revenue from Contracts with Customers.*

We have determined that there is no key audit matter in the audit of the separate financial statements of the Company to be communicated in our Auditors' Report.

Information Other than the Financial Statements and Auditors' Report Thereon

The Directors of the Company are responsible for the other information. The other information comprises the Directors' Report and Statement on Risk Management and Internal Controls 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CHIN HIN GROUP PROPERTY BERHAD (CONT'D)

Registration No.: 200101017677 (553434-U)
(Incorporated in Malaysia)

Responsibilities of the Directors for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CHIN HIN GROUP PROPERTY BERHAD (CONT'D)

Registration No.: 200101017677 (553434-U)
(Incorporated in Malaysia)

Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

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

- 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 to for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for the purpose of the group audit. We remain solely responsible for our audit opinion.

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

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

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

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiary company of which we have not acted as auditors is disclosed in Note 8 to the financial statements.

Other Matters

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

UHY Malaysia PLT
202406000040 (LLP 0041391-LCA) & AF 1411
Chartered Accountants

CHANG CARZEN
Approved Number: 03901/09/2027 J
Chartered Accountant

KUALA LUMPUR

17 April 2026

STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Note	Group 2025 RM'000	Group 2024 RM'000	Company 2025 RM'000	Company 2024 RM'000
ASSETS					
Non-Current Assets					
Property, plant and equipment	4	**46,760**	48,425	**1**	2
Right-of-use assets	5	**8,572**	4,442	**-**	-
Investment properties	6	**-**	28,800	**-**	28,800
Goodwill on consolidation	7	**8,002**	519	**-**	-
Investments in subsidiary companies	8	**-**	-	**65,703**	65,703
Investments in a joint venture company	9	**-**	35,000	**-**	-
Inventories	10	**64,306**	2,409	**-**	-
Deferred tax assets	11	**4,455**	4,125	**-**	-
		132,095	123,720	**65,704**	94,505
Current Assets					
Inventories	10	**688,124**	592,045	**-**	-
Contract assets	12	**195,921**	136,815	**-**	-
Contract cost	13	**102,822**	35,398	**-**	-
Trade receivables	14	**176,371**	55,305	**-**	-
Other receivables	15	**61,131**	57,145	**1,122**	82
Other investments	16	**59,892**	54,948	**59,892**	54,948
Amount due from ultimate holding company	17	**220**	-	**-**	-
Amount due from immediate holding company	18	**2,891**	-	**2,891**	-
Amount due from subsidiary companies	19	**-**	-	**301,467**	282,114
Amount due from related companies	20	**17,262**	38,330	**13,984**	35,234
Tax recoverable		**8,073**	4,876	**-**	-
Fixed deposits with licensed banks	21	**5,534**	3,534	**-**	-
Cash and bank balances	22	**68,310**	25,641	**2,051**	1,602
		1,386,551	1,004,037	**381,407**	373,980
Asset held for sale	23	**19,300**	-	**19,300**	-
		1,405,851	1,004,037	**400,707**	373,980
Total Assets		**1,537,946**	1,127,757	**466,411**	468,485

STATEMENTS OF FINANCIAL POSITION
As At 31 DECEMBER 2025 (CONT'D)

	Note	Group 2025 RM'000	Group 2024 RM'000	Company 2025 RM'000	Company 2024 RM'000
EQUITY					
Share capital	24	**343,369**	269,424	**343,369**	269,424
Treasury shares	24	**(255)**	(255)	**(255)**	(255)
Reserves	25	**20,408**	20,637	**-**	-
Retained earnings		**179,366**	122,478	**72,518**	82,425
Equity attributable to owners of the parent		**542,888**	412,284	**415,632**	351,594
Perpetual Medium Term Note	26	**2,046**	-	**2,046**	-
Non-controlling interests		**26,420**	(2,845)	**-**	-
Total equity		**571,354**	409,439	**417,678**	351,594
LIABILITIES					
Non-Current Liabilities					
Contract liabilities	12	**88**	105	**-**	-
Trade payables	27	**3,829**	-	**-**	-
Amount due to related companies	20	**3,391**	-	**-**	-
Bank borrowings	28	**191,277**	270,820	**-**	-
Lease liabilities	29	**4,986**	2,362	**-**	-
Deferred tax liabilities	11	**26,032**	7,333	**1,281**	2,737
		229,603	280,620	**1,281**	2,737
Current Liabilities					
Contract liabilities	12	**96,978**	31,383	**-**	-
Trade payables	27	**65,344**	12,104	**-**	-
Other payables	30	**254,943**	192,876	**19,864**	70,695
Amount due to immediate holding company	18	**1,138**	4,069	**-**	1,714
Amount due to subsidiary companies	19	**-**	-	**2,607**	2,977
Amount due to related companies	20	**144,057**	69,061	**-**	129
Bank borrowings	28	**165,782**	125,331	**24,945**	38,127
Lease liabilities	29	**3,676**	2,280	**-**	-
Tax payable		**5,071**	594	**36**	512
		736,989	437,698	**47,452**	114,154
Total Liabilities		**966,592**	718,318	**48,733**	116,891
Total Equity And Liabilities		**1,537,946**	1,127,757	**466,411**	468,485

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

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Group 2025 RM'000	Group 2024 RM'000	Company 2025 RM'000	Company 2024 RM'000
Revenue	31	**976,748**	713,814	**766**	1,008
Cost of sales		**(776,988)**	(632,617)	**-**	-
Gross profit		**199,760**	81,197	**766**	1,008
Other income		**25,807**	37,325	**-**	73,872
Administrative expenses		**(75,420)**	(59,726)	**(14,924)**	(5,303)
Selling and distribution expenses		**(20,865)**	(11,598)	**(72)**	-
Net loss on impairment of financial instruments	33	**(276)**	(683)	**-**	-
Profit/(Loss) from operations		**129,006**	46,515	**(14,230)**	69,577
Finance income		**1,223**	852	**8,046**	6,742
Finance costs	32	**(32,127)**	(17,802)	**(2,118)**	(3,544)
Share of results of an associate company		**-**	1,092	**-**	-
Share of results of joint venture companies		**-**	1,990	**-**	-
Profit/(Loss) before taxation	33	**98,102**	32,647	**(8,302)**	72,775
Taxation	34	**(31,064)**	(6,816)	**(1,484)**	(1,420)
Profit/(Loss) for the financial year, representing total comprehensive income/(loss) for the financial year		**67,038**	25,831	**(9,786)**	71,355

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

	Note	Group 2025 RM'000	Group 2024 RM'000	Company 2025 RM'000	Company 2024 RM'000
Profit/(Loss) for the financial year, representing total comprehensive income/(loss) for the financial year attributable to:					
Owners of the parent		**56,659**	26,055	**(9,907)**	71,355
Holders of the Perpetual MTN	26	**121**	-	**121**	-
Non-controlling interests		**10,258**	(224)	**-**	-
		67,038	25,831	**(9,786)**	71,355
Earnings per share:					
Basic (sen)	35	**5.17**	3.67		

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

STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Attributable to Owners of the Parent						Perpetual Medium Term Note ("Perpetual MTN") RM'000	Non-Controlling Interests ("NCI") RM'000	Total Equity RM'000
		Non-Distributable				Distributable				
		Share Capital RM'000	Treasury Shares RM'000	Capital Reserve RM'000	Revaluation Reserve RM'000	Retained Earnings RM'000	Total RM'000			
Group										
At 1 January 2025		**269,424**	**(255)**	**(28)**	**20,665**	**122,478**	**412,284**	**-**	**(2,845)**	**409,439**
Profit for the financial year		**-**	**-**	**-**	**-**	**56,659**	**56,659**	**121**	**10,258**	**67,038**
Realisation of revaluation surplus	25(b)	**-**	**-**	**-**	**(229)**	**229**	**-**	**-**	**-**	**-**
Total comprehensive income for the financial year		**-**	**-**	**-**	**(229)**	**56,888**	**56,659**	**121**	**10,258**	**67,038**
Transactions with owners:										
Private placement	24	**73,945**	**-**	**-**	**-**	**-**	**73,945**	**-**	**-**	**73,945**
Issuance of Perpetual MTN	26	**-**	**-**	**-**	**-**	**-**	**-**	**2,000**	**-**	**2,000**
Distribution to holders of Perpetual MTN	26	**-**	**-**	**-**	**-**	**-**	**-**	**(75)**	**-**	**(75)**
Acquisition of subsidiary companies	8(d)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**18,707**	**18,707**
Capital contribution by NCI in subsidiary companies	8(e)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**300**	**300**
Total transactions with owners		**73,945**	**-**	**-**	**-**	**-**	**73,945**	**1,925**	**19,007**	**94,877**
At 31 December 2025		**343,369**	**(255)**	**(28)**	**20,436**	**179,366**	**542,888**	**2,046**	**26,420**	**571,354**

STATEMENTS OF CHANGES IN EQUITY (CONT'D)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Attributable to Owners of the Parent						Non-Controlling Interests ("NCI") RM'000	Total Equity RM'000
		Non-Distributable				Distributable			
		Share Capital RM'000	Treasury Shares RM'000	Capital Reserve RM'000	Revaluation Reserve RM'000	Retained Earnings RM'000	Total RM'000		
Group									
At 1 January 2024		228,204	(255)	(28)	21,212	95,876	345,009	12,239	357,248
Profit/(Loss) for the financial year		-	-	-	-	26,055	26,055	(224)	25,831
Realisation of revaluation surplus	25(b)	-	-	-	(229)	229	-	-	-
Total comprehensive income/(loss) for the financial year		-	-	-	(229)	26,284	26,055	(224)	25,831
Transactions with owners:									
Private placement	24	41,220	-	-	-	-	41,220	-	41,220
Capital contribution by NCI in subsidiary companies	8(e)	-	-	-	-	-	-	600	600
Disposal of subsidiary companies	8(c)	-	-	-	(318)	318	-	(15,460)	(15,460)
Total transactions with owners		41,220	-	-	(318)	318	41,220	(14,860)	26,360
At 31 December 2024		269,424	(255)	(28)	20,665	122,478	412,284	(2,845)	409,439

STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

Company	Note	Non-Distributable: Share Capital RM'000	Non-Distributable: Treasury Shares RM'000	Distributable: Retained Earnings RM'000	Total RM'000	Perpetual MTN RM'000	Total Equity RM'000
At 1 January 2025		**269,424**	**(255)**	**82,425**	**351,594**	**-**	**351,594**
Profit for the financial year, representing total comprehensive income for the financial year		**-**	**-**	**(9,907)**	**(9,907)**	**121**	**(9,786)**
Transactions with owners:							
Private placements	24	**73,945**	**-**	**-**	**73,945**	**-**	**73,945**
Issuance of Perpetual MTN	26	**-**	**-**	**-**	**-**	**2,000**	**2,000**
Distribution to holders of Perpetual MTN	26	**-**	**-**	**-**	**-**	**(75)**	**(75)**
Total transactions with owners		**73,945**	**-**	**-**	**73,945**	**1,925**	**75,870**
At 31 December 2025		**343,369**	**(255)**	**72,518**	**415,632**	**2,046**	**417,678**

Company	Note	Non-Distributable: Share Capital RM'000	Non-Distributable: Treasury Shares RM'000	Distributable: Retained Earnings RM'000	Total Equity RM'000
At 1 January 2024		228,205	(255)	11,070	239,020
Profit for the financial year, representing total comprehensive income for the financial year		-	-	71,355	71,355
Transactions with owners:					
Private placements	24	41,219	-	-	41,219
At 31 December 2024		269,424	(255)	82,425	351,594

The accompanying notes from an integral part of the financial statements.

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Group 2025 RM'000	Group 2024 RM'000	Company 2025 RM'000	Company 2024 RM'000
Cash Flows from Operating Activities					
Profit/(Loss) before taxation		**98,102**	32,647	**(8,302)**	72,775
Adjustments for:					
Depreciation of:					
- property, plant and equipment		**1,903**	4,445	**1**	1
- right-of-use assets		**3,764**	4,391	**-**	-
Dividend income		**(65)**	(1,236)	**(65)**	(313)
Fair value loss on:					
- investment property		**9,500**	-	**9,500**	-
- other investment		**2,109**	154	**2,109**	154
Loss/(Gain) on disposal of:					
- property, plant and equipment		**-**	(168)	**-**	-
- right-of-use assets		**-**	(1,206)	**-**	-
- investment in subsidiary companies		**-**	(15,354)	**-**	(55,350)
- other investment		**358**	(18,516)	**358**	(18,516)
Forfeited deposits		**(1,532)**	-	**-**	-
Gain on lease modification		**(44)**	-	**-**	-
Gain on termination of lease contracts		**(21)**	(7)	**-**	-
Gain on bargain purchase		**(14,348)**	-	**-**	-
Impairment loss on trade receivables		**653**	1,399	**-**	-
Interest expense		**32,127**	17,802	**2,118**	3,544
Interest income		**(1,252)**	(852)	**(7,257)**	(6,742)
Inventories written down		**3,363**	338	**-**	-
Inventories written off		**22**	12	**-**	-
Balance carried forward		**134,639**	23,849	**(1,538)**	(4,447)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

	Note	Group 2025 RM'000	Group 2024 RM'000	Company 2025 RM'000	Company 2024 RM'000
Cash Flows from Operating Activities (Cont'd)					
Balance brought forward		**134,639**	23,849	**(1,538)**	(4,447)
Property, plant and equipment written off		**838**	-	**-**	-
Reversal of impairment loss on:					
- trade receivables		**(377)**	(661)	**-**	-
- other receivables		**-**	(55)	**-**	-
Share of results of:					
- associate company		**-**	(1,092)	**-**	-
- joint venture companies		**-**	(1,990)	**-**	-
Unrealised (gain)/loss on foreign exchange		**(385)**	(227)	**-**	1
Operating profit/(loss) before working capital changes		**134,715**	19,824	**(1,538)**	(4,446)
Changes in working capital:					
Inventories		**48,654**	(95,130)	**-**	-
Receivables		**(85,532)**	(67,794)	**(1,040)**	775
Payables		**(53,356)**	15,506	**7,653**	(436)
Contract assets/(liabilities)		**53,951**	(91,471)	**-**	-
Contract costs		**8,424**	(18,353)	**-**	-
		(27,859)	(257,242)	**6,613**	339
Cash from/(used in) operations		**106,856**	(237,418)	**5,075**	(4,107)
Interest received		**362**	852	**29**	1,001
Interest paid		**(22,614)**	(16,508)	**(1,727)**	(2,179)
Tax paid		**(20,633)**	(17,162)	**(3,416)**	(742)
Tax refunded		**484**	496	**-**	150
		(42,401)	(32,322)	**(5,114)**	(1,770)
Net cash from/(used in) operating activities		**64,455**	(269,740)	**(39)**	(5,877)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

	Note	Group 2025 RM'000	Group 2024 RM'000	Company 2025 RM'000	Company 2024 RM'000
Cash Flows from Investing Activities					
Dividend received		**65**	1,236	**65**	313
Net changes in amount due from:					
- ultimate holding company		**(220)**	-	**-**	-
- related companies		**-**	(99,598)	**21,250**	(35,234)
Net disposal of subsidiary companies, (net of cash and cash equivalents)	8(c)	**-**	84,132	**-**	-
Acquisition of subsidiary companies, net of cash acquired	8(d)	**(7,638)**	-	**-**	-
Redemption of RPS in joint venture		**35,000**	-	**-**	-
Incorporation of subsidiary companies	8(a)	**300**	-	**-**	-
Capital contribution by non-controllling interest	8(e)	**-**	600	**-**	-
Distribution of profit from joint venture company		**-**	23,320	**-**	-
Purchase of:					
- property, plant and equipment	4(c)	**(1,076)**	(6,773)	**-**	-
- right-of-use assets	5(b)	**(60)**	(2,206)	**-**	-
- other investments	16	**(52,737)**	(43,402)	**(52,737)**	(43,402)
Proceeds from disposals of:					
- property, plant and equipment		**-**	168	**-**	-
- right-of-use assets		**-**	3,000	**-**	-
- other investments		**45,326**	60,753	**45,326**	60,753
- investment in subsidiary companies		**-**	-	**-**	110,000
Net cash from investing activities		**18,960**	21,230	**13,904**	92,430

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

	Note	Group 2025 RM'000	Group 2024 RM'000	Company 2025 RM'000	Company 2024 RM'000
Cash Flows from Financing Activities					
Net changes in amount due to:					
- immediate holding company		**(6,155)**	(36,681)	**(4,938)**	(39,030)
- subsidiary companies		**-**	-	**(12,553)**	(149,372)
- related companies		**12,409**	129,376	**(129)**	129
- a Director		**(62,867)**	28,391	**(58,484)**	61,348
Net changes in fixed deposits pledged in fixed deposits pledged		**(2,000)**	4,835	**-**	-
Payment of lease liabilities		**(3,749)**	(4,921)	**-**	-
Net changes in bankers' acceptance		**-**	(5,668)	**-**	-
Net changes in revolving credit		**19,999**	(5,348)	**-**	-
Drawdown of term loans		**330,513**	156,343	**-**	-
Repayment of term loans		**(404,831)**	(85,854)	**(12,862)**	(3,288)
Net changes in invoice financing		**-**	30,930	**-**	-
Net changes in bill discounting		**-**	(4,081)	**-**	-
Net changes in margin facilities		**(320)**	1,682	**(320)**	1,682
Proceeds from issuance of share capital		**73,945**	41,219	**73,945**	41,220
Proceeds from issuance of perpetual MTN		**2,000**	-	**2,000**	-
Distributions to holders of perpetual MTN		**(75)**	-	**(75)**	-
Net cash (used in)/from financing activities		**(41,131)**	250,223	**(13,416)**	(87,311)
Net changes in cash and cash equivalents		**42,284**	1,713	**449**	(758)
Cash and cash equivalents at the beginning of the financial year		**25,641**	23,701	**1,602**	2,361
Effect of exchange translation difference on cash and cash equivalents		**385**	227	**-**	(1)
Cash and cash equivalents at the end of the financial year		**68,310**	25,641	**2,051**	1,602

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

	Note	Group 2025 RM'000	Group 2024 RM'000	Company 2025 RM'000	Company 2024 RM'000
Cash and cash equivalents at the end of the financial year comprises:					
Cash and bank balances	22	**38,712**	21,259	**2,051**	1,602
Cash held under Housing Development Accounts	22	**29,598**	4,382	**-**	-
Fixed deposits with licensed banks	21	**5,534**	3,534	**-**	-
		73,844	29,175	**2,051**	1,602
Less: Fixed deposits pledged for credit facilities	21	**(5,534)**	(3,534)	**-**	-
		68,310	25,641	**2,051**	1,602
Cash outflows for leases for a lessee					
Included in net cash from operating activities:					
Interest paid relating to lease liabilities		**(464)**	(342)	**-**	-
Lease expenses relating to short-term lease:					
- property, plant and equipment		**(1,662)**	(11,976)	**-**	-
- motor vehicle		**(97)**	(551)	**-**	-
- building		**(666)**	(4,467)	**-**	-
Lease expenses relating to low-value asset:					
- photocopy machine		**(50)**	(208)	**-**	-
- water purifier		**(6)**	(4)	**-**	-
- portable toilets		**(10)**	(18)	**-**	-
- rubbish bin		**(18)**	(59)	**-**	-
Included in net cash from financing activities:					
Payment of lease liabilities		**(3,749)**	(4,921)	**-**	-
Total cash outflows for leases		**(6,722)**	(22,546)	**-**	-

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

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

1. Corporate Information

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

The registered office of the Company is located at Suite 16.06, MWE Plaza, No.8, Lebuh Farquhar, 10020 Georgetown, Pulau Pinang.

The principal place of business of the Company is located at Menara Chin Hin, Level 26, 8th & Stellar, No. 1, Jalan Naga Emas, Sri Petaling, 57000 Kuala Lumpur, Wilayah Persekutuan.

The principal activities of the Company consist of investment holding and the provision of management services. The principal activities of its subsidiary companies are disclosed in Note 8 to the financial statements.

The immediate holding company is Chin Hin Group Berhad, a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad.

The intermediate holding company is Divine Inventions Sdn. Bhd, a private limited liability company, incorporated and domiciled in Malaysia.

The ultimate holding company is PP Chin Hin Realty Sdn. Bhd, a private limited liability company, incorporated and domiciled in Malaysia.

2. Basis of Preparation

(a) Statement of compliance

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

The financial statement of the Group and of the Company have been prepared under the historical cost convention, unless otherwise indicated in the material accounting policies below.

Adoption of amended standards

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

Amendments to MFRS 121	Lack of Exchangeability

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

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

2. Basis of Preparation (Cont'd)

(a) Statement of compliance (Cont'd)

Standards issued but not yet effective

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

		Effective dates for financial periods beginning on or after
Amendments to MFRS 7 and MFRS 9	Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 7 and MFRS 9	Contracts Referencing Nature-dependent Electricity	1 January 2026
Amendments to MFRSs	Annual improvements to MFRS Accounting Standards - Volume 11	1 January 2026
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiary companies without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 121	Translation to a Hyperinflationary Presentation Currency	1 January 2027
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

The Group and the Company intend to adopt the above new and amendments to standards, if applicable when they become effective.

The initial application of the above-mentioned new and amendments to standards are not expected to have any significant impacts on the financial statements of the Group and of the Company except as disclosed below:

MFRS 18 *Presentation and Disclosure in Financial Statements*

MFRS 18 will replace MFRS 101 *Presentation of Financial Statements*. It preserves the majority requirements of MFRS 101 while introducing additional requirements. In addition, narrow-scope amendments have been made to MFRS 107 *Statement of Cash Flows* and some requirements of MFRS 101 have been moved to MFRS 108 *Basis of Preparation of Financial Statements*.

MFRS 18 additional requirements are as follows:

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

MFRS 18 introduces newly defined "operating profit or loss" and "profit or loss before financing and income tax" subtotal which are to be presented in the statement of profit or loss, while the net profit or loss remains unchanged. Statement of profit or loss to be presented in five categories: operating, investing, financing, income taxes and discontinued operations.

2. Basis of Preparation (Cont'd)

(a) Statement of compliance (Cont'd)

Standards issued but not yet effective (Cont'd)

The initial application of the above-mentioned new standards and amendments to standards are not expected to have any significant impacts on the financial statements of the Group and of the Company except as disclosed below: (Cont'd)

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

MFRS 18 will replace MFRS 101 *Presentation of Financial Statements*. It preserves the majority requirements of MFRS 101 while introducing additional requirements. In addition, narrow-scope amendments have been made to MFRS 107 *Statement of Cash Flows* and some requirements of MFRS 101 have been moved to MFRS 108 *Basis of Preparation of Financial Statements*. (Cont'd)

MFRS 18 additional requirements are as follows: (Cont'd)

(ii) Statement of Cash Flows

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

(iii) New disclosures of expenses by nature

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

(iv) Management-defined Performance Measures (MPMs)

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

(v) Enhanced Guidance on Aggregation and Disaggregation

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

The potential impact of the new standard on the financial statements of the Group and of the Company have yet to be assessed.

(b) Functional and presentation currency

These financial statements are presented in Ringgit Malaysia ("RM"), which is the Group's and the Company's functional currency. All financial information is presented in RM and has been rounded to the nearest RM except when otherwise stated.

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

2. Basis of Preparation (Cont'd)

(c) Significant accounting judgements, estimates and assumption (Cont'd)

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

Judgements

The following are the judgements made by management in the process of applying the Group's and the Company's accounting policies that have the most significant effect on the amounts recognised in the financial statements:

Classification between investment properties and property, plant and equipment

The Group has developed certain criteria based on MFRS 140 *Investment Property* in making judgement whether a property qualifies as an investment property. Investment property is a property held to earn rentals or for capital appreciation or both.

Some properties comprise a portion that is held to earn rentals or for capital appreciation and another portion that is held for use in the production or supply of goods or services or for administrative purposes.

If these portions could be sold separately (or leased out separately under a finance lease), the Group would account for the portions separately. If the portions could not be sold separately, the property is an investment property only if an insignificant portion is held for use in the production or supply of goods or services or for administrative purposes.

Judgement is made on an individual property basis to determine whether ancillary services are significant that a property does not qualify as investment property.

Satisfaction of performance obligations in relation to contracts with customers

The Group is required to assess each of its contracts with customers to determine whether performance obligations are satisfied over time or at a point in time in order to determine the appropriate method for recognising revenue. This assessment was made based on the terms and conditions of the contracts, and the provisions of relevant laws and regulations.

The Group reccognises revenue over time in the following circumstances:

(i) the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;

(ii) the Group does not create an asset with an alternative use to the Group and has an enforceable right to payment for performance completed to date; and

(iii) the Group's performance create or enhance an asset that the customer controls as the asset is created or enhanced.

2. Basis of Preparation (Cont'd)

(c) Significant accounting judgements, estimates and assumption (Cont'd)

Judgements (Cont'd)

Satisfaction of performance obligations in relation to contracts with customers (Cont'd)

Where the above criteria are not met, revenue is recognised at a point in time. Where revenue is recognised at a point in time, the Group assesses each contract with customers to determine when the performance obligation of the Group under the contract is satisfied.

Determining the lease term of contracts with renewal and termination options – Group as lessee

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Group has several lease contracts that include extension and termination options. The Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

The Group included the renewal period as part of the lease term for leases of assets with shorter non-cancellable period. The Group typically exercises its option to renew for these leases because there will be a significant negative effect on production if a replacement asset is not readily available. The renewal periods for leases of assets with longer non-cancellable periods are not included as part of the lease term as these are not reasonably certain to be exercised. Furthermore, the periods covered by termination options are included as part of the lease term only when they are reasonably certain not to be exercised.

Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period are set out below:

Depreciation and useful lives of property, plant and equipment and right-of-use ("ROU") assets

The Group and the Company review the residual values, useful lives and depreciation methods at the end of each reporting period. Judgements are applied in the selection of the depreciation method, the useful lives and the residual values. The actual consumption of the economic benefits of the property, plant and equipment and ROU assets may differ from the estimates applied and therefore, future depreciation charges could be revised. The carrying amounts of the Group's and of the Company's property, plant and equipment and ROU assets are disclosed in Notes 4 and 5 to the financial statements respectively.

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

2. Basis of Preparation (Cont'd)

(c) Significant accounting judgements, estimates and assumption (Cont'd)

Key sources of estimation uncertainty (Cont'd)

Revaluation of property, plant and equipment

The Group engaged independent valuation specialist to reassess fair value of freehold lands and buildings as at 31 December 2023. Freehold buildings are carried at revalued amounts with changes in fair value being recognised in other comprehensive income. The fair value of freehold land and buildings are within level 2 and level 3 of the fair value hierarchy respectively. The fair value was determined based on market comparable approach that reflects recent transaction price for similar properties and depreciated replacement cost approach.

The key assumptions used to determine the fair value of the property, plant and equipment are disclosed in Note 4 to the financial statements.

Fair value of investment properties

The Group engaged an independent valuation specialist to assess fair value of investment properties as at 31 December 2024. Investment properties are carried at fair value, with changes in fair value being recognised in profit or loss. The fair values of the investment properties have been derived using the sales comparison approach, adjusted for differences in key attributes such as property size, time, age, tenure, level, surrounding, accessibility, visibility, orientation, facing and position of the units.

The key assumptions used to determine the fair value of the investment properties are disclosed in Note 6 to the financial statements.

Impairment of goodwill on consolidation

The Group determines whether goodwill is impaired at least on an annual basis. This requires an estimation of the value-in-use of the cash-generating units to which the goodwill is allocated. Estimating the value in use amount requires the Group to make an estimate of the expected future cash flows from the cash-generating unit and also to choose a suitable discount rate in order to calculate the present value of those cash flows. The key assumptions used to determine the value in use is disclosed in Note 7 to the financial statements.

Inventories valuation

Inventories are measured at the lower of cost and net realisable value. The Group estimates the net realisable value of inventories based on an assessment of expected sales prices less estimated cost to sell. Demand levels and pricing competition could change from time to time. If such factors result in an adverse effect on the Group's products, the Group might be required to reduce the value of its inventories. Details of inventories are disclosed in Note 10 to the financial statements.

Provision for expected credit loss of financial assets and contract assets at amortised cost

The Group and the Company review the recoverability of its receivables, include trade and other receivables and contract assets at each reporting date to assess whether an impairment loss should be recognised. The impairment provisions for receivables are based on assumptions about risk of default and expected loss rates. The Group and the Company use judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's and on the Company's past history, existing market conditions at the end of each reporting period.

Information about the expected credit losses are disclosed in Notes 12, 14 and 15 to the financial statements respectively.

2. Basis of Preparation (Cont'd)

(c) Significant accounting judgements, estimates and assumption (Cont'd)

Key sources of estimation uncertainty (Cont'd)

Revenue from construction contracts

Construction revenue and costs are recognised over the period of the contract in the profit or loss by reference to the progress towards complete satisfaction of that performance obligation.

The progress towards complete satisfaction of performance obligation is measured based on the physical proportion of contract work-to-date certified by professional consultants. Significant judgement is required in determining the progress based on the certified work-to-date corroborated by the level of completion of the construction based on actual costs incurred to-date over the estimated total construction costs. The total estimated construction costs are based on approved budgets, which require assessments and judgements to be made on changes in, for example, work scope, changes in costs and costs to completion. In making the judgement, the Group evaluates based on past experience, the work of specialists and a continuous monitoring mechanism.

Revenue from property development contract

Revenue is recognised when the control of the asset is transferred to the customers and, depending on the terms of the contract and the applicable laws governing the contract, control of the asset may transfer over time or at a point in time.

If control of the asset transfers over time, the Group recognises property development revenue and costs over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation at the reporting date. This is measured based on the proportion of property development costs incurred for work performed up to end of the reporting period as a percentage of the estimated total property development costs of the contract.

Significant judgements are used to estimate these total property development costs to complete the contracts. In making these estimates, management relies on past experience, the work of specialists and a continuous monitoring mechanism.

The carrying amount of assets and liabilities of the Group arising from property development activities are disclosed in Note 12 to the financial statements.

Deferred tax assets

Deferred tax assets are recognised for all unused tax losses, unutilised capital allowances and other deductible temporary differences to the extent that it is probable that taxable profit will be available against which the unused tax losses, unutilised capital allowances and other deductible temporary differences can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies. The carrying amount of recognised and unrecognised deferred tax assets are disclosed in Note 11 to the financial statements.

Discount rate used in leases

Where the interest rate implicit in the lease cannot be readily determined, the Group and the Company use the incremental borrowing rate to measure the lease liabilities. The incremental borrowing rate is the interest rate that the Group and the Company would have to pay to borrow over a similar term, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. Therefore, the incremental borrowing rate requires estimation, particularly when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Group and the Company estimate the incremental borrowing rate using observable inputs when available and is required to make certain entity-specific estimates.

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

2. Basis of Preparation (Cont'd)

(c) Significant accounting judgements, estimates and assumption (Cont'd)

Key sources of estimation uncertainty (Cont'd)

Income taxes

Judgement is involved in determining the provision for income taxes. There are certain transactions and computations for which the ultimate tax determination is uncertain during the ordinary course of business.

The Group and the Company recognise liabilities for tax based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax and/or deferred tax provisions in the period in which such determination is made.

3. Material Accounting Policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, except as explained above, which addresses changes in material accounting policies.

(a) Basis of consolidation

(i) Subsidiary companies

In the Company's separate financial statements, investment in subsidiary companies are stated at cost less any accumulated impairment losses.

(ii) Business combination

Subsidiary companies are consolidated using the merger method of accounting for business combination of entities are under common control or acquisition method of accounting for business combination of entities under acquisition.

(iii) Goodwill on consolidation

Goodwill is measured at cost less accumulated impairment losses. Goodwill is not amortised but instead, it is reviewed for impairment annually or more frequent when there is objective evidence that the carrying value may be impaired.

(b) Investment in a joint venture company

Investment in joint ventures are accounted for in the consolidated and the Company's financial statements using the equity method at less accumulated impairment losses.

(c) Property, plant and equipment

(i) Recognition and measurement

All property, plant and equipment except for land and buildings are stated at cost less any accumulated depreciation and accumulated impairment losses. The cost of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefit associated with the item will flow to the Group and to the Company and the cost of the item can be measured reliably.

Land and buildings are measured at fair value less accumulated depreciation on leasehold land and buildings and impairment losses recognised after the date of the revaluation. Valuations are performed with sufficient regularity, usually every two to five years, to ensure that the carrying amount does not differ materially from the fair value of the land and buildings at the end of the reporting period.

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

3. Material Accounting Policies (Cont'd)

(c) Property, plant and equipment (Cont'd)

(ii) Depreciation

Depreciation is recognised in the profit or loss on straight line basis to write off the cost or valuation of each asset to its residual value over its estimated useful life. Freehold land is not depreciated. Property, plant and equipment under construction are not depreciated until the assets are ready for its intended use.

Property, plant and equipment are depreciated based on the estimated useful lives of the assets as follows:

Buildings	50 years
Land improvement	10 years
Machineries and factory equipment	5 to 10 years
Office equipment, furniture and fittings	3 to 12 years
Motor vehicles	5 to 6 years
Computers	5 years

(d) Leases

(i) As lessee

The ROU asset is initially measured at cost and subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Group and to the Company by the end of the lease term or the cost of the ROU asset reflects that the Group and the Company will exercise a purchase option. In that case the ROU asset will be depreciated over the useful life of the underlying asset, which determined on the same basis as those of property, plant and equipment. In addition, the ROU asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurement of lease liability.

The principal annual depreciation rates are as follows:

Leasehold land	Over the remaining lease terms
Machineries and factory equipment	5 to 10 years
Motor vehicles	5 to 6 years
Lease of shophouse and building	Over the remaining lease terms
Lease of office and factory	Over the remaining lease terms

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined the respective Group entities' incremental borrowing rate is used.

The lease liability is measured at amortised cost using the effective interest rate method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a revision of in-substance fixed lease payments, or if there is a change in the Group's and the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Group and if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. The Group and the Company will reassess whether it is reasonably certain to exercise the extension option if there is a significant change in circumstances within its control.

When the lease liability is remeasured as described in the above paragraph, a corresponding adjustment is made to the carrying amount of the ROU asset or is recorded in profit or loss if the carrying amount of the ROU asset has been reduced to zero.

3. Material Accounting Policies (Cont'd)

(d) Leases (Cont'd)

(i) As lessee (cont'd)

Short-term leases and leases of low-value assets

The Group and the Company have elected not to recognise ROU assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group and the Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term. Low value assets are those assets valued at less than RM20,000 each when purchased new.

(ii) As lessor

When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

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

The Group recognises lease payments under operating leases as income on a straight-line basis over the lease term unless another systematic basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished. Contingent rents are recognised as revenue in the period in which they are earned.

(e) Investment properties

Investment properties are measured initially at cost, including transaction costs. Subsequently, investment properties are measured at fair value which reflects market conditions at the reporting date. Gains and losses arising from changes in vthe fair values of investment properties are in profit or loss for the period in which they arise, including the corresponding tax effect.

Investment properties are valued by independent professionally qualified valuers, having appropriate recognised professional qualifications and recent experience in the locations and segments of the investment properties valued. The management team reviewed and discussed the valuations, including valuation processes, performed by the independent valuers for financial reporting purposes.

(f) Inventories

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

(i) Land held for property development

Land held for property development for which no significant development work has been undertaken or where development activities are not expected to be completed within the normal operating cycle, is classified as non-current asset.

Land held for property development is transferred to property development costs under current assets when development activities have commenced and are expected to be completed within the normal operating cycle.

(ii) Property development costs

Cost is determined based on specific identification basis.

Property development costs attributable to unsold properties, upon completion, are transferred to completed properties held for sale.

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

3. Material Accounting Policies (Cont'd)

(f) Inventories (cont'd)

Inventories are stated at the lower of cost and net realisable value. (cont'd)

(iii) Other inventories

Raw materials, work-in-progress and finished goods are stated at the lower of cost and net realisable value.

The cost of raw materials, consumable and engineering stocks and trading inventories represents the cost of purchase and other costs incurred in bringing it to their present location and condition. Cost of finished goods and work-in-progress consists of direct material, direct labour and an appropriate proportion of production overheads (based on normal operating capacity) are stated on a first-in-first-out basis.

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

(g) Contract assets and contract liabilities

The Group's contract asset is the excess of revenue recognised over the billings to-date and deposits or advances received from customers.

Contract asset is reclassified to trade receivables at the point at which invoices have been billed to customers.

The Group's contract liability is the excess of the billings to-date over the revenue recognised. Contract liabilities are recognised as revenue when the Group performs its obligation under the contracts.

(h) Contract cost

Incremental cost of obtaining a contract

The Group or the Company recognises incremental costs of obtaining contracts when the Group or the Company expects to recover these costs.

These contract costs are initially measured at cost and amortised on a systematic basis that is consistent with the pattern of revenue recognition to which the asset relates. An impairment loss is recognised in the profit and loss when the carrying amount of the contract cost exceeds the expected revenue less expected cost that will be incurred. Where the impairment condition no longer exists or has improved, the impairment loss is reversed to the extent that the carrying amount of the contract cost does not exceed the amount that would have been recognised had there been no impairment loss recognised previously.

(i) Non-current assets held for sale

Non-current assets held for sale are measured at the lower of their carrying amount and fair value less costs to sell.

Property, plant and equipment are not depreciated once classified as held for sale.

(j) Perpetual MTN

Perpetual MTN is classified as equity instruments as there is no contractual obligation to redeem the instrument. Perpetual MTN holders' entitlement is accounted for as a distribution which is recognised in equity in the period in which it is declared or paid.

3. Material Accounting Policies (Cont'd)

(k) Impairment of assets

(i) Non-financial assets

Subject to operating segment ceiling test, for the purpose of goodwill impairment testing, cash-generating units to which goodwill has been allocated are aggregated so that the level at which impairment testing is performed reflects the lowest level at which goodwill is monitored for internal reporting purposes. The goodwill acquired in a business combination, for the purpose of impairment testing, is allocated to a cash-generating unit or a group of cash-generating units that are expected to benefit from the synergies of the combination.

Impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, in which such impairment loss is recognised directly against any revaluation surplus for the asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same asset.

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognised in prior periods are assessed at the end of each reporting period for any indications that the loss has decreased or no longer exists. An impairment loss is reversed only if there has been a change in the estimates used to determine the recoverable amount since the last impairment loss was recognised.

(ii) Financial assets

The Group and the Company recognise an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVTPL. ECLs are recognised in two stages which are a 12-month ECL and a lifetime ECL.

For trade receivables, the Group and the Company apply a simplified approach in calculating ECLs. Therefore, the Group and the Company do not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

Impairment for other receivables, contract assets and inter-company balances of the Group and of the Company are recognised based on the general approach using the forward-looking ECL model. The methodology used to determine the amount of the impairment is based on whether there has been a significant increase in credit risk since initial recognition of the financial asset. At the end of the reporting period, the Group and the Company assess whether there has been a significant increase in credit risk for financial assets by comparing the risk of default occurring over the expected life with the risk of default since initial recognition. For those in which the credit risk has not increased significantly since initial recognition of the financial asset, twelve-month ECL along with gross interest income are recognised. For those in which credit risk has increased significantly, lifetime ECL along with the gross interest income are recognised. For those that are determined to be credit impaired, lifetime ECL along with interest income on a net basis are recognised. The Group and the Company define significant increase in credit risk based on past due information, i.e. 365 days after credit term.

3. Material Accounting Policies (Cont'd)

(l) Revenue recognition

(i) Revenue from contracts with customers

The Group and the Company recognise revenue from the following major sources:

(a) Revenue from construction contracts

The Group recognises revenue from construction contracts over time when control over the asset has been transferred to the customers. The assets have no alternative use to the Group due to contractual restriction and the Group has an enforceable right to payment for performance completed to date. Revenue from construction contracts is measured at the transaction price agreed under the construction contracts.

Revenue is recognised over the year of the contract using the input method to measure the progress towards complete satisfaction of the performance obligations under the construction contract, i.e. based on the proportion of contract costs incurred for the work performed up to the end of the reporting period as a percentage of the estimated total costs of the construction contracts.

(b) Revenue from property development

Property development contracts with customers may include multiple promises to customers and are accounted for as separate performance obligations. Transaction price will be allocated to each performance obligation based on the stand-alone selling prices. When these are not directly observable, they are estimated based on expected cost-plus margin.

Revenue from property development is recognised as and when the control of the asset is transferred to the customer. Depending on the terms of the contract and the laws that apply to the contract, control of the asset may transfer over time or at a point in time. Control of the asset is transferred over time if the Group's and the Company's performance do not create an asset with an alternative use to the Group and to the Company and the Group and the Company have an enforceable right to payment for performance completed to-date.

If control of the asset transfers over time, revenue is recognised over the year of the contract by using an input method which is based on cost incurred to-date relative to the total expected cost to the satisfaction of that performance obligation. Otherwise, revenue is recognised at a point in time when the customer obtains control of the asset.

The Group and the Company recognise sales at a point in time for the sale of completed properties, when the control of the properties has been transferred to the purchasers, being when the properties have been completed and delivered to the customers.

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

3. Material Accounting Policies (Cont'd)

(l) Revenue recognition (cont'd)

(i) Revenue from contracts with customers (Cont'd)

The Group and the Company recognise revenue from the following major sources: (Cont'd)

(c) Sale of goods

Revenue from the sale of goods is recognised upon delivery of goods where control of the goods has been transferred to the customer. Revenue is recognised based on the price specified in the contract, net of rebates and discounts.

(d) Rendering of services

Revenue from services rendered is recognised in the reporting period in which the services are rendered, which simultaneously received and consumes the benefits provided by the Group, and the Group has a present right to payment for the services.

(e) Sale of other services

The Group offers its customers the option of purchasing other services along with the purchase of merchandise. Revenue is allocated to the service obligations and recognised over the period of performance of services to customers. When consideration is collected from customer in advance of services being performed, a contract liability is recognised. The contract liability would be recognised as revenue when the related services is rendered.

(f) Rental and fleet management service income

Rental and fleet management service income are recognised on a straight-line basis over lease term.

(g) Management fee

Management fee is recognised on accrual basis when services are rendered.

(ii) Rental income

Rental income is accounted for on a straight-line basis over the lease terms. The aggregate costs of incentives provided to lessees are recognised as a reduction of rental income over the lease term on a straight-line basis.

(iii) Interest Income

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

Significant financing component

The Group receives short-term advances from its customers. Using the practical expedient in MFRS 15, the Group does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the year between the transfer of the promised good or service to the customers and when the customer pays for that goods or service will be one year or less.

(m) Borrowing costs

Borrowing costs that are not directly attributable to the acquisition, construction or production of qualifying assets are recognised in profit or loss in the period in which they are incurred. Borrowing costs consist of interest and other costs that the Group incurred in connection with the borrowing of funds.

3. Material Accounting Policies (Cont'd)

(n) Income taxes

Tax expense in profit or loss comprises current and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that it relates to a business combination or items recognised directly in equity or other comprehensive income.

Deferred tax is recognised using the liability method for all temporary differences between the carrying amounts of assets and liabilities in the statements of financial position and their tax bases. Deferred tax is not recognised for the temporary differences arising from the initial recognition of goodwill, the initial recognition of assets and liabilities in a transaction which is not a business combination and that affects neither accounting nor taxable profit or loss. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax is based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, at the end of the reporting period, except for investment properties carried at fair value model. Where investment properties measured using fair value model, the amount of deferred tax recognised is measured using the tax rates that would apply on sale of those assets at their carrying amounts at the reporting date unless the property is depreciable and is held with the objective to consume substantially all of the economic benefits embodied in the property over time, rather than through sale. Deferred tax assets and liabilities are not discounted.

(o) Segments reporting

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

(p) Fair value measurement

Fair value of an asset or a liability, except for share-based payment and lease transactions, is determined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The measurement assumes that the transaction to sell the asset or transfer the liability takes place either in the principal market or in the absence of a principal market, in the most advantageous market.

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

When measuring the fair value of an asset or a liability, the Group and the Company use observable market data as far as possible. Fair value is categorised into different levels in a fair value hierarchy based on the input used in the valuation technique as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group and the Company can access at the measurement date.

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: unobservable inputs for the asset or liability.

The Group and the Company recognise transfers between levels of the fair value hierarchy as of the date of the event or change in circumstances that caused the transfers.

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

4. Property, Plant and Equipment

	At valuation/cost					
	Freehold land RM'000	Buildings RM'000	Machineries and factory equipment RM'000	Office equipment, furniture and fittings RM'000	Motor vehicles RM'000	Computers RM'000	Total RM'000
Group							
2025							
Valuation							
At 1 January/ 31 December	26,600	18,400	-	-	-	-	45,000
Cost							
At 1 January	-	-	19,647	6,382	8,418	642	35,089
Additions	-	-	84	447	317	228	1,076
Disposals	-	-	-	(20)	-	-	(20)
Reclassification	-	-	-	(119)	119	-	-
Written off	-	-	(720)	(1,398)	-	-	(2,118)
At 31 December	-	-	19,011	5,292	8,854	870	34,027

4. Property, Plant and Equipment (Cont'd)

	At valuation/cost						
	Freehold land RM'000	Buildings RM'000	Machineries and factory equipment RM'000	Office equipment, furniture and fittings RM'000	Motor vehicles RM'000	Computers RM'000	Total RM'000
Group							
2025							
Accumulated depreciation							
At 1 January	-	635	17,821	4,607	8,358	185	31,606
Charge for the financial year	-	634	351	400	372	146	1,903
Disposals	-	-	-	(20)	-	-	(20)
Written off	-	-	(707)	(572)	-	-	(1,279)
At 31 December	-	1,269	17,465	4,415	8,730	331	32,210
Accumulated impairment loss							
At 1 January	-	-	58	-	-	-	58
Written off	-	-	(1)	-	-	-	(1)
At 31 December	-	-	57	-	-	-	57
Carrying amount							
At valuation	26,600	17,131	-	-	-	-	43,731
At cost	-	-	1,489	877	124	539	3,029
At 31 December	26,600	17,131	1,489	877	124	539	46,760

4. Property, Plant and Equipment (Cont'd)

		At valuation/cost								
	Note	Freehold land RM'000	Buildings RM'000	Freehold agriculture land RM'000	Land improvement RM'000	Machineries and factory equipment RM'000	Office equipment, furniture and fittings RM'000	Motor vehicles RM'000	Computers RM'000	Total RM'000
Group										
2024										
Valuation										
At 1 January		26,600	20,650	1,350	-	-	-	-	-	48,600
Disposal of subsidiary companies	8(c)	-	(2,250)	(1,350)	-	-	-	-	-	(3,600)
At 31 December		26,600	18,400	-	-	-	-	-	-	45,000
Cost										
At 1 January		-	-	-	482	37,385	17,679	13,571	1,951	71,068
Additions		-	-	-	-	4,898	1,024	116	736	6,774
Disposals		-	-	-	-	(300)	-	(545)	-	(845)
Transfer to right-of-use assets	5	-	-	-	-	(2,517)	-	-	-	(2,517)
Transfer to property development cost	10	-	-	-	-	-	(9,172)	-	-	(9,172)
Transfer from inventories	10	-	-	-	-	-	119	-	-	119
Disposal of subsidiary companies	8(c)	-	-	-	(482)	(19,819)	(3,268)	(4,724)	(2,045)	(30,338)
At 31 December		-	-	-	-	19,647	6,382	8,418	642	35,089

4. Property, Plant and Equipment (Cont'd)

	Note	Freehold land RM'000	Buildings RM'000	Freehold agriculture land RM'000	Land improvement RM'000	At valuation/cost: Land development RM'000	Machineries and factory equipment RM'000	Office equipment, furniture and fittings RM'000	Motor vehicles RM'000	Computers RM'000	Total RM'000
Group											
2024											
Accumulated depreciation											
At 1 January		-	-	-	-	96	27,023	6,825	13,073	564	47,581
Charge for the financial year		-	676	-	-	44	2,379	614	298	434	4,445
Disposals		-	-	-	-	-	(300)	-	(545)	-	(845)
Transfer to right-of-use assets	5	-	-	-	-	-	(378)	-	-	-	(378)
Transfer to property development cost	10	-	-	-	-	-	-	(911)	-	-	(911)
Disposal of subsidiaries	8(c)	-	(41)	-	-	(140)	(10,903)	(1,921)	(4,468)	(813)	(18,286)
At 31 December		-	635	-	-	-	17,821	4,607	8,358	185	31,606
Accumulated impairment loss											
At 1 January/ 31 December		-	-	-	-	-	58	-	-	-	58
Carrying amount											
At valuation		26,600	17,765	-	-	-	-	-	-	-	44,365
At cost		-	-	-	-	-	1,768	1,775	60	457	4,060
At 31 December		26,600	17,765	-	-	-	1,768	1,775	60	457	48,425

4. Property, Plant and Equipment (Cont'd)

	Office equipment, furniture and fittings RM'000	Motor vehicles RM'000	Total RM'000
Company			
2025			
Costs			
At 1 January/31 December	**282**	**93**	**375**
Accumulated depreciation			
At 1 January	**280**	**93**	**373**
Charge for the financial year	**1**	**-**	**1**
At 31 December	**281**	**93**	**374**
Carrying amount			
At 31 December	**1**	**-**	**1**
2024			
Costs			
At 1 January/31 December	282	93	375
Accumulated depreciation			
At 1 January	279	93	372
Charge for the financial year	1	-	1
At 31 December	280	93	373
Carrying amount			
At 31 December	2	-	2

(a) Assets pledged as securities to financial institutions

The carrying amount of property, plant and equipment of the Group pledged as securities for bank borrowings as disclosed in Note 28 to the financial statements are:

	Group	
	2025 RM'000	2024 RM'000
Freehold land	**26,600**	26,600
Buildings	**17,131**	17,765
	43,731	44,365

4. Property, Plant and Equipment (Cont'd)

(b) Valuation of freehold land and buildings

Freehold land and building of the subsidiary companies were revalued on 31 December 2023, by independent professional valuers. The fair value of land was determined based on market comparable approach that reflects recent transaction price for similar properties. The fair value of the buildings was determined using the depreciated replacement cost approach that reflects the cost to a market participant to construct assets of comparable utility and age, adjusted for obsolescence.

Details of the Group's freehold land and buildings and information about the fair value hierarchy as at 31 December 2025 as follows:

	Level 2 RM'000	Level 3 RM'000	Total RM'000
Group			
Freehold land	**26,600**	**-**	**26,600**
Buildings	**-**	**17,131**	**17,131**
	26,600	**17,131**	**43,731**

There is no transfer between fair values hierarchy levels during the financial year.

Had the freehold land and buildings been carried at historical cost less accumulated depreciation, their carrying amounts would be as follows:

	Freehold Land RM'000	Buildings RM'000
Group		
2025		
Cost	**10,609**	16,643
Accumulated depreciation	**-**	(7,173)
	10,609	9,470
2024		
Cost	10,609	16,643
Accumulated depreciation	-	(6,990)
	10,609	9,653

(c) Acquisition of property, plant and equipment

The aggregate costs for the property, plant and equipment of the Group are acquired under cash payments.

5. Right-of-Use Assets

	Motor Vehicles RM'000	Lease of shophouse and building RM'000	Lease of office and factory RM'000	Total RM
Group				
2025				
At 1 January	**255**	**1,446**	**6,308**	**8,009**
Additions	**545**	**293**	**7,149**	**7,987**
Modification of lease contracts	**-**	**-**	**323**	**323**
Expiration of lease contracts	**-**	**-**	**(401)**	**(401)**
Termination of lease contracts	**-**	**(1,306)**	**-**	**(1,306)**
At 31 December	**800**	**433**	**13,379**	**14,612**
Accumulated depreciation				
At 1 January	**38**	**725**	**2,804**	**3,567**
Charge for the financial year	**112**	**287**	**3,365**	**3,764**
Modification of lease contracts	**-**	**-**	**20**	**20**
Expiration of lease contracts	**-**	**-**	**(401)**	**(401)**
Termination of lease contracts	**-**	**(910)**	**-**	**(910)**
At 31 December	**150**	**102**	**5,788**	**6,040**
Carrying amount				
At 31 December	**650**	**331**	**7,591**	**8,572**

5. Right-of-Use Assets (Cont'd)

	Note	Leasehold land RM'000	Machineries and factory equipment RM'000	Motor vehicles RM'000	Lease of shophouse and building RM'000	Lease of office and factory RM'000	Total RM'000
Group							
2024							
Valuation							
At 1 January		1,800	-	-	-	-	1,800
Disposal		(1,800)	-	-	-	-	(1,800)
At 31 December		-	-	-	-	-	-
Cost							
At 1 January		-	693	2,560	1,436	4,394	9,083
Additions		-	9,964	729	311	3,168	14,172
Modification of lease contracts		-	-	-	-	11	11
Expiration of lease contracts		-	-	-	-	(64)	(64)
Termination of lease contracts		-	-	-	(301)	(406)	(707)
Transfer from property, plant and equipment	4	-	2,517	-	-	-	2,517
Disposal of subsidiary companies	8(c)	-	(13,174)	(3,034)	-	(795)	(17,003)
At 31 December		-	-	255	1,446	6,308	8,009
Accumulated depreciation							
At 1 January		-	335	1,553	493	1,799	4,180
Charge for the financial year		6	1,745	367	379	1,894	4,391
Disposal		(6)	-	-	-	-	(6)
Expiration of lease contracts		-	-	-	-	(64)	(64)
Termination of lease contracts		-	-	-	(147)	(271)	(418)
Transfer from property, plant and equipment	4	-	378	-	-	-	378
Disposal of subsidiary companies	8(c)	-	(2,458)	(1,882)	-	(554)	(4,894)
At 31 December		-	-	38	725	2,804	3,567
Carrying amount							
At valuation		-	-	-	-	-	-
At cost		-	-	217	721	3,504	4,442
At 31 December		-	-	217	721	3,504	4,442

5. Right-of-Use Assets (Cont'd)

(a) Assets pledged as securities to financial institutions

Motor vehicles with a carrying amount of RM650,664 (2024: RM217,030) of the Group are pledged as securities for the related lease liabilities as disclosed in Note 29 to the financial statements.

(b) Acquisition of right-of-use assets

	2025 RM'000	2024 RM'000
Aggregate costs	**7,987**	14,172
Refinancing	**-**	2,517
Less: Lease financing	**(7,927)**	(14,483)
Cash payments	**60**	2,206

6. Investment Properties

	Note	Freehold land RM'000	Buildings RM'000	Total RM
Group and Company				
At fair value				
2025				
At 1 January		**27,700**	**1,100**	**28,800**
Changes in fair value recognised in profit or loss		**(9,500)**	**-**	**(9,500)**
Transfer to asset held for sales	23	**(18,200)**	**(1,100)**	**(19,300)**
At 31 December		**-**	**-**	**-**
2024				
At 1 January		27,700	3,920	31,620
Disposals of subsidiary companies	8(c)	-	(2,820)	(2,820)
At 31 December		27,700	1,100	28,800

6. Investment Properties (Cont'd)

(a) Fair value basis of investment properties

In the previous financial year, the investment properties are stated at fair value based on market values determined by the independent firms of professional valuers amounting to RM28,800,000.

The fair values of the investment properties are determined within Level 2 of the fair value hierarchy in the financial year ended 31 December 2024.

The fair values of the freehold land and buildings have been derived using the sales comparison approach. The most significant input into this valuation approach is price per square foot of comparable properties. Sales prices of comparable properties in close proximity are adjusted, either positively or negatively for differences in key attributes such as property size, time, age, tenure, level, surrounding, accessibility, visibility, orientation, facing and position of the units.

There was no transfer between fair value hierarchy levels during current and previous financial year.

(b) Assets pledged as securities to financial institutions

The carrying amount of investment of the Group and of the Company pledged as securities for bank borrowings as disclosed in Note 28 to the financial statements are:

	Group and Company	
	2025 RM'000	**2024 RM'000**
Freehold land	**-**	27,700
Buildings	**-**	1,100
	-	28,800

(c) Transfer to asset as held for sales

During the financial year, the Company has entered into a Sale and Purchase agreement ("SPA") to dispose the freehold land and buildings. Accordingly, the freehold land and buildings amounting to RM19,300,000 has been reclassified to asset held for sale.

In accordance with MFRS 5, the asset held for sale has been measured at the lower of its carrying amount and fair value less costs to sell. As the fair value less costs to sell is lower than the net carrying amount, the Group has recognised a decrease in fair value of RM9,500,000 on the investment properties.

7. Goodwill on Consolidation

	Note	Group	
		2025 RM'000	**2024 RM'000**
At cost			
At 1 January		**519**	5,471
Acquisition through business combination	8(d)	**7,483**	-
Disposal of subsidiaries	8(c)	**-**	(4,952)
At 31 December		**8,002**	519
Carrying amount			
At 31 December		**8,002**	519

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7. Goodwill on Consolidation (Cont'd)

The aggregate carrying amounts of goodwill allocated to each cash-generating unit ("CGU") are as follows:

	Group	
	2025 RM'000	**2024 RM'000**
Quaver Sdn. Bhd.	**519**	519
Aricia Sdn. Bhd.	**7,357**	-
Sunrich Victory Sdn. Bhd.	**126**	-
	8,002	519

The recoverable amounts of CGUs in respect of the goodwill were determined based on value-in-use ("VIU") calculations. Cash flow projections used in these calculations were based on financial budgets approved by management covering a three years period.

The recoverable amount is determined based on value in use calculations using cash flow projections based on financial budgets approved by management covering a three years period. The key assumptions used for value in use calculations are based on future projection as follows:

	2025	**2024**
Gross margin	**Average of 20%**	15%
Pre-tax discount rate	**8.3%**	9%

(i) Gross margin - Budgeted value based on the forecasted margins over the three years projection period, increased for expected efficiency improvements.

(ii) Pre-tax discount rate - Rate that reflect specific risks relating to the CGU.

The values assigned to the key assumptions represent the management's assessment of future trends in the industry of the current businesses and are based on both external sources and internal sources.

Sensitivity of changes in assumptions

The management believes that any reasonably possible change in any of the above key assumptions used in the determination of CGU's recoverable amount would not cause the CGU's carrying amount to materially exceed its recoverable amount.

Based on the impairment assessment, no impairment is required for goodwill on consolidation.

8. Investments in Subsidiary Companies

	Company	
	2025 RM'000	2024 RM'000
In Malaysia		
At cost		
Unquoted shares	**94,412**	94,412
Less: Accumulated impairment losses	**(28,709)**	(28,709)
	65,703	65,703

Movement in the allowance for impairment losses are as follows:

	Company	
	2025 RM'000	2024 RM'000
At 1 January/31 December	**28,709**	28,709

Details of the subsidiary companies are as follows:

Name of company	Place of business/ Country of incorporation	Effective interest 2025 %	Effective interest 2024 %	Principal activities
Direct holding:				
Boon Koon Vehicles Industries Sdn. Bhd. ("BKVI")	Malaysia	**100**	100	Manufacturing and assembling of rebuilt commercial vehicles and the provision of its related services; and to carry on the business of importers, exporters, buyers, sellers, hirers of and dealers in new, used or second hand of all types of vehicles and other related goods and services
BKCV Sdn. Bhd. ("BKCV")	Malaysia	**100**	100	Manufacturing and assembling of new commercial vehicles
BK Fleet Management Sdn. Bhd. ("BK Fleet")	Malaysia	**100**	100	Selling and renting of commercial vehicles, provision of fleet management and other related services
Boon Koon Fleet Management Sdn. Bhd. ("BKFM")	Malaysia	**100**	100	Rental, let on hire, repair and dealing in forklifts, heavy equipment, machineries, component parts, attachments and accessories thereof

NOTES TO THE FINANCIAL STATEMENTS
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8. Investments in Subsidiary Companies (Cont'd)

Details of the subsidiary companies are as follows: (Cont'd)

Name of company	Place of business/ Country of incorporation	Effective interest 2025 %	Effective interest 2024 %	Principal activities
BKG Development Sdn. Bhd. ("BKGD")	Malaysia	**100**	100	Investment holding and property development and property construction
Chin Hin PMC Sdn. Bhd. ("CHPMC")	Malaysia	**100**	100	Provision of management services
Indirect holding:				
Subsidiary companies of Boon Koon Vehicles Industries Sdn. Bhd.:				
BKGM Industries Sdn. Bhd. ("BKGM")	Malaysia	**100**	100	Manufacture of bodies (coachwork) for motor vehicles; and manufacture of trailers and semi-trailers
Subsidiary companies of BKG Development Sdn. Bhd.:				
BKSP Autoworld Sdn. Bhd. ("BKSP")	Malaysia	**100**	100	Property development and investment holding
Boon Koon Capital Sdn. Bhd. ("BK Capital")	Malaysia	**100**	100	Property development and investment holding
Boon Koon Commercial Sdn. Bhd. ("BKC")	Malaysia	**70**	70	Property development and property construction
BK Alliance Sdn. Bhd. ("BKA")	Malaysia	**100**	100	Property development and property construction
BKHS Capital Sdn. Bhd. ("BKHS")	Malaysia	**100**	100	Property development
Stellar Trinity Sdn. Bhd. ("STSB")	Malaysia	**100**	100	Property development and investment holding
Stellar Platinum Sdn. Bhd. ("SPSB")	Malaysia	**70**	70	Construction of buildings
Quaver Sdn. Bhd. ("Quaver")	Malaysia	**100**	100	Housing development
Avion Connaught Sdn. Bhd. ("ACSB")	Malaysia	**100**	100	Property development
Chin Hin Property (KL) Sdn. Bhd. ("CHPKL") (f.k.a Tebrau Land Sdn. Bhd.)	Malaysia	**100**	100	Property development
Chin Hin Property (Penang) Sdn. Bhd. ("CHPP")	Malaysia	**100**	100	Property development
Chin Hin Property (Melaka) Sdn. Bhd. ("CHPM")	Malaysia	**100**	100	Property development

8. Investments in Subsidiary Companies (Cont'd)

Details of the subsidiary companies are as follows: (Cont'd)

Name of company	Place of business/ Country of incorporation	Effective interest 2025 %	Effective interest 2024 %	Principal activities
Indirect holding: (Cont'd)				
Subsidiary companies of BKG Development Sdn. Bhd.: (Cont'd)				
Chin Hin Property (Tebrau) Sdn. Bhd. ("CHPT") (f.k.a Chin Hin Management Sdn. Bhd.)	Malaysia	**100**	100	Provision of management services
Chin Hin Property (Segambut) Sdn. Bhd. ("CHPS")	Malaysia	**100**	-	Property development
Chin Hin Property (Stulang) Sdn. Bhd. ("CHPST")	Malaysia	**100**	-	Property development
Aricia Sdn. Bhd. ("ASB") ^	Malaysia	**70**	-	Property development
Dawn Land Sdn. Bhd. ("DLSB") ^	Malaysia	**70**	-	Property development
Konsortium Inspirasi Urusjuta Chin Hin Group Property JV Sdn. Bhd. ("KIUCHGPJV") *	Malaysia	**70**	-	Property development and investment holding
Sunrich Victory Sdn. Bhd. ("SVSB") ^	Malaysia	**55**	-	Property development

^ *Acquired during the financial year.*
* *Newly incorporated during the financial year.*

(a) Material partly-owned subsidiary companies

Name of company	Proportion of ownership interests and voting rights held by non-controlling interests 2025 %	2024 %	Profit/(Loss) allocated to non-controlling interests 2025 RM'000	2024 RM'000	Accumulated non-controlling interests 2025 RM'000	2024 RM'000
BKC	**30**	30	**2,191**	(918)	**418**	(1,773)
SPSB	**30**	30	**(383)**	(1,331)	**(1,455)**	(1,072)
ASB*	**30**	-	**225**	-	**43**	-
DLSB*	**30**	-	**7,975**	-	**19,296**	-
SVSB*	**45**	-	**251**	-	**7,818**	-
					26,120	(2,845)
Individually immaterial subsidiary companies with non-controlling interests					**300**	-
Total non-controlling interests					**26,420**	(2,845)

* *Acquired during the financial year.*

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8. Investments in Subsidiary Companies (Cont'd)

(a) Material partly-owned subsidiary companies (Cont'd)

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

	BKC 2025 RM'000	BKC 2024 RM'000	SPSB 2025 RM'000	SPSB 2024 RM'000	ASB 2025 RM'000	ASB 2024 RM'000	DLSB 2025 RM'000	DLSB 2024 RM'000	SVSB 2025 RM'000	SVSB 2024 RM'000
Summarised statements of financial position										
Non-current assets	**451**	1,520	**316**	1,455	**1,080**	-	**-**	-	**311**	-
Current assets	**109,039**	114,055	**114,717**	105,831	**131,047**	-	**238,765**	-	**31,967**	-
Non-current liabilities	**(7,937)**	(32,219)	**(28,324)**	(52,765)	**(40,711)**	-	**(57,814)**	-	**(10,767)**	-
Current liabilities	**(100,161)**	(89,268)	**(91,557)**	(58,093)	**(86,495)**	-	**(155,475)**	-	**(4,136)**	-
Net assets/(liabilities)	**1,392**	(5,912)	**(4,848)**	(3,572)	**4,921**	-	**25,476**	-	**17,375**	-
Summarised statements of profit or loss and other comprehensive income										
Revenue	**91,778**	27,337	**43,267**	5,603	**63,073**	-	**134,762**	-	**-**	-
Profit/(Loss) for the financial year	**7,303**	(3,059)	**(1,276)**	(4,438)	**749**	-	**26,582**	-	**558**	-
Total comprehensive income/ (loss) for the financial year	**7,303**	(3,059)	**(1,276)**	(4,438)	**749**	-	**26,582**	-	**558**	-
Summarised statements of cash flows										
Net cash from/(used in) operating activities	**17,968**	(11,926)	**(15,234)**	(38,758)	**31,579**	-	**72,169**	-	**205**	-
Net used in investing activities	**-**	-	**-**	-	**-**	-	**(107,528)**	-	**-**	-
Net cash (used in)/form financing activities	**(18,089)**	12,621	**15,782**	40,658	**(22,241)**	-	**34,932**	-	**(74)**	-
Net changes in cash and cash equivalants	**(121)**	695	**548**	1,900	**9,338**	-	**(427)**	-	**131**	-

8. Investments in Subsidiary Companies (Cont'd)

(b) Incorporation of subsidiary companies

31 December 2024

(i) Chin Hin Property (Penang) Sdn. Bhd. ("CHPP")

On 8 January 2024, BKGD incorporated a fully-owned subsidiary company, CHPP, with cash subscription of RM2.

(ii) Chin Hin Property (Melaka) Sdn. Bhd. ("CHPM")

On 8 January 2024, BKGD incorporated a fully-owned subsidiary company, CHPM, with cash subscription of RM2.

On 30 August 2024, CHPM has increased its paid-up share capital from 2 to 250,000 ordinary shares by issuance of 249,998 shares for a cash consideration of RM249,998.

(iii) Chin Hin Property (Tebrau) Sdn. Bhd. ("CHPT") *(f.k.a Chin Hin Management Sdn. Bhd.)*

On 22 January 2024, BKGD incorporated a fully-owned subsidiary company, CHPT, with cash subscription of RM2.

(iv) Chin Hin Property (Segambut) Sdn. Bhd. ("CHPS")

On 3 April 2024, BKGD incorporated a fully-owned subsidiary company, CHPS, with cash subscription of RM2.

(v) Chin Hin Property (Stulang) Sdn. Bhd. ("CHPST")

On 2 September 2024, BKGD incorporated a fully-owned subsidiary company, CHPST, with cash subscription of RM2.

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8. Investments in Subsidiary Companies (Cont'd)

(c) Disposal of subsidiary companies

31 December 2024

(i) Chin Hin Construction Engineering Sdn. Bhd. ("CHCE") and its subsidiary companies

On 27 November 2024, CHGP has disposed its entire equity interest in CHCE to its Holding Company, Chin Hin Group Berhad ("CHGB") for a cash consideration of RM16,500,000. Accordingly, CHCE has ceased to be the subsidiary company of the Company.

The effect of the disposals on the financial position of CHCE and its subsidiary companies as at the date of disposal is as follows:

	Group 2024 RM'000
Property, plant and equipment	3,931
Right-of-use assets	2,361
Trade receivables	34,444
Other receivables, deposits and prepayments	1,944
Amount due from immediate holding	8
Amount due from related companies	16,029
Deferred tax assets	622
Contract assets	25,210
Tax recoverable	*
Fixed deposits with licensed bank	2,445
Cash and bank balances	9,031
Trade payables	(25,678)
Other payables	(31,237)
Amount due to immediate holding company	(7,661)
Amount due to related companies	(15,835)
Lease liabilities	(1,826)
Bank borrowings	(542)
Tax payable	(1,524)
Net assets	11,722
Less: Non-controlling interests	(10,714)
Total net assets disposed	1,008
Gain on disposal	15,493
Proceeds from disposal	16,501
Less: Cash and cash equivalents disposed	(9,031)
Net cash inflows from disposal	7,470

8. Investments in Subsidiary Companies (Cont'd)

(c) Disposal of subsidiaries (Cont'd)

31 December 2024 (Cont'd)

(ii) Kayangan Kemas Sdn. Bhd. ("KKSB") and its subsidiary company

On 27 November 2024, CHGP has disposed its entire equity interest in KKSB to its Holding Company, CHGB for a cash consideration of RM93,500,000. Accrodingly, KKSB has ceased to be the subsidiary company of the Company.

The effect of the disposals on the financial position of KKSB and its subsidiary company as at the date of disposal is as follows:

	Group 2024 RM'000
Property, plant and equipment	11,721
Right-of-use assets	9,748
Investment properties	2,820
Investment in associates	1,092
Investment in joint ventures	4,728
Other investment	35
Trade receivables	68,194
Other receivables, deposits and prepayments	30,199
Amount due from related companies	45,231
Deferred tax assets	377
Contract assets	170,938
Tax recoverable	2,176
Fixed deposits with licensed bank	22,950
Cash and bank balances	16,838
Trade payables	(88,878)
Other payables	(73,726)
Amount due to ultimate holding	(20)
Amount due to immediate holding	(27,428)
Amount due to related companies	(30,628)
Lease liabilities	(7,521)
Bank borrowings	(63,919)
Net assets	94,927
Less: Goodwill on consolidation	3,459
Less: Non-controlling interests	(4,746)
Total net assets disposed	93,640
Loss on disposal	(140)
Proceeds from disposal	93,500
Less: Cash and cash equivalents disposed	(16,838)
Net cash inflows from disposal	76,662

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31 DECEMBER 2025

8. Investments in Subsidiary Companies (Cont'd)

(d) Acquisition of subsidiary companies

31 December 2025

(i) Aricia Sdn. Bhd. ("ASB")

BKGD entered into the followings:

(a) Shareholders' Agreement with Fiamma Holdings Berhad ("FHB") and ASB for the subscription by BKGD of 5,833,334 new ordinary shares representing 70% of the enlarged ordinary share capital of ASB at an issue price of RM1 per ordinary share for a total cash consideration of RM5,833,334 to facilitate the parties' joint venture to develop the Land. The Shareholder agreement has become unconditional on 26 February 2025.

(b) Subscription Agreement with FHB for the issuance of 1,100,000 BKGD Redeemable Preference Shares ("RPS") for a cash consideration of RM1, entitling FHB to a redemption sum of RM1,100,000. The issuance of RPS has been completed on 1 March 2025.

The following summarises the major classes of consideration transferred, and the recognised amounts of assets acquired and liabilities:

Fair value of identifiable assets acquired and liabilities assumed at the date of acquisition

	2025 RM'000
Deferred tax assets	**2,844**
Inventories	**94,000**
Contract assets	**6,785**
Contract costs	**2,282**
Other receivables	**159**
Tax recoverable	**29**
Cash and bank balances	**10,903**
Redeemable convertible preference shares ("RCPS")	**(20,993)**
Trade payables	**(191)**
Other payables	**(96,424)**
Total identifiable net liabilities	**(606)**

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

8. Investments in Subsidiary Companies (Cont'd)

(d) Acquisition of subsidiary companies (Cont'd)

31 December 2025 (Cont'd)

(i) Aricia Sdn. Bhd. ("ASB") (Cont'd)

Net cash inflows arising from acquisition of a subsidiary company

	2025 RM'000
Purchase considerarion settled in cash	**6,933**
Less: Cash and cash equivalents of subsidiary acquired	**(10,903)**
Net cash inflows	**(3,970)**

Goodwill arising from business combination

	2024 RM'000
Fair value of consideration transferred	6,933
Non-controlling interests, based on their proportionate interest in the recognised amounts of the assets and liabilities of the acquiree	(182)
Fair value of identifiable assets acquired and liabilities assumed	606
Goodwill on consolidation	7,357

The Group has assessed the fair value of the identified assets acquired and liabilities assumed on the date of acquisition via a purchase price allocation ("PPA") exercise.

Acquisition related costs

The Group incurred acquisition-related costs of RM320,000 related to external legal fees, due diligence costs and other related expenses. The expenses have been included in administrative expenses in the profit or loss.

Impact of the acquisition on the consolidated statement of profit or loss and other comprehensive income

Since acquisition, ASB had contributed equivalent revenue of RM63,073,465 and profit of RM748,550 to the Group. If the acquisition had occurred on 1 January 2025, the consolidated revenue would have been approximately RM66,518,351 and consolidated profit for the financial year would have been approximately RM1,090,721.

8. Investments in Subsidiary Companies (Cont'd)

(d) Acquisition of subsidiary companies (Cont'd)

31 December 2025 (Cont'd)

(ii) Dawn Land Sdn. Bhd. ("DLSB")

BKGD entered into the followings:

(a) Shareholders' Agreement with FHB and DLSB for the subscription by BKGD of 1,166,667 new ordinary shares representing 70% of the enlarged ordinary share capital of DLSB at an issue price of RM1 per ordinary share for a total cash consideration of RM1,166,667 to facilitate the parties' joint venture to develop the Land. The Shareholder agreement has become unconditional on 26 February 2025.

(b) Subscription Agreement with FHB for the issuance of 10,900,000 BKGD RPS for a cash consideration of RM1, entitling FHB to a redemption sum of RM10,900,000. The issuance of RPS has been completed on 1 March 2025.

The following summarises the major classes of consideration transferred, and the recognised amounts of assets acquired and liabilities:

Fair value of identifiable assets acquired and liabilities assumed at the date of acquisition

	2025 RM'000
Inventories	**138,000**
Contract assets	**40,694**
Contract costs	**31,438**
Other receivables	**11,874**
Tax recoverable	**27**
Cash and bank balances	**9,710**
Deferred tax liabilities	**(11,635)**
Redeemable convertible preference shares ("RCPS")	**(44,985)**
Trade payables	**(184)**
Other payables	**(132,203)**
Bank borrowings	**(5,000)**
Total identifiable net assets	**37,736**

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

8. Investments in Subsidiary Companies (Cont'd)

(d) Acquisition of subsidiary companies (Cont'd)

31 December 2025 (Cont'd)

(ii) Dawn Land Sdn. Bhd. ("DLSB") (Cont'd)

Net cash outflows arising from acquisition of a subsidiary company

	2025 RM'000
Purchase considerarion settled in cash	**12,067**
Less: Cash and cash equivalents of subsidiary acquired	**(9,710)**
Net cash outflows	**2,357**

Gain on bargain purchase

	2025 RM'000
Fair value of consideration transferred	**12,067**
Non-controlling interests, based on their proportionate interest in the recognised amounts of the assets and liabilities of the acquiree	**11,321**
Fair value of identifiable assets acquired and liabilities assumed	**(37,736)**
Gain on bargain purchase	**(14,348)**

The Group has assessed the fair value of the identified assets acquired and liabilities assumed on the date of acquisition via a purchase price allocation ("PPA") exercise.

Acquisition related costs

The Group incurred acquisition-related costs of RM342,500 related to external legal fees, due diligence costs and other related expenses. The expenses have been included in administrative expenses in the profit or loss.

Impact of the acquisition on the consolidated statement of profit or loss and other comprehensive income

Since acquisition, DLSB had contributed equivalent revenue of RM134,761,901 and profit of RM26,581,879 to the Group. If the acquisition had occurred on 1 January 2025, the consolidated revenue would have been approximately RM141,083,525 and consolidated profit for the financial year would have been approximately RM27,421,712.

(iii) Sunrich Victory Sdn. Bhd. ("SVSB")

On 29 August 2025, BKGD had acquired 9,625,000 ordinary shares, representing 55% equity interest in SVSB for a total consideration of RM9,374,750.

8. Investments in Subsidiary Companies (Cont'd)

(d) Acquisition of subsidiary companies (Cont'd)

31 December 2025 (Cont'd)

(iii) Sunrich Victory Sdn. Bhd. ("SVSB") (Cont'd)

The following summarises the major classes of consideration transferred, and the recognised amounts of assets acquired and liabilities

Fair value of identifiable assets acquired and liabilities assumed at the date of acquisition

	2025 RM'000
Inventories	**23,355**
Other receivables	**4,273**
Cash and bank balances	**124**
Trade payables	**(116)**
Other payables	**(274)**
Bank borrowings	**(10,545)**
Total identifiable net assets	**16,817**

Net cash outflows arising from acquisition of a subsidiary company

	2025 RM'000
Purchase considerarion settled in cash	**9,375**
Less: Cash and cash equivalents of subsidiary acquired	**(124)**
Net cash outflows	**9,251**

Goodwill arising from business combination

	2025 RM'000
Fair value of consideration transferred	**9,375**
Non-controlling interests, based on their proportionate interest in the recognised amounts of the assets and liabilities of the acquiree	**7,568**
Fair value of identifiable assets acquired and liabilities assumed	**(16,817)**
Goodwill on consolidation	**126**

8. Investments in Subsidiary Companies (Cont'd)

(d) Acquisition of subsidiary companies (Cont'd)

Acquisition related costs

The Group incurred acquisition-related costs of RM100,000 related to external legal fees, due diligence costs and other related expenses. The expenses have been included in administrative expenses in the profit or loss.

Impact of the acquisition on the consolidated statement of profit or loss and other comprehensive income

Since acquisition, SVSB had contributed equivalent profit of RM558,372 to the Group. If the acquisition had occurred on 1 January 2025, the consolidated loss for the financial year would have been approximately RM89,552.

(e) Capital contribution by non-controlling interests

31 December 2025

(i) Konsortium Inspirasi Urusjuta Chin Hin Group Property JV Sdn. Bhd. ("KIUCHGPJV")

On 30 April 2025, the Company, through its wholly-owned subsidiary company, BKGD, incorporated KIUCHGPJV with an issued and paid-up share capital of RM10, comprising 10 ordinary shares, of which BKGD subscribed for 7 shares, representing 70% equity interest.

On 20 June 2025, KIUCHGPJV increased its issued and paid-up share capital from RM10 to RM1,000,000 by the issuance of 999,990 new ordinary shares. BKGD subscribed for 699,993 shares for a total cash consideration of RM699,993. Accordingly, the Company equity interest in KIUCHGPJV remained at 70%.

31 December 2024

(i) Stellar Platinum Sdn. Bhd. ("SPSB")

On 23 February 2024, SPSB, had increased its issued and paid-up ordinary share capital from RM10 to RM2,000,000 by issuance of 1,999,990 ordinary shares for a total consideration of RM1,999,990. BKGD has subscribed for an additional 1,399,993 ordinary shares in SPSB by way of debt conversion of amount owing from SPSB to BKGD for total consideration of RM1,399,993. Consequently, 70% shareholding owned by BKGD in SPSB remained the same.

The effect of changes in equity interest in SPSB is attributable to owners of the Company as follows:

	2024 RM'000
Non-controlling interests, based on their proportionate interest in the recognised amounts of the assets and liabilities of the acquiree	**1,400**
Capital contribution by non-controlling interests	**600**
Increase in parent's equity	**2,000**

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31 DECEMBER 2025

8. Investments in Subsidiary Companies (Cont'd)

(f) Additional investments

(i) Chin Hin Property (Stulang) Sdn. Bhd. ("CHPST")

On 8 October 2025, CHPST increased its issued and paid-up ordinary share capital from RM2 to RM250,002 through the issuance of 250,000 ordinary shares for a total consideration of RM250,000. BKGD subscribed to all 250,000 additional ordinary shares in CHPST for a total cash consideration of RM250,000. Consequently, the 100% shareholding in CHPST held by BKGD remained unchanged.

(ii) Avion Connaught Sdn. Bhd. ("ACSB")

On 10 December 2025, ACSB increased its issued and paid-up ordinary share capital from RM2 to RM250,000 through the issuance of 249,998 ordinary shares for a total consideration of RM249,998. BKGD subscribed to all 249,998 additional ordinary shares in AVSB for a total cash consideration of RM249,998. Consequently, the 100% shareholding in AVSB held by BKGD remained unchanged.

(iii) Chin Hin Property (Segambut) Sdn. Bhd. ("CHPS")

On 23 December 2025, CHPS increased its issued and paid-up ordinary share capital from RM2 to RM250,000 through the issuance of 249,998 ordinary shares for a total consideration of RM249,998. BKGD subscribed to all 249,998 additional ordinary shares in CHPS for a total cash consideration of RM249,998. Consequently, the 100% shareholding in CHPS held by BKGD remained unchanged.

9. Investments in a Joint Venture Company

	Group	
	2025 RM'000	2024 RM'000
Unquoted shares		
At cost	**35,000**	35,000
Redemption	**(35,000)**	-
	-	35,000

Details of the joint venture company are as follows:

Name of company	Place of business/ Country of incorporation	Effective interest 2025 %	Effective interest 2024 %	Principal activities
Held through BKGD				
Stellar 8 Sdn. Bhd. ("S8SB") *	Malaysia	**-**	47	Property development

* *Not audited by UHY Malaysia PLT.*

9. Investments in a Joint Venture Company (Cont'd)

31 December 2025

Following the completion of the project and the redemption of 35,000,000 units of redeemable preference shares amounting to RM35,000,000 in BKG Development Sdn. Bhd., S8SB is now ceased to be a joint venture company of the Group.

31 December 2024

On 27 November 2024, the Group has disposed its entire equity interest in Kayangan Kemas Sdn. Bhd. to its holding company, Chin Hin Group Berhad. Consequently, R Synergy Sdn. Bhd. has ceased to be a 31% owned joint venture of the Group.

10. Inventories

	Note	Group 2025 RM'000	Group 2024 RM'000
Non-current asset			
Land held for property development	(a)	**64,306**	2,409
Current assets			
Property development cost	(b)	**673,026**	578,932
Other inventories	(c)	**15,098**	13,113
		688,124	592,045
		752,430	594,454

(a) Land held for property development

	Freehold land RM'000	Development costs RM'000	Total RM'000
Group			
At cost			
2025			
At 1 January	**-**	**2,409**	**2,409**
Additions	**54,064**	**7,833**	**61,897**
At 31 December	**54,064**	**10,242**	**64,306**
2024			
At 1 January	-	-	-
Additions	-	1,924	1,924
Transfer from property development costs	-	485	485
At 31 December	-	2,409	2,409

Included under development costs incurred during the financial year are borrowing costs of RMNil (2024: RM728,655).

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

10. Inventories (Cont'd)

(b) Property development costs

	Freehold land RM'000	Leasehold land RM'000	Development costs RM'000	Total RM'000
Group				
2025				
At Cost				
At 1 January	**307,024**	**124,868**	**-**	**431,892**
Acquisition through business combination	**117,037**	**45,114**	**-**	**162,151**
Cost incurred during the financial year	**15,312**	**15,001**	**-**	**30,313**
At 31 December	**439,373**	**184,983**	**-**	**624,356**
Cumulative property development costs				
At 1 January	**-**	**-**	**378,973**	**378,973**
Acquisition through business combination	**-**	**-**	**93,204**	**93,204**
Cost incurred during the financial year	**-**	**-**	**494,284**	**494,284**
At 31 December	**-**	**-**	**966,461**	**966,461**
Less:				
Cumulative costs recognised in profit or loss				
At 1 January	**19,551**	**20,630**	**191,752**	**231,933**
Recognised during the financial year	**70,834**	**47,048**	**567,976**	**685,858**
At 31 December	**90,385**	**67,678**	**759,728**	**917,791**
Total property development costs	**348,988**	**117,305**	**206,733**	**673,026**

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

10. Inventories (Cont'd)

(b) Property development costs (Cont'd)

	Freehold land RM'000	Leasehold land RM'000	Development costs RM'000	Total RM'000
Group				
2024				
At Cost				
At 1 January	297,528	81,074	-	378,602
Cost incurred during the financial year	9,496	43,794	-	53,290
At 31 December	307,024	124,868	-	431,892
Cumulative property development costs				
At 1 January	-	-	151,628	151,628
Cost incurred during the financial year	-	-	219,569	219,569
Transfer from property, plant and equipment	-	-	8,261	8,261
Transfer to land held for property development	-	-	(485)	(485)
At 31 December	-	-	378,973	378,973
Less:				
Cumulative costs recognised in profit or loss				
At 1 January	2,547	6,363	44,420	53,330
Recognised during the financial year	17,004	14,267	147,332	178,603
At 31 December	19,551	20,630	191,752	231,933
Total property development costs	287,473	104,238	187,221	578,932

(i) Included under property development costs incurred during the financial year are borrowing costs of RM2,431,842 (2024: RM4,231,704).

(ii) The property development costs of the Group represent expenditures incurred in relation to the mixed residential and commercial development.

(iii) The freehold land, leasehold land and development costs on buildings erected thereon with carrying amount of RM636,012,492 (2023: RM536,766,959) are pledged to licensed banks as securities for banking facilities granted to subsidiary companies as disclosed in Note 28 to the financial statements.

10. Inventories (Cont'd)

(c) Other inventories

	Group	
	2025 RM'000	2024 RM'000
At cost		
Raw materials	**97**	1,571
Work-in-progress	**5,488**	6,361
Finished goods	**241**	679
Goods-in-transit	**5,292**	-
	11,118	8,611
At net realisable value		
Raw materials	**2,290**	1,209
Work-in-progress	**1,365**	1,286
Finished goods	**325**	2,007
	3,980	4,502
	15,098	13,113
Recognised in profit or loss:		
Inventories recognised as cost of sales	**73,131**	70,341
Inventories written down	**3,363**	338
Inventories written off	**22**	12

11. Deferred Tax Assets/(Liabilities)

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
At 1 January		**(3,208)**	(6,272)	**(2,737)**	(2,634)
Acquisition through business combination		**(8,791)**	-	**-**	-
Recognised in profit or loss	34	**(9,545)**	4,071	**1,456**	44
Crystallisation of deferred tax	34	**72**	74	**-**	-
Underprovision in prior years	34	**(105)**	(82)	**-**	(147)
Disposal of subsidiaries	8(c)	**-**	(999)	**-**	-
At 31 December		**(21,577)**	(3,208)	**(1,281)**	(2,737)

11. Deferred Tax Assets/(Liabilities) (Cont'd)

The net deferred tax assets and liabilities shown on the statements of financial position after appropriate offsetting are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Deferred tax assets	**4,455**	4,125	**-**	-
Deferred tax liabilities	**(26,032)**	(7,333)	**(1,281)**	(2,737)
	(21,577)	(3,208)	**(1,281)**	(2,737)

The components and movements of deferred tax liabilities and assets prior to offsetting are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Unutilised tax losses	**13,102**	3,797	**-**	-
Unabsorbed capital allowances	**202**	199	**-**	-
Lease liabilities	**1,533**	924	**-**	-
Other temporary deductible differences	**2,594**	708	**-**	-
	17,431	5,628	**-**	-

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Accelerated capital allowance	**(2,003)**	(1,952)	*****	*
Fair value change on investment properties	**(1,223)**	(2,173)	**(1,223)**	(2,173)
Revaluation surplus on property, plant and equipment	**(3,516)**	(3,600)	**-**	-
Right-of-use assets	**(1,494)**	(548)	**-**	-
Contract costs	**(19,596)**	-	**-**	-
Other temporary deductible differences	**(11,176)**	(563)	**(58)**	(564)
	(39,008)	(8,836)	**(1,281)**	(2,737)
	(21,577)	(3,208)	**(1,281)**	(2,737)

* *Amounts less than RM1,000.*

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

11. Deferred Tax Assets/(Liabilities) (Cont'd)

The components and movements of deferred tax liabilities and assets prior to offsetting are as follows: (Cont'd)

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Deferred tax assets:				
Unutilised tax losses				
At 1 January	**3,797**	149	**-**	147
Acquisition through business combination	**9,070**	-	**-**	-
Recognised in profit or loss	**(2,002)**	3,793	**-**	-
Under/(Over)provision in prior years	**2,237**	(145)	**-**	(147)
At 31 December	**13,102**	3,797	**-**	-
Unabsorbed capital allowances				
At 1 January	**199**	-	**-**	-
Recognised in profit or loss	**7**	118	**-**	-
(Over)/Underprovision in prior years	**(4)**	81	**-**	-
At 31 December	**202**	199	**-**	-
Lease liabilities				
At 1 January	**924**	865	**-**	-
Recognised in profit or loss	**674**	97	**-**	-
(Over)/Underprovision in prior years	**(65)**	71	**-**	-
Disposal of subsidiary companies	**-**	(109)	**-**	-
At 31 December	**1,533**	924	**-**	-
Other temporary deductible differences				
At 1 January	**708**	2,228	**-**	-
Acquisition through business combination	**2,404**	-	**-**	-
Recognised in profit or loss	**(519)**	221	**-**	-
Under/(Over)provision in prior years	**1**	(180)	**-**	-
Disposal of subsidiary companies	**-**	(1,561)	**-**	-
At 31 December	**2,594**	708	**-**	-
	17,431	5,628	**-**	-

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

11. Deferred Tax Assets/(Liabilities) (Cont'd)

The components and movements of deferred tax liabilities and assets prior to offsetting are as follows: (Cont'd)

	Group		Company	
	2025 RM'000	2024 RM'000	**2025 RM'000**	2024 RM'000
Deferred tax liabilities:				
Accelerated capital allowances				
At 1 January	**(1,952)**	(2,125)	*****	*
Recognised in profit or loss	**(72)**	(114)	**-**	*
Over/(Under)provision in prior years	**21**	(180)	**-**	-
Disposal of subsidiary companies	**-**	467	**-**	-
At 31 December	**(2,003)**	(1,952)	*****	*
Fair value changes on investment properties				
At 1 January	**(2,173)**	(2,173)	**(2,173)**	(2,173)
Recognised in profit or loss	**950**	-	**950**	-
At 31 December	**(1,223)**	(2,173)	**(1,223)**	(2,173)
Revaluation surplus on property, plant and equipment				
At 1 January	**(3,600)**	(3,733)	**-**	-
Crystallisation of deferred tax	**72**	74	**-**	-
Over/(Under)provision in prior years	**12**	(12)	**-**	-
Disposal of subsidiary companies	**-**	71	**-**	-
At 31 December	**(3,516)**	(3,600)	**-**	-
Revaluation surplus on right-of-use assets				
At 1 January	**-**	(27)	**-**	-
Disposal of subsidiary companies	**-**	27	**-**	-
At 31 December	**-**	-	**-**	-

* *Amounts less than RM1,000.*

11. Deferred Tax Assets/(Liabilities) (Cont'd)

The components and movements of deferred tax liabilities and assets prior to offsetting are as follows: (Cont'd)

	Group		Company	
	2025 RM'000	2024 RM'000	**2025 RM'000**	2024 RM'000
Deferred tax liabilities: (Cont'd)				
Right-of-use assets				
At 1 January	**(548)**	(849)	**-**	-
Recognised in profit or loss	**(692)**	(88)	**-**	-
(Under)/Overprovision in prior years	**(254)**	283	**-**	-
Disposal of subsidiary companies	**-**	106	**-**	-
At 31 December	**(1,494)**	(548)	**-**	-
Contract costs				
At 1 January	**-**	-	**-**	-
Acquisition through business combination	**(8,099)**	-	**-**	-
Recognised in profit or loss	**(9,670)**	-	**-**	-
Underprovision in prior years	**(1,827)**	-	**-**	-
At 31 December	**(19,596)**	-	**-**	-
Other temporary deductible differences				
At 1 January	**(563)**	(607)	**(564)**	(608)
Acquisition through business combination	**(12,166)**	-	**-**	-
Recognised in profit or loss	**1,779**	44	**506**	44
Underprovision in prior years	**(226)**	-	**-**	-
At 31 December	**(11,176)**	(563)	**(58)**	(564)
	(39,008)	(8,836)	**(1,281)**	(2,737)

Deferred tax assets have not been recognised in respect of the following items:

	Group		Company	
	2025 RM'000	2024 RM'000	**2025 RM'000**	2024 RM'000
Unutilised tax losses	**11,614**	7,848	**-**	-
Unabsorbed capital allowances	**442**	159	**-**	-
Other temporary deductible differences	**4,335**	4,591	**-**	-
	16,391	12,598	**-**	-

Deferred tax assets have not been recognised in respect of these items as they may not have sufficient taxable profits to be used to offset or they have arisen in subsidiary companies that have recent history of losses.

Under the Malaysia Finance Act 2018, the unutilised tax losses of the Group and of the Company are subjected to time limits of unutilised. Any unutilised tax losses brought forward can be carried forward for a maximum year of 7 consecutive years of assessment. With effect from year of assessment 2022, unutilised tax losses that were allowed to be carried forward up to 7 consecutive years was extended to a maximum of 10 consecutive years of assessment.

12. Contract Assets/(Liabilities)

	Group	
	2025 RM'000	2024 RM'000
Non-current		
Contract liabilities		
Deferred income:		
- Extended warranty and services	**(88)**	(105)
Current		
Contract assets		
Services rendered on commercial vehicles	**14**	-
Property development activities (Note a)	**195,907**	136,815
	195,921	136,815
Contract liabilities		
Deferred income:		
- Extended warranty and services	**(110)**	(83)
- Property development activities (Note a)	**(96,868)**	(31,300)
	(96,978)	(31,383)
At 31 December:		
Contract assets	**195,921**	136,815
Contract liabilities	**(97,066)**	(31,488)
	98,855	105,327

Contract assets primarily relate to the Group's rights to consideration for work performed but not yet billed at the reporting date for its contracted project activities. The amount due from contract customers will be transferred to trade receivables when the rights become unconditional.

Contract liabilities consist of billings in excess of revenue recognised, this amount is expected to be recognised as revenue over a period of 90 days.

(a) Property development activities

	Group	
	2025 RM'000	2024 RM'000
At 1 January	**105,515**	52,427
Acquisition of business combination	**47,479**	-
Property development revenue recognised during the financial year	**894,506**	233,562
Less: Progress billings during the financial year	**(1,145,317)**	(282,584)
Consideration payable to customer	**196,856**	102,110
At 31 December	**99,039**	105,515

(b) Contract value yet to be recognised as revenue

The transaction price allocated to the unsatisfied performance obligations as at 31 December 2025 is RM2,886,455,660 (2024: RM2,308,514,582). The remaining performance obligations are expected to be recognised within the remaining 3 years (2024: 4 years).

NOTES TO THE FINANCIAL STATEMENTS
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13. Contract Costs

	Group	
	2025 RM'000	2024 RM'000
At 1 January	**35,398**	17,045
Acquisition through business combination	**33,720**	-
Costs incurred during the year	**89,392**	27,624
Amortised during the year	**(55,688)**	(9,271)
At 31 December	**102,822**	35,398

Contract costs consist of sales commission and agency fees paid to intermediaries as a result of obtaining contract and they are recoverable. These costs are amortised when the related revenue is recognised.

14. Trade Receivables

	Group	
	2025 RM'000	2024 RM'000
Trade receivables	**187,953**	67,456
Less: Accumulated impairment losses	**(11,582)**	(12,151)
	176,371	55,305

Trade receivables are non-interest bearing and are generally on 30 to 210 days (2024: 30 to 210 days) term. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

Movements in the allowance for impairment losses of trade receivables are as follows:

	Credit impaired RM'000	Lifetime allowance RM'000	Total RM'000
Group			
2025			
At 1 January	**11,087**	**1,064**	**12,151**
Impairment loss recognised	**466**	**187**	**653**
Impairment loss reversed	**(377)**	**-**	**(377)**
Impairment loss written off	**(845)**	**-**	**(845)**
At 31 December	**10,331**	**1,251**	**11,582**
2024			
At 1 January	12,129	2,329	14,458
Impairment loss recognised	551	848	1,399
Impairment loss reversed	(327)	(334)	(661)
Disposal of subsidiaries	(1,266)	(1,779)	(3,045)
At 31 December	11,087	1,064	12,151

The loss allowance account in respect of trade receivables is used to record loss allowance. Unless the Group is satisfied that recovery of the amount is possible, the amount considered irrecoverable is written off against the receivable directly. Reversal of an impairment loss amounting to RM376,608 (2024: RM661,352) is recognised when the amount is recoverable.

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14. Trade Receivables (Cont'd)

Analysis of trade receivables aging as at the end of the reporting period are as follows:

	Gross amount RM'000	Loss allowance RM'000	Net amount RM'000
Group			
2025			
Neither past due nor impaired	**125,276**	**(158)**	**125,118**
Past due not impaired:			
Less than 30 days	**19,305**	**(83)**	**19,222**
31 to 60 days	**9,556**	**(45)**	**9,511**
61 to 90 days	**6,717**	**(38)**	**6,679**
More than 90 days	**16,768**	**(927)**	**15,841**
	52,346	**(1,093)**	**51,253**
	177,622	**(1,251)**	**176,371**
Individually impaired	**10,331**	**(10,331)**	**-**
	187,953	**(11,582)**	**176,371**
2024			
Neither past due nor impaired	30,962	(154)	30,808
Past due not impaired:			
Less than 30 days	6,058	(25)	6,033
31 to 60 days	7,864	(11)	7,853
61 to 90 days	5,193	(1)	5,192
More than 90 days	6,292	(873)	5,419
	25,407	(910)	24,497
	56,369	(1,064)	55,305
Individually impaired	11,087	(11,087)	-
	67,456	(12,151)	55,305

Trade receivables that are not past due and not individually impaired are creditworthy receivables with good payment records with the Company.

As at 31 December 2025, gross trade receivables of RM52,346,159 (2024: RM25,407,236) were past due but not individually impaired. These relate to a number of independent customers from whom there is no recent history of default.

The Group assesses credit quality of the trade receivables on a collective basis by using aging of past due days. As at 31 December 2025, the Group provided expected credit losses of RM1,251,252 (2024: RM1,064,059) based on the customers' historical data as an assumption for possibility of default.

The trade receivables of the Group that are individually assessed to be impaired amounting to RM10,330,398 (2024: RM11,086,629) are related to customers that are in financial difficulties, have defaulted on payments and/or have disputed on the billings. These balances are expected to be recovered through the debt recovery process.

15. Other Receivables

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Other receivables				
- Third parties	**9,732**	672	**-**	60
- Related parties	**558**	1,013	**-**	-
Less: Accumulated impairment losses	**(368)**	(368)	**-**	-
	9,922	1,317	**-**	60
Deposits	**48,123**	54,151	**1,105**	4
Prepayments	**3,086**	1,677	**17**	18
	61,131	57,145	**1,122**	82

Included in the Group's other receivables are:

(a) Deposits paid related to purchase of goods amounting to RM14,015,353 (2024: RM12,085,820); and

(b) Deposits paid for cash collateral pledged with licensed banks as security for bank guarantees amounting to RMNil (2024: RM5,600,000).

(c) Deposits paid for acquisition of development land pursuant to development agreements are as follows:

(i) RMNil (2024: RM28,162,171) in respect of Chin Hin Property (Segambut) Sdn. Bhd.;

(ii) RM3,000,000 (2024: RM3,000,000) in respect of Chin Hin Property (Stulang) Sdn. Bhd.;

(iii) RM15,000,000 (2024: RMNil) in respect of BKHS Capital Sdn. Bhd.; and

(iv) RM9,100,000 (2024: RMNil) in respect of Chin Hin Property (KL) Sdn. Bhd..

The deposit relates to capital commitment of joint development is disclosed in Note 40 to the financial statements.

Related parties refer to companies in which certain Directors of the Group have substantial financial interests. The amount due from related parties represent unsecured, non-interest bearing and are repayable on demand.

15. Other Receivables (Cont'd)

Movements in the allowance for impairment losses of other receivables are as follows:

	Credit impaired RM'000	Lifetime allowance RM'000	Total RM'000
Group			
2025			
At 1 January/31 December	**368**	**-**	**368**
2024			
At 1 January	2,893	591	3,484
Impairment loss reversed	(55)	-	(55)
Disposal of subsidiary companies	(2,470)	(591)	(3,061)
At 31 December	368	-	368

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

16. Other Investments

	Group and Company	
	2025 RM'000	2024 RM'000
Quoted shares		
At fair value		
At 1 January	**54,948**	53,937
Additions	**52,737**	43,402
Disposals	**(45,684)**	(42,237)
Recognised in profit or loss	**(2,109)**	(154)
At 31 December	**59,892**	54,948

The fair value of the listed equity securities was determined by reference to the quoted price in an active market.

Included in the listed equity securities was an amount RM59,891,915 (2024: RM54,947,694) which have been pledged to licensed banks as securities to partially secure the margin facilities as disclosed in Note 28 to the financial statements.

17. Amount Due from Ultimate Holding Company

This represents non-trade balance which is unsecured, non-interest bearing and is repayable on demand.

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18. Amount Due from Immediate Holding Company

	Note	Group 2025 RM'000	Group 2024 RM'000	Company 2025 RM'000	Company 2024 RM'000
Amount due from:					
Non-trade					
Non-interest bearing	(a)	**2,891**	-	**2,891**	-
		2,891	-	**2,891**	-
Amount due to:					
Non-trade					
Non-interesting bearing	(a)	**(1,138)**	(4,069)	**-**	(1,714)
Interest bearing	(b)	**-**	*	**-**	*
		(1,138)	(4,069)	**-**	(1,714)

* *Amounts less than RM1,000.*

(a) These represent non-trade balances which are unsecured, non-interest bearing and are repayable on demand.

(b) These represent non-trade balances which are unsecured, bear interest at rate of Nil (2024: 2.60%) per annum and are repayable on demand.

19. Amount Due from/(to) Subsidiary Companies

	Note	Company 2025 RM'000	Company 2024 RM'000
Amount due from:			
Non-trade			
Interest bearing	(a)	**286,526**	279,078
Non-interest bearing	(b)	**20,614**	8,709
Less: Accumulated impairment losses		**(5,673)**	(5,673)
		301,467	282,114
Amount due to:			
Non-trade			
Interest bearing	(a)	**(2,056)**	(2,483)
Non-interest bearing	(b)	**(551)**	(494)
		(2,607)	(2,977)

(a) These represent non-trade balances which are unsecured, bear interest at rate ranging from 2.3% to 2.6% (2024: 2.60%) per annum and are repayable on demand.

(b) These represent non-trade balances which are unsecured, non-interest bearing and are repayable on demand.

19. Amount Due from/(to) Subsidiary Companies (Cont'd)

Movements in the allowance for impairment losses are as follows:

	Company	
	2025 RM'000	2024 RM'000
At 1 January/31 December	**5,673**	5,673

20. Amount Due from/(to) Related Companies

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Amount due from:				
Current				
Non-trade				
Interest bearing	**16,907**	34,257	**13,971**	34,257
Non-interest bearing	**345**	4,056	**13**	977
	17,252	38,313	**13,984**	35,234
Trade				
Non-interest bearing	**10**	17	**-**	-
	17,262	38,330	**13,984**	35,234
Amount due to:				
Non-current				
Trade				
Non-interest bearing	**(3,391)**	-	**-**	-
Current				
Non-trade				
Non-interest bearing	**(53,836)**	(129)	**-**	(129)
Trade				
Non-interest bearing	**(90,221)**	(68,932)	**-**	-
	(144,057)	(69,061)	**-**	(129)
	(147,448)	(69,061)	**-**	(129)

The trade balances are repayable on demand on normal trade terms of 30 to 90 days (2024: 60 to 90 days) and are recognised at their fair values on initial recognition.

The non-trade balances are unsecured, bear interest at rate ranging from 2.3% to 2.6% (2024: 2.6%) per annum and are repayable on demand.

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21. Fixed Deposits with Licensed Banks

The fixed deposits of the Group which are pledged with licensed banks as security for credit facilities granted to the Group as disclosed in Note 28 to the financial statements.

The range of interest rates of deposits are 1% to 2.5% (2024: 2% to 2.8%) per annum at placement maturities of 1 to 12 months.

22. Cash and Bank Balances

Included in the Group's cash and bank balances are cash held under the Housing Development (Controls and Licensing) Act 1966 ("HDA") accounts amounting to RM29,598,273 (2024: RM4,382,024).

Cash held under the HDA accounts which are not freely available for use represents monies received from purchasers of residential properties less payments or withdrawals in accordance with the HDA.

The interest rates of cash held under HDA accounts at the reporting date bearing interest ranging from 0.36% to 2.83% (2024: 1.29% to 2.25%) per annum.

23. Asset Held for Sale

	Note	Group and Company	
		2025 RM'000	2024 RM'000
At 1 January		**-**	-
Transfer from investment properties	6	**19,300**	-
At 31 December		**19,300**	-

On 23 September 2025, the Company has entered into a Sale and Purchase Agreement ("SPA") to dispose 2 pieces of freehold lands and buildings for a cash consideration of RM19,300,000. The SPA is subject to fulfilment of condition precedents as at the date of this report.

24. Share Capital

	Number of shares		Amount	
	2025 Units ('000)	2024 Units ('000)	2025 RM'000	2024 RM'000
Issued and fully paid (no par value)				
Ordinary shares				
At 1 January	**661,098**	605,282	**269,424**	228,204
Bonus issue	**661,098**	-	**-**	-
Private placement	**64,300**	55,816	**73,945**	41,220
At 31 December	**1,386,496**	661,098	**343,369**	269,424

24. Share Capital (Cont'd)

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

The holders of ordinary shares are entitled to receive dividends as declared from time to time, and are entitled to one vote per share at meeting of the Company. All ordinary shares rank equally with regards to the Company's residual assets. All rights of treasury shares that are held by the Company are suspended until these shares are disposed.

31 December 2025

During the financial year, the Company issued:

(a) 661,097,524 new ordinary shares through bonus issue on the basis of one ordinary share for every one existing ordinary share held in the Company.

(b) 64,300,000 new ordinary shares at issue price of RM1.15 per ordinary share for a total cash consideration of RM73,945,000 through private placement.

31 December 2024

In the previous financial year, the Company issued:

(a) 35,800,000 new ordinary shares at issue price of RM0.76 per ordinary share for a total cash consideration of RM27,208,000 through private placement.

(b) 20,016,000 new ordinary shares at issue price of RM0.70 per ordinary share for a total cash consideration of RM14,011,200 through private placement.

Treasury Shares

	Group and Company			
	Number of shares		Amount	
	2025 Units ('000)	2024 Units ('000)	2025 RM'000	2024 RM'000
At 1 January	**700**	700	**255**	255
Bonus issue	**700**	-	**-**	-
At 31 December	**1,400**	700	**255**	255

Treasury shares related to ordinary shares of the Company that are held by the Company. The amount consists of the acquisition costs of treasury shares.

None of the treasury shares held were resold or cancelled during the financial year.

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25. Reserves

	Note	Group 2025 RM'000	Group 2024 RM'000
Non-distributable:			
- Capital reserve	(a)	**(28)**	(28)
- Revaluation reserve	(b)	**20,436**	20,665
		20,408	20,637

(a) Capital reserve represents the premium paid/discount on acquisition of additional equity interest in an existing subsidiary company from non-controlling interests.

(b) This is in respect of unrealised revaluation surplus net of deferred tax arising from the revaluation of the Group's freehold land, leasehold land and buildings and is non-distributable.

The movements of revaluation reserve are as follows:

	Note	Group 2025 RM'000	Group 2024 RM'000
At 1 January		**20,665**	21,212
Realisation of revaluation surplus		**(229)**	(229)
Disposal of subsidiary companies	8(c)	**-**	(318)
At 31 December		**20,436**	20,665

26. Perpetual MTN

	Group and Company 2025 RM'000	Group and Company 2024 RM'000
At 1 January	**-**	-
Issuance	**2,000**	-
Distributions	**(75)**	-
Profit	**121**	-
At 31 December	**2,046**	-

26. Perpetual MTN (Cont'd)

The Company established a Perpetual Medium Term Note Programme ("Programme") of up to RM500,000,000 in nominal value (with option to upsize) on 3 March 2025 with a fixed rate of 7.5% per annum.

On 11 March 2025, the Company made its first issuance pursuant to the Programme for the amount of RM2,000,000 at nominal value.

The Programme will be utilised for capital expenditures to finance working capital.

The salient features of the Programme are as follows:

(a) The Programme is unrated, perpetual and may be early redeemed by the Company upon the occurrence of an optional redemption, an accounting event and/or a tax event, whichever applicable;

(b) The Company shall pay the coupon payments on a semi-annual basis (or such other period to be determined) in arrears based on a fixed or floating coupon rate which shall be determined prior to each issuance;

(c) Notwithstanding, the Company may, at its sole discretion, elect to defer the coupon payment (in whole or in part) to the next coupon payment date by giving an optional deferral notice in writing. The Company is not subject to any limit as to the number of times it may defer a coupon but such deferred coupon shall be on a compounding basis at the prevailing coupon rate;

(d) So long as any coupon has been deferred and any deferred coupon is outstanding, the Company shall not: (a) declare or pay any dividends, distributions or other payments on any of its Junior Obligations or Parity Obligations (except on a pro-rata basis with the Perpetual MTN); or (b) redeem, reduce, cancel, buy-back or acquire and will procure that no redemption, reduction, cancellation, buy-back or acquisition is made in respect of any of its Junior Obligations or Parity Obligations (except on a pro-rata basis with the Perpetual MTN), until all coupons due and payable, and any outstanding deferred coupons have been paid in full;

(e) "Junior Obligations" means any class of the Company's share capital including, without limitation, any ordinary shares and preference shares in the capital of the Company, and any other instruments or securities issued, entered into or guaranteed by the Company whether by its terms or by operation of law, which are subordinated to the Perpetual MTN;

(f) "Parity Obligations" means any instrument or security (other than ordinary shares or preference shares) issued, entered into or guaranteed by the Company that is expressed to rank, whether by its terms or by operation or law, pari passu with the Perpetual MTN;

(g) All deferred coupon will become due and payable within fifteen business days from any declaration or payment of any dividends or distributions to shareholders.

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27. Trade Payables

	Group	
	2025 RM'000	2024 RM'000
Non-current		
Retention sum payables	**3,829**	-
Current		
Retention sum payables		
- Third parties	**-**	404
- Related parties	**565**	-
	565	404
Trade payables	**44,330**	11,700
Trade accruals	**20,449**	-
	65,344	12,104
	69,173	12,104

(a) The normal trade credit terms granted to the Group ranges from 30 to 120 days (2024: 30 to 120 days). Other credit terms are assessed and approved on a case-by-case basis.

(b) Related parties refer to companies in which certain Directors of the Company have substantial financial interests.

28. Bank Borrowings

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Secured				
Bankers' acceptance	**5,400**	5,400	**-**	-
Revolving credit	**35,096**	10,095	**-**	-
Term loans	**291,618**	355,391	**-**	12,862
Margin facilities	**24,945**	25,265	**24,945**	25,265
	357,059	396,151	**24,945**	38,127
Analysed as:				
Non-current				
Term loans	**191,277**	270,820	**-**	-
Current				
Bankers' acceptance	**5,400**	5,400	**-**	-
Revolving credit	**35,096**	10,095	**-**	-
Term loans	**100,341**	84,571	**-**	12,862
Margin facilities	**24,945**	25,265	**24,945**	25,265
	165,782	125,331	**24,945**	38,127
	357,059	396,151	**24,945**	38,127

28. Bank Borrowings (Cont'd)

(a) The above credit facilities are secured by the following:

(i) Legal charge over the freehold land and buildings, leasehold land and investment properties of the Company and subsidiary companies as disclosed in Notes 4, 5 and 6 to the financial statements respectively;

(ii) Debenture incorporating fixed specific charges over freehold land, leasehold land and the buildings erected thereon of the subsidiary companies as disclosed in Note 10 to the financial statements;

(iii) Corporate guarantee by the immediate holding company, the Company and a subsidiary company;

(iv) Corporate guarantee by the ultimate holding company, a related party and a third party, Atlantic Blue Holdings Sdn. Bhd.;

(v) Joint and several guarantee by certain Director of the Company and a subsidiary company;

(vi) Charge over other investment on securities listed on Bursa Securities as disclosed in Note 16 to the financial statements;

(vii) Legal assignment of cash flows and/or insurance proceeds and/or sale proceeds and/or performance bonds in relation to projects being developed and constructed by subsidiary companies;

(viii) Pledge of the fixed deposits of the Group as disclosed in Note 21 to the financial statements;

(ix) Debentures incorporating fixed and floating charge over all present and future assets of certain subsidiary companies; and

(x) Legal assignment of all rights, benefits and profits under Fiamma Holdings Berhad and BKG Development Sdn. Bhd..

(b) Maturity of bank borrowings are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Within one year	**165,782**	125,331	**24,945**	38,127
Between one to two years	**93,384**	108,131	**-**	-
Between two to five years	**88,766**	141,843	**-**	-
Over five years	**9,127**	20,846	**-**	-
	357,059	396,151	**24,945**	38,127

(c) The range of interest rates per annum are as follows:

	Group		Company	
	2025 %	2024 %	2025 %	2024 %
Bankers' acceptance	**3.61 - 3.66**	3.73 - 4.17	**-**	-
Revolving credit	**4.89 - 5.46**	5.29	**-**	-
Term loans	**3.68 - 6.3**	2.69 - 6.85	**-**	5.04
Margin facilities	**4.45 - 5.75**	3.95 - 4.70	**4.45 - 5.75**	3.95 - 4.70

(d) The Group and the Company have complied with all covenants as at 31 December 2025 and 31 December 2024.

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29. Lease Liabilities

	Note	Group 2025 RM'000	Group 2024 RM'000
At 1 January		**4,642**	4,712
Additions		**7,927**	14,483
Modification to lease term		**259**	11
Termination of lease contracts		**(417)**	(296)
Accretion of interests		**464**	711
Payments		**(4,213)**	(5,632)
Disposal of subsidiaries companies	8(c)	**-**	(9,347)
At 31 December		**8,662**	4,642
Presented as:			
Non-current		**4,986**	2,362
Current		**3,676**	2,280
		8,662	4,642

The maturity analysis of lease liabilities of the Group and of the Company at the end of the reporting period:

	Group 2025 RM'000	Group 2024 RM'000
Within one year	**4,042**	2,480
Between one to two years	**2,905**	1,687
Between two to five years	**2,301**	765
Later than five years	**49**	10
	9,297	4,942
Less: Future finance charges	**(635)**	(300)
Present value of lease liabilities	**8,662**	4,642

The Group and the Company lease buildings and motor vehicles. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

(a) Obligations under lease liabilities

These obligations are secured by a charge over the leased assets as disclosed in Note 5 to the financial statements. The interest rate of the Group and of the Company for the leases range from 4.7% to 5.76% (2024: 3.92% to 6.95%) per annum.

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29. Lease Liabilities (Cont'd)

(b) Renewal and termination options

The Group and the Company determine the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Group and the Company have several lease contracts that include extension and termination options. The Group and the Company apply judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group and the Company reassess the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

The Group and the Company include the renewal period as part of the lease term for leases of land and building with non-cancellable period included as part of the lease term as these are reasonably certain to be exercised because there will be a significant negative effect on operation if a replacement asset is not readily available. Furthermore, the periods covered by termination options are included as part of the lease term only when they are reasonably certain not to be exercised.

30. Other Payables

	Group		Company	
	2025 RM'000	2024 RM'000	**2025 RM'000**	2024 RM'000
Other payables				
- Third parties	**95,977**	37,300	**-**	166
- Related parties	**114,845**	63,059	**-**	-
- a Director	**11,820**	74,687	**11,820**	70,304
	222,642	175,046	**11,820**	70,470
Accruals	**12,916**	6,319	**65**	-
Deposits	**18,731**	10,190	**7,979**	225
SST payables	**654**	1,321	**-**	-
	254,943	192,876	**19,864**	70,695

Included in the Group's other payables consist of the following:

(i) Amount due to joint venture companies amounting to RMNil (2024: RM243,563); and

(ii) Advances from customers arising from property development activities of RM41,002,532 (2024: RM28,993,372) respectively.

Deposits related to deposit received for the purchase of goods and are non-refundable amounting to RM10,354,976 (2024: RM10,020,387).

Related parties refer to companies in which certain Directors of the Company have substantial financial interests. The amount due to related parties represents unsecured, non-interest bearing and are repayable on demand.

The amount due to a Director is non-trade in nature, non-interest bearing and is repayable on demand.

31. Revenue

	Group		Company	
	2025 RM'000	2024 RM'000	**2025 RM'000**	2024 RM'000
Revenue from contract customers:				
Property development	**894,506**	232,134	**-**	-
Commercial vehicles and body works	**79,573**	75,197	**-**	-
Rental and fleet management	**2,060**	2,223	**-**	-
Construction contract	**-**	403,924	**-**	-
Management fee income	**516**	-	**672**	672
	976,655	713,478	**672**	672
Revenue from other sources:				
Dividend income	**65**	313	**65**	313
Interest income	**28**	23	**29**	23
	93	336	**94**	336
	976,748	713,814	**766**	1,008

	Property development RM'000	**Commercial vehicles and body works RM'000**	**Rental and fleet management RM'000**	**Construction contracts RM'000**	**Others RM'000**	**Total RM'000**
Group						
2025						
Timing of revenue recognition:						
At a point in time	**-**	**79,573**	**2,060**	**-**	**516**	**82,149**
Over time	**894,506**	**-**	**-**	**-**	**-**	**894,506**
Total revenue from contracts with customers	**894,506**	**79,573**	**2,060**	**-**	**516**	**976,655**
2024						
Timing of revenue recognition:						
At a point in time	-	75,197	2,223	-	-	77,420
Over time	232,134	-	-	403,924	-	636,058
Total revenue from contracts with customers	232,134	75,197	2,223	403,924	-	713,478

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31. Revenue (Cont'd)

	2025 RM'000	2024 RM'000
Company		
Timing of revenue		
At a point in time	**672**	672

32. Finance Costs

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest expenses on:				
Immediate holding company	**333**	1,294	**333**	1,294
Subsidiary companies	**-**	-	**58**	72
Related parties	**5,966**	-	**-**	-
Bank overdraft	**-**	144	**-**	-
Bank commitment fees	**-**	18	**-**	-
Bankers' acceptance	**247**	655	**-**	-
Bank guarantee and facility fees	**130**	1,343	**-**	-
Lease liabilities	**464**	342	**-**	-
Revolving credit	**1,329**	446	**-**	-
Term loans	**24,790**	16,882	**427**	747
Trust receipt	**-**	180	**-**	-
Invoice financing	**-**	27	**-**	-
Margin facilities	**1,300**	1,431	**1,300**	1,431
	34,559	22,762	**2,118**	3,544
Less: Interest capitalised in inventories	**(2,432)**	(4,960)	**-**	-
	32,127	17,802	**2,118**	3,544

33. Profit/(Loss) Before Taxation

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

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Auditors' remuneration				
- statutory audit	**367**	271	**50**	44
- underprovision in prior years	**9**	-	**-**	-
- other services	**44**	16	**16**	6
Property, plant and equipment written off	**838**	-	**-**	-
Depreciation of:				
- property, plant and equipment	**1,903**	4,445	**1**	1
- right-of-use assets	**3,764**	4,391	**-**	-
Non-executive Directors' remuneration				
- fees	**210**	354	**210**	354
- allowance	**10**	11	**10**	11
Impairment loss on trade receivables	**653**	1,399	**-**	-
Reversal of impairment loss on:				
- trade receivables	**(377)**	(661)	**-**	-
- other receivables	**-**	(55)	**-**	-
Net loss on impairment of financial instrument	**276**	683	**-**	-
Inventories written down	**3,363**	338	**-**	-
Inventories written off	**22**	12	**-**	-
Lease expenses relating to short-term lease				
- plant and machinery	**1,662**	11,976	**-**	-
- motor vehicle	**97**	551	**-**	-
- building	**666**	4,467	**-**	-
Lease expenses relating to low-value asset				
- photocopy machine	**50**	208	**-**	-
- water purifier	**6**	4	**-**	-
- portable toilets	**10**	18	**-**	-
- rubbish bin	**18**	59	**-**	-

33. Profit/(Loss) Before Taxation (Cont'd)

Profit/(Loss) before taxation is derived at after charging/(crediting): (cont'd)

	Group		Company	
	2025 RM'000	**2024 RM'000**	**2025 RM'000**	**2024 RM'000**
Bad debts recovered	**-**	(544)	**-**	-
Fair value loss on:				
- investment property	**9,500**	-	**-**	-
- other investments	**2,109**	154	**2,109**	154
Gain on disposal of:				
- property, plant and equipment	**-**	(168)	**-**	-
- right-of-use assets	**-**	(1,206)	**-**	-
- investment in subsidiary companies	**-**	(15,354)	**-**	(55,350)
- other investments	**358**	(18,516)	**358**	(18,516)
Gain on bargain purchase	**(14,348)**	-	**-**	-
Gain on termination of lease contracts	**(21)**	(7)	**-**	-
Gain on lease modifications	**(44)**	-	**-**	-
(Gain)/Loss on foreign exchange:				
- realised	**(974)**	(343)	**-**	-
- unrealised	**(385)**	(227)	**-**	1
Forfeited deposits	**(1,532)**	-	**-**	-
Interest income				
- bank interest	**(362)**	(852)	**(29)**	(23)
- related companies	**(890)**	-	**(818)**	-
- subsidiary companies	**-**	-	**(7,228)**	(6,719)
Dividend income				
- other investments	**(65)**	(1,236)	**(65)**	(313)
Rental income	**(107)**	(169)	**-**	-

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34. Taxation

	Group		Company	
	2025 RM'000	**2024 RM'000**	**2025 RM'000**	**2024 RM'000**
Tax expenses recognised in profit or loss:				
Malaysian income tax				
Current tax provision	**18,518**	8,157	**1,489**	1,135
Underprovision in prior years	**1,806**	2,549	**289**	182
	20,324	10,706	**1,778**	1,317
Deferred tax: [Note 11]				
Relating to origination and reversal of temporary differences	**9,545**	(4,071)	**(1,456)**	(44)
Underprovision in prior years	**105**	82	**-**	147
Crystallisation of deferred tax	**(72)**	(74)	**-**	-
	9,578	(4,063)	**(1,456)**	103
Real property gains tax				
Current tax provision	**1,162**	173	**1,162**	-
Tax expenses for the financial year	**31,064**	6,816	**1,484**	1,420

Malaysian income tax is calculated at the statutory tax rate of 24% of chargeable income of the estimated assessable profit for the financial year.

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

	Group		Company	
	2025 RM'000	**2024 RM'000**	**2025 RM'000**	**2024 RM'000**
Profit/(Loss) before taxation	**98,102**	32,647	**(8,302)**	72,775
Taxation at statutory tax rate of 24%	**23,544**	7,834	**(1,992)**	17,466
Income not subject to tax	**(5,775)**	(9,135)	**(15)**	(17,810)
Expenses not deductible for tax purposes	**9,384**	5,967	**2,040**	1,435
Deferred tax assets not recognised	**948**	125	**-**	-
Crystallisation of deferred tax	**(72)**	(74)	**-**	-
Utilisation of previously unrecognised deferred tax assets	**(38)**	(1,143)	**-**	-
Effect of share of results of associate	**-**	12	**-**	-
Effect of share of results of joint venture	**-**	426	**-**	-
Real property gain tax ("RPGT")	**1,162**	173	**1,162**	-
Underprovision of taxation in prior years	**1,806**	2,549	**289**	182
Underprovision of deferred taxation in prior years	**105**	82	**-**	147
Tax expenses for the financial year	**31,064**	6,816	**1,484**	1,420

34. Taxation (Cont'd)

The Group and the Company have the following estimated unutilised tax losses, unabsorbed capital allowance and other temporary deductible differences available for set-off against future taxable profits. The said amounts are subject to approval by the tax authorities.

	Group	
	2025 RM'000	2024 RM'000
Unutilised tax losses	**70,681**	35,194
Unabsorbed capital allowances	**693**	994
Other temporary deductible differences	**23,496**	16,945
	94,870	53,133

Pursuant to Section 8 of the Finance Act 2021 (Act 833) and the amendments to Section 44(5F) of Income Tax Act 1967, effective from year of assessment 2019, the time limit of the carried forward unutilised tax losses has been extended to maximum of 10 consecutive years of assessment. Any unutilised tax losses accumulated up to the year of assessment 2018 can be carried forward for another 10 consecutive years of assessment (i.e.: from year of assessment 2019 to 2028) under the current tax legislation.

The recognised and unrecognised unutilised tax losses shall be disregarded after the end of the year of assessment as follows:

	Group	
	2025 RM'000	2024 RM'000
Year of Assessments:		
2028	**7,277**	7,277
2029	**8**	8
2032	**8**	856
2033	**173**	1,750
2034	**31,220**	25,303
2035	**31,995**	-
	70,681	35,194

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35. Earnings per Share

(a) Basic earnings per share

The basic earnings per share are calculated based on the consolidated profit for the financial year attributable to owners of the parent and the weighted average number of ordinary shares in issue during the financial year. The weight average number of ordinary shares in issue excludes the weighted average number of treasury shares held by the Company.

	Group	
	2025 RM'000	2024 RM'000
Profit for the financial year, attributable to owners of the parent	**56,659**	26,055
Weighted average number of ordinary shares in issue ('000)		
- Issued ordinary shares as at 1 January	**661,098**	605,282
- Treasury shares held as at 1 January	**(700)**	(700)
- Effect of private placement	**3,266**	105,488
- Effect of bonus issue	**432,425**	-
Weighted average number of ordinary shares in issue as at 31 December ('000)	**1,096,089**	710,070
Basic earnings per share (in sen)	**5.17**	3.67

(b) Diluted earnings per share

The Group has no dilution in their earnings per ordinary shares as there are no dilutive potential to the ordinary shares. There have been no other transactions involving ordinary shares or potential ordinary shares since the end of the reporting period and before the authorisation of these financial statements.

36. Staff Costs

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Salaries, wages, allowances and bonus	**34,842**	69,505	**180**	280
Fees	**414**	524	**414**	365
Defined contribution plans	**4,001**	6,195	**22**	112
Social security contribution	**291**	704	**1**	1
Employment insurance scheme	**32**	55	*****	*
Others	**1,309**	377	**12**	-
	40,889	77,360	**629**	758
Less: Capitalised in construction contract costs	**-**	(37,923)	**-**	-
	40,889	39,437	**629**	758

* *Amount less than RM1,000.*

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36. Staff Costs (Cont'd)

Included in the staff costs is aggregate amount of remuneration received and receivables by the Executive Directors of the Company and of the subsidiary companies as shown below:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Executive Directors				
Company's Directors				
Salaries, wages, allowances and bonus	**184**	2,601	**184**	280
Fee	**204**	365	**204**	365
Defined contribution plans	**22**	390	**22**	112
Social security contribution	**1**	5	**1**	1
Employment insurance scheme	**-**	1	**-**	-
	411	3,362	**411**	758
Executive Directors				
Subsidiary Companies' Directors				
Salaries, wages, allowances and bonus	**262**	1,189	**-**	-
Defined contribution plans	**29**	157	**-**	-
Social security contribution	**1**	2	**-**	-
	292	1,348	**-**	-

37. Reconciliation of Liabilities Arising from Financing Activities

The table below details changes in the liabilities of the Group and of the Company arising from financing activities, including both cash and non-cash changes:

	At 1 January RM'000	Financing cash flows RM'000	Non-cash changes: Acquisition through business combination RM'000	New lease RM'000	Modification to lease term RM'000	Termination of lease contracts RM'000	Accrued Interest RM'000	At 31 December RM'000
Group								
2025								
Amount due to immediate holding company	4,069	(3,264)	-	-	-	-	333	1,138
Amount due to related companies	69,061	77,315	1,072	-	-	-	-	147,448
Bankers' acceptances	5,400	-	-	-	-	-	-	5,400
Lease liabilities	4,642	(3,749)	-	7,927	259	(417)	-	8,662
Revolving credit	10,095	20,001	5,000	-	-	-	-	35,096
Term loans	355,391	(74,318)	10,545	-	-	-	-	291,618
Margin facilities	25,265	(320)	-	-	-	-	-	24,945
	473,923	15,665	16,617	7,927	259	(417)	333	514,307

37. Reconciliation of Liabilities Arising from Financing Activities (Cont'd)

The table below details changes in the liabilities of the Group and of the Company arising from financing activities, including both cash and non-cash changes: (Cont'd)

	At 1 January RM'000	Financing cash flows RM'000	Non-cash changes: Disposal of subsidiary companies RM'000	Non-cash changes: New leases RM'000	Non-cash changes: Modification to lease term RM'000	Non-cash changes: Termination of lease contracts RM'000	Non-cash changes: Accrued interest RM'000	At 31 December RM'000
Group								
2024								
Amount due to immediate holding company	39,456	(36,681)	-	-	-	-	1,294	4,069
Amount due to related companies	21,237	129,376	(81,552)	-	-	-	-	69,061
Bankers' acceptances	11,068	(5,668)	-	-	-	-	-	5,400
Lease liabilities	4,712	(4,921)	(9,347)	14,483	11	(296)	-	4,642
Revolving credit	15,443	(5,348)	-	-	-	-	-	10,095
Term loans	287,487	70,489	(2,585)	-	-	-	-	355,391
Invoice financing	22,375	30,930	(53,305)	-	-	-	-	-
Bills discounting	4,081	(4,081)	-	-	-	-	-	-
Margin facilities	23,583	1,682	-	-	-	-	-	25,265
	429,442	175,778	(146,789)	14,483	11	(296)	1,294	473,923

37. Reconciliation of Liabilities Arising from Financing Activities (Cont'd)

The table below details changes in the liabilities of the Group and of the Company arising from financing activities, including both cash and non-cash changes: (Cont'd)

	At 1 January RM'000	Financing cash flows RM'000	Non-cash changes: Accrued interest RM'000	At 31 December RM'000
Company				
2025				
Amount due to immediate holding company	**1,714**	**(2,047)**	**333**	**-**
Amount due to subsidiary companies	**2,977**	**(12,553)**	**58**	**(9,518)**
Term loan	**12,862**	**(12,862)**	**-**	**-**
Margin facilities	**25,265**	**(320)**	**-**	**24,945**
	42,818	**(27,782)**	**391**	**15,427**
Company				
2024				
Amount due to immediate holding company	39,450	(39,030)	1,294	1,714
Amount due to subsidiary companies	3,451	(546)	72	2,977
Term loan	16,150	(3,288)	-	12,862
Margin facilities	23,583	1,682	-	25,265
	82,634	(41,182)	1,366	42,818

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38. Related Party Disclosures

(a) Identified related parties

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

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly. The key management personnel include all the Directors of the Group and certain members of senior management and chief executive officers of major subsidiary companies of the Group.

The Group and the Company have related party relationships with its subsidiary companies, others related parties and key management personnel.

(b) Significant related party transactions

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

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Transactions with subsidiary companies				
- Management fee income	**-**	-	**(672)**	(672)
- Interest income	**-**	-	**(7,228)**	(6,069)
- Interest expenses	**-**	-	**58**	72
Transactions with immediate holding company				
- Interest expenses	**333**	1,294	**333**	1,294
Transactions with ultimate holding company				
- Rental expenses	**1,238**	-	**-**	-

38. Related Party Disclosures (Cont'd)

(b) Significant related party transactions (Cont'd)

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

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Transactions with related companies				
- Sale of goods materials	**(28)**	(24)	**-**	-
- Purchase of goods	**20**	54,067	**-**	-
- Consulting fee	**52**	618	**-**	-
- Contract cost payable	**390,450**	-	**-**	-
- Rental expense	**49**	33	**-**	-
- Interest income	**(746)**	(151)	**-**	(650)
- Insurance and other expenses	**24**	176	**-**	-
Transactions with an associate of holding company				
- Acquisition of property, plant and equipment	**-**	154	**-**	-
- Purchase of materials	**-**	867	**-**	-
- Contract cost payable	**-**	15	**-**	-
- Progress billing receivables	**-**	(17,854)	**-**	-
Transactions with companies in which certain Directors of the Company have significant financial interests				
- Interest expenses	**5,610**	-	**-**	-
- Progress billing receivables	**-**	(3,918)	**-**	-
- Project management income	**(516)**	-	**-**	-
- Contract cost payable	**-**	9,944	**-**	-
- Rental expenses	**-**	604	**-**	-

38. Related Party Disclosures (Cont'd)

(c) Compensation of key management personnel

Information regarding compensation of key management personnel is as follows:

	Group	
	2025 RM'000	2024 RM'000
Salaries, allowances, and bonus	**3,256**	6,255
Defined contribution plans	**335**	694
Social security contribution	**4**	9
Employment insurance scheme	*	1
	3,595	6,959

* *Amount less than RM1,000*

39. Segmental Information

For management purposes, the Group is organised into business divisions based on their products and services, and has four reportable segments as follows:

Commercial vehicles and bodyworks	Manufacturing and trading of rebuilt and new commercial vehicles and the manufacture of body works and rental of commercial vehicles and provision of fleet management and other related services
Property development	Property development activities
Construction	Construction activities
Others	Investment holding and the provision of management services

Management monitors the operating results of its business divisions separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the consolidated financial statements.

Transactions between segments are carried out on agreed terms between both parties. The effects of such inter-segment transactions are eliminated on consolidation. The measurement basis and classification are consistent with those adopted in the previous financial year.

39. Segmental Information (Cont'd)

	Property development RM'000	Commercial vehicles and bodyworks RM'000	Others RM'000	Adjustments and eliminations* RM'000	Per consolidated financial statements RM'000
2025					
Revenue					
External sales	**895,022**	**81,633**	**93**	**-**	**976,748**
Inter-segment	**45,912**	**169**	**673**	**(46,754)**	**-**
Total revenue	**940,934**	**81,802**	**766**	**(46,754)**	**976,748**
Results					
Segment results	**148,498**	**(2,656)**	**(14,237)**	**(2,599)**	**129,006**
Interest income	**402**	**3**	**8,046**	**(7,228)**	**1,223**
Finance costs	**(45,587)**	**(622)**	**(2,142)**	**16,224**	**(32,127)**
Profit/(Loss) before taxation	**103,313**	**(3,275)**	**(8,333)**	**6,397**	**98,102**
Taxation	**(31,048)**	**(278)**	**(1,484)**	**1,746**	**(31,064)**
Profit/(Loss) for the financial year	**72,265**	**(3,553)**	**(9,817)**	**8,143**	**67,038**
Assets					
Segment assets	**1,801,848**	**106,132**	**464,609**	**(915,481)**	**1,457,108**
Tax recoverable	**6,873**	**1,325**	**-**	**(125)**	**8,073**
Cash and bank balances	**51,901**	**14,247**	**2,162**	**-**	**68,310**
Deferred tax assets	**4,476**	**-**	**-**	**(21)**	**4,455**
Total assets	**1,865,098**	**121,704**	**466,771**	**(915,627)**	**1,537,946**
Liabilities					
Segment liabilities	**1,339,897**	**37,056**	**23,575**	**(822,098)**	**578,430**
Borrowings	**326,714**	**5,400**	**24,945**	**-**	**357,059**
Tax payable	**5,034**	**1**	**36**	**-**	**5,071**
Deferred tax liabilities	**11,052**	**3,415**	**1,281**	**10,284**	**26,032**
Total liabilities	**1,682,697**	**45,872**	**49,837**	**(811,814)**	**966,592**

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39. Segmental Information (Cont'd)

	Property development RM'000	Commercial vehicles and bodyworks RM'000	Others RM'000	Adjustments and eliminations* RM'000	Per consolidated financial statements RM'000
2025					
Non-cash expenses/(income)					
Depreciation of:					
- property, plant and equipment	**458**	**1,080**	**1**	**364**	**1,903**
- rights-of-use assets	**3,363**	**401**	**-**	**-**	**3,764**
Gain on termination of lease contracts	**(21)**	**-**	**-**	**-**	**(21)**
Gain on lease modifications	**-**	**(44)**	**-**	**-**	**(44)**
Impairment loss on trade receivables	**-**	**653**	**-**	**-**	**653**
Inventories written down	**-**	**3,363**	**-**	**-**	**3,363**
Inventories written off	**-**	**22**	**-**	**-**	**22**
Reversal of impairment loss on trade receivables	**-**	**(377)**	**-**	**-**	**(377)**
Unrealised gain on foreign exchange	**-**	**(385)**	**-**	**-**	**(385)**

39. Segmental Information (Cont'd)

	Property development RM'000	Construction RM'000	Commercial vehicles and bodyworks RM'000	Others RM'000	Adjustments and eliminations* RM'000	Per consolidated financial statements RM'000
2024						
Revenue						
External sales	232,134	403,924	77,420	336	-	713,814
Inter-segment	-	131,644	-	672	(132,316)	-
Total revenue	232,134	535,568	77,420	1,008	(132,316)	713,814
Results						
Segment results	(979)	15,272	1,731	69,543	(39,052)	46,515
Interest income	6,504	623	341	6,742	(13,358)	852
Finance costs	(19,320)	(1,175)	(497)	(3,544)	6,734	(17,802)
Share of results of associate company	-	1,092	-	-	-	1,092
Share of results of joint venture companies	-	1,990	-	-	-	1,990
(Loss)/Profit before taxation	(13,795)	17,802	1,575	72,741	(45,676)	32,647
Taxation	225	(5,327)	(294)	(1,420)	-	(6,816)
(Loss)/Profit for the financial year	(13,570)	12,475	1,281	71,321	(45,676)	25,831
Assets						
Segment assets	1,233,695	-	111,888	467,131	(719,599)	1,093,115
Tax recoverable	3,638	-	1,238	-	-	4,876
Cash and bank balances	14,232	-	9,688	1,721	-	25,641
Deferred tax assets	4,125	-	-	-	-	4,125
Total assets	1,255,690	-	122,814	468,852	(719,599)	1,127,757
Liabilities						
Segment liabilities	813,946	-	34,851	77,105	(611,662)	314,240
Borrowings	352,624	-	5,400	38,127	-	396,151
Tax payable	591	-	3	-	-	594
Deferred tax liabilities	-	-	3,177	2,737	1,419	7,333
Total liabilities	1,167,161	-	43,431	117,969	(610,243)	718,318

39. Segmental Information (Cont'd)

	Property development RM'000	Construction RM'000	Commercial vehicles and bodyworks RM'000	Others RM'000	Adjustments and eliminations* RM'000	Per consolidated financial statements RM'000
2024						
Non-cash expenses/ (income)						
Depreciation of:						
- property, plant and equipment	485	2,850	1,109	1	-	4,445
- rights-of-use assets	1,690	2,281	420	-	-	4,391
Bad debts recovered	-	(544)	-	-	-	(544)
Gain on disposal of:						
- property, plant and equipment	(168)	-	-	-	-	(168)
Gain on termination of lease contracts	(6)	-	(1)	-	-	(7)
Impairment loss on:						
- trade receivables	-	848	551	-	-	1,399
Inventories written down	-	-	338	-	-	338
Inventories written off	-	-	12	-	-	12
Reversal of impairment loss on:						
- trade receivables	-	-	(661)	-	-	(661)
- other receivables	-	-	(55)	-	-	(55)
Unrealised (gain)/loss on foreign exchange	-	-	(228)	1	-	(227)

* *Inter-segment revenue, profit and transactions are eliminated.*

Geographic information

Geographical segment information has not been prepared as the Group's operations are in Malaysia.

Major Customer

The following is the major customer with revenue 10% equal or more than ten percent of Group's revenue:

	Revenue		
	2025 RM'000	2024 RM'000	Segment
Customer			
A	-	147,600,481	Construction
B	-	96,183,572	Construction
	-	243,784,053	

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40. Capital Commitment

	Group	
	2025 RM'000	2024 RM'000
Approved and contracted for:		
- Computer software	**539**	-
- Capital expenditure for joint development	**98,640**	66,000
	99,179	66,000

41. Financial Instruments

(a) Classification of financial instruments

Financial assets and financial liabilities are measured on an ongoing basis either at fair value or at amortised cost. The material accounting policies in Note 3 describe how the classes of financial instruments are measured, and how income and expense, including fair value gains and losses, are recognised.

The following table analyses the financial assets and liabilities in the statements of financial position by the class of financial instruments to which they are assigned, and therefore by the measurement basis:

	At FVTPL RM'000	At amortised cost RM'000	Total RM'000
Group			
Financial Assets			
2025			
Other investments	**59,892**	**-**	**59,892**
Trade receivables	**-**	**176,371**	**176,371**
Other receivables*	**-**	**58,045**	**58,045**
Amount due from ultimate holding company	**-**	**220**	**220**
Amount due from immediate holding company	**-**	**2,891**	**2,891**
Amount due from related companies	**-**	**17,262**	**17,262**
Fixed deposits with licensed banks	**-**	**5,534**	**5,534**
Cash and bank balances	**-**	**68,310**	**68,310**
Total financial assets	**59,892**	**328,633**	**388,525**
2024			
Other investments	54,948	-	54,948
Trade receivables	-	55,305	55,305
Other receivables*	-	55,468	55,468
Fixed deposits with licensed banks	-	3,534	3,534
Cash and bank balances	-	25,641	25,641
Total financial assets	54,948	139,948	194,896

* *excluding prepayments.*

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41. Financial Instruments (Cont'd)

(a) Classification of financial instruments (Cont'd)

The following table analyses the financial assets and liabilities in the statements of financial position by the class of financial instruments to which they are assigned, and therefore by the measurement basis: (Cont'd)

	At FVTPL RM'000	At amortised cost RM'000	Total RM'000
Group			
Financial Liabilities			
2025			
Trade payables	**-**	**69,173**	**69,173**
Other payables[#]	**-**	**213,286**	**213,286**
Amount due to immediate holding company	**-**	**1,138**	**1,138**
Amount due to related companies	**-**	**147,448**	**147,448**
Bank borrowings	**-**	**357,059**	**357,059**
Lease liabilities	**-**	**8,662**	**8,662**
Total financial liabilities	**-**	**796,766**	**796,766**
2024			
Trade payables	-	12,104	12,104
Other payables[#]	-	162,562	162,562
Amount due to immediate holding company	-	4,069	4,069
Amount due to related companies	-	69,061	69,061
Bank borrowings	-	396,151	396,151
Lease liabilities	-	4,642	4,642
Total financial liabilities	-	648,589	648,589

[#] *excluding advance payments from customers and SST payables.*

41. Financial Instruments (Cont'd)

(a) Classification of financial instruments (Cont'd)

The following table analyses the financial assets and liabilities in the statements of financial position by the class of financial instruments to which they are assigned, and therefore by the measurement basis: (Cont'd)

	At FVTPL RM'000	At amortised cost RM'000	Total RM'000
Company			
Financial Assets			
2025			
Other investments	**59,892**	**-**	**59,892**
Other receivables*	**-**	**1,105**	**1,105**
Amount due from immediate holding company	**-**	**2,891**	**2,891**
Amount due from subsidiary companies	**-**	**301,467**	**301,467**
Amount due from related companies	**-**	**13,984**	**13,984**
Cash and bank balances	**-**	**2,051**	**2,051**
Total financial assets	**59,892**	**321,498**	**381,390**
2024			
Other investments	54,948	-	54,948
Other receivables*	-	64	64
Amount due from subsidiary companies	-	282,114	282,114
Amount due from related companies	-	35,234	35,234
Cash and bank balances	-	1,602	1,602
Total financial assets	54,948	319,014	373,962

* *excluding prepayments*

NOTES TO THE FINANCIAL STATEMENTS
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41. Financial Instruments (Cont'd)

(a) Classification of financial instruments (Cont'd)

The following table analyses the financial assets and liabilities in the statements of financial position by the class of financial instruments to which they are assigned, and therefore by the measurement basis: (Cont'd)

	At FVTPL RM'000	At amortised cost RM'000	Total RM'000
Company			
Financial Liabilities			
2025			
Other payables	**-**	**19,864**	**19,864**
Amount due to subsidiary companies	**-**	**2,607**	**2,607**
Bank borrowings	**-**	**24,945**	**24,945**
Total financial liabilities	**-**	**47,416**	**47,416**
2024			
Other payables	-	70,695	70,695
Amount due to immediate holding company	-	1,714	1,714
Amount due to subsidiary companies	-	2,977	2,977
Amount due to related company	-	129	129
Bank borrowings	-	38,127	38,127
Total financial liabilities	-	113,642	113,642

(b) Financial risk management objectives and policies

The Group's financial risk management policy is to ensure that adequate financial resources are available for the development of the Group's operations whilst managing its financial risks, including foreign currency exchange risk, interest rate risk, credit risk and liquidity risk. The Group operates within clearly defined guidelines that are approved by the Board and the Group's policy is not to engage in speculative transactions.

The following sections provide details regarding the Group's and the Company's exposure to the abovementioned financial risks and the objectives, policies and processes for the management of these risks.

(i) Credit risk

Credit risk is the risk of a financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's exposure to credit risk arises principally from its receivables from customers and deposits with licensed banks. The Company's exposure to credit risk arises principally from advances to subsidiary companies and financial guarantees given to banks for credit facilities granted to subsidiary companies.

41. Financial Instruments (Cont'd)

(b) Financial risk management objectives and policies (cont'd)

(i) Credit risk (cont'd)

The Group has adopted a policy of only dealing with creditworthy counterparties. Management has a credit policy in place to control credit risk by dealing with creditworthy counterparties and deposit with licensed banks with good credit rating. The exposure to credit risk is monitored on an ongoing basis and action will be taken for long outstanding debts.

For property development segment, purchasers are normally supported by the end-financiers which are reputable banks in Malaysia. For self-financed purchasers, the Group extends credit based upon evaluation of the purchasers' financial condition and credit history. Trade receivables are monitored on an ongoing basis by the Group's sales and administrative department.

For property development segment, the trade receivables are not secured by any collateral or supported by any other credit enhancements. However, the Group mitigates its credit risk by maintaining its name as the registered owner of the development properties until full settlement by the purchasers or the purchasers' end-financiers.

In respect of trade receivables arising from the sale of commercial vehicles, the Group mitigates its credit risk through repossession of commercial vehicles.

The Company provides unsecured loans and advances to subsidiary companies. It also provides unsecured financial guarantees to banks for banking facilities granted to certain subsidiary companies. The Company monitors on an ongoing basis the results of the subsidiary companies and repayments made by the subsidiary companies.

At each reporting date, the Group and the Company assess whether any if the receivables are credit impaired.

The gross carrying amounts of credit impaired receivables and contract assets are written off (either partial or full) when there is no realistic prospect of recovery. This is generally the case when the Group or the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. Nevertheless, receivables and contract assets that are written off could still be subject to enforcement activities.

The carrying amounts of the financial assets recorded on the statements of financial position at the end of the financial year represent the Group's maximum exposure to credit risk except for financial guarantee provided to licensed banks for banking facilities granted to certain subsidiary companies.

The Group's maximum exposure in this respect is RM51,689,646 (2024: RM52,538,289) while the Company's maximum exposure in this respect is RM384,889,733 (2024: RM458,785,710) and RM102,110,384 (2024: RM105,158,741), representing the outstanding banking facilities of the subsidiary companies and related companies respectively as at the end of the reporting period. There was no indication that any subsidiary company would default on repayment as at the end of the reporting period.

Credit risk concentration

At the reporting date, approximately Nil (2024: 17%) of the Group's trade receivables were due from Nil (2024: 5) major customers which contribute from commercial vehicles and bodyworks.

NOTES TO THE FINANCIAL STATEMENTS
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41. Financial Instruments (Cont'd)

(b) Financial risk management objectives and policies (Cont'd)

(ii) Liquidity risk

Liquidity risk refers to the risk that the Group and the Company will encounter difficulty in meeting its financial obligations as they fall due. The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities.

The Group's and the Company's funding requirements and liquidity risk are managed with the objective of meeting business obligations on a timely basis. The Group finances its liquidity through internally generated cash flows and minimises liquidity risk by keeping committed credit lines available.

The following table analyses the remaining contractual maturity for financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group and the Company can be required to pay.

	On demand or within 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000	After 5 years RM'000	Total Contractual Cash Outflow RM'000	Total Carrying Amount RM'000
Group						
2025						
Non-derivative financial liabilities						
Trade payables	**65,344**	**270**	**3,006**	**553**	**69,173**	**69,173**
Other payables	**213,286**	**-**	**-**	**-**	**213,286**	**213,286**
Amount due to immediate holding company	**1,138**	**-**	**-**	**-**	**1,138**	**1,138**
Amount due to related companies	**144,057**	**2,306**	**1,085**	**-**	**147,448**	**147,448**
Bank borrowings	**177,803**	**100,077**	**92,570**	**11,756**	**382,206**	**357,059**
Lease liabilities	**4,042**	**2,905**	**2,301**	**49**	**9,297**	**8,662**
Finance guarantee*	**51,690**	**-**	**-**	**-**	**51,690**	**-**
Total financial liabilities	**657,360**	**105,558**	**98,962**	**12,358**	**874,238**	**796,766**
Group						
2024						
Non-derivative financial liabilities						
Trade payables	12,104	-	-	-	12,104	12,104
Other payables	162,562	-	-	-	162,562	162,562
Amount due to immediate holding company	4,069	-	-	-	4,069	4,069
Amount due to related companies	69,061	-	-	-	69,061	69,061
Bank borrowings	139,028	114,027	132,968	21,982	408,005	396,151
Lease liabilities	2,480	1,687	765	10	4,942	4,642
Finance guarantee*	52,538	-	-	-	52,538	-
Total financial liabilities	441,842	115,714	133,733	21,992	713,281	648,589

* *Based on the maximum amount that can be called for under the financial guarantee contract.*

41. Financial Instruments (Cont'd)

(b) Financial risk management objectives and policies (Cont'd)

(ii) Liquidity risk (Cont'd)

The following table analyses the remaining contractual maturity for financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group and the Company can be required to pay. (Cont'd)

	On demand or within 1 year, representing total contractual cash outflows RM'000	Total Carrying Amount RM'000
Company		
2025		
Non-derivative financial liabilities		
Other payables	**19,864**	**19,864**
Amount due to subsidiary companies	**2,607**	**2,607**
Margin facilities	**24,945**	**24,945**
Financial guarantee*	**487,000**	**-**
Total financial liabilities	**534,416**	**47,416**
Company		
2024		
Non-derivative financial liabilities		
Other payables	70,695	70,695
Amount due to immediate holding company	1,714	1,714
Amount due to subsidiary companies	2,977	2,977
Amount due to related companies	129	129
Term loan	14,972	12,862
Margin facilities	25,265	25,265
Financial guarantee*	563,945	-
Total financial liabilities	679,697	113,642

* *Being corporate guarantee for banking facilities of certain subsidiary companies which will only be encashed in the event of default by these companies.*

NOTES TO THE FINANCIAL STATEMENTS
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41. Financial Instruments (Cont'd)

(b) Financial risk management objectives and policies (Cont'd)

(ii) Liquidity risk (Cont'd)

Although there is no contractual obligation, the Company provides unsecured advances and financial support to subsidiary companies for them to meet their payment obligations owing to third party for a foreseeable future. The Company monitors the ability of subsidiary companies to repay the advances on an individual basis. It also provides unsecured financial guarantee to banks in respect of credit facilities granted to certain subsidiary companies and related companies and monitors on an ongoing basis the performance of the subsidiary companies and related companies. At end of the financial year, there was no indication that the subsidiary companies and related companies would default on repayment.

Financial guarantee has not been recognised since the fair value on initial recognition was deemed not material and the probability of the subsidiary companies and/or related companies defaulting on their credit facilities is remote.

The maximum amount of the financial guarantees issued to the banks for subsidiary companies' and related companies' borrowings is limited to the amount utilised by the subsidiary companies and related companies', amounting to RM384,889,733 and RM102,110,384 respectively as at 31 December 2025 (2024: RM458,785,710 and RM105,158,741). The earliest year any of the financial guarantees can be called upon by the financial institutions is within the next 12 months. At end of the financial year, there was no indication that the subsidiary companies and/or related companies would default on repayment.

Financial guarantee has not been recognised since the fair value on initial recognition was deemed not material and the probability of the subsidiary companies and/or related companies defaulting on their credit facilities is remote.

(iii) Market risks

(a) Foreign currency exchange risk

The Group is exposed to foreign currency risk on transactions that are denominated in currencies other than the functional currencies of the Group entities. The currencies giving rise to this risk are primarily Japanese Yen ("JPY"), Singapore Dollar ("SGD"), Hong Kong Dollar ("HKD"), UK Pound ("GBP"), United States Dollar ("USD"), Chinese Renminbi ("RMB") and Indonesian Rupiah ("IDR").

The Group has not entered into any derivative instruments for hedging or trading purposes. Where possible, the Group will apply natural hedging by selling and purchasing in the same currency. However, the exposure to foreign currency risk is monitored from time to time by management.

41. Financial Instruments (Cont'd)

(b) Financial risk management objectives and policies (Cont'd)

(iii) Market risks (Cont'd)

(a) Foreign currency exchange risk (Cont'd)

The carrying amounts of the Group's foreign currency denominated financial assets and financial liabilities at the end of the reporting period are as follows:

	Denominated in → JPY RM'000	SGD RM'000	HKD RM'000	GBP RM'000	USD RM'000	RMB RM'000	IDR RM'000	Total RM'000
Group								
2025								
Other receivables	23	-	32	-	-	23	-	78
Cash and bank balances	*	15	25	*	2	58	*	100
Trade payables	(3,295)	(546)	(10)	(65)	(1,386)	-	-	(5,302)
	(3,272)	(531)	47	(65)	(1,384)	81	-	(5,124)
Group								
2024								
Other receivables	10	-	31	-	-	24	-	65
Cash and bank balances	*	15	27	*	3	61	*	106
Trade payables	(3,148)	(927)	(10)	(64)	(1,747)	-	-	(5,896)
	(3,138)	(912)	48	(64)	(1,744)	85	-	(5,725)

* *Amount less than RM1,000.*

NOTES TO THE FINANCIAL STATEMENTS
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41. Financial Instruments (Cont'd)

(b) Financial risk management objectives and policies (Cont'd)

(iii) Market risks (Cont'd)

(a) Foreign currency exchange risk (Cont'd)

Sensitivity analysis for foreign currency exchange risk

Foreign currency risk arises from Group entities which have a RM functional currency. The exposure to currency risk of Group entities which do not have a RM functional currency is not material and hence, sensitivity analysis is not presented.

The following table demonstrates the sensitivity of the Group's profit before tax to a reasonably possible change in the JPY, SGD, HKD, GBP, USD, RMB and IDR exchange rates against RM, with all other variables held constant.

		2025	2024
	Change in currency rate RM'000	Effect on profit before tax RM'000	Effect on profit before tax RM'000
Group			
JPY	**Strengthened 5%**	**(164)**	(157)
	Weakened 5%	**164**	157
SGD	**Strengthened 5%**	**(27)**	(46)
	Weakened 5%	**27**	46
HKD	**Strengthened 5%**	**2**	2
	Weakened 5%	**(2)**	(2)
GBP	**Strengthened 5%**	**(3)**	(3)
	Weakened 5%	**3**	3
USD	**Strengthened 5%**	**(69)**	(87)
	Weakened 5%	**69**	87
RMB	**Strengthened 5%**	**4**	4
	Weakened 5%	**(4)**	(4)
IDR	**Strengthened 5%**	*****	*
	Weakened 5%	*****	*

41. Financial Instruments (Cont'd)

(b) Financial risk management objectives and policies (Cont'd)

(iii) Market risks (Cont'd)

(b) Interest rate risk

The Group and the Company exposed to interest rate risk arises primarily from financing through interest bearing financial assets and financial liabilities. The Group's and the Company's policy is to obtain the financing with the most favourable interest rates in the market.

The Group and the Company constantly monitors its interest rate risk by reviewing its debts portfolio to ensure favourable rates are obtained. The Group does not utilise interest swap contracts or other derivative instruments for trading or speculative purposes.

The carrying amounts of the Group and of the Company's financial instruments that are exposed to interest rate risk are as follows:

	2025 RM'000	2024 RM'000
Group		
Fixed rate instruments		
Financial assets		
Amount due from subsidiary companies	**286,526**	279,078
Amount due from related companies	**16,907**	34,257
Fixed deposits with licensed banks	**5,534**	3,534
	308,967	316,869
Financial liability		
Lease liabilities	**(8,662)**	(4,642)
Floating rate instrument		
Financial liability		
Bank borrowings	**(357,059)**	(396,151)
Company		
Fixed rate instrument		
Financial liability		
Amount due to subsidiary companies	**(2,607)**	(2,977)
Floating rate instrument		
Financial asset		
Bank borrowings	**(24,945)**	(38,127)

NOTES TO THE FINANCIAL STATEMENTS
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41. Financial Instruments (Cont'd)

(b) Financial risk management objectives and policies (Cont'd)

(iii) Market risks (Cont'd)

(b) Interest rate risk (Cont'd)

Interest rate risk sensitivity analysis

Fair value sensitivity analysis for fixed rate instruments

The Group and the Company do not account for any fixed rate financial assets at fair value through profit or loss. Therefore, a change in interest rates at the end of the reporting period would not affect profit or loss.

Cash flow sensitivity analysis for floating rate instruments

This analysis assumes that all other variables remain constant. The assumed movement in basis points for interest rate sensitivity analysis is based on the currently observable market environment.

	2025 RM'000	2024 RM'000
Effect to profit or loss		
Group		
Interest rate increased by 0.5%	**(1,785)**	(1,981)
Interest rate decreased by 0.5%	**1,785**	1,981
Company		
Interest rate increased by 0.5%	**(125)**	(191)
Interest rate decreased by 0.5%	**125**	191

(c) Fair value of financial instruments

The carrying amounts of short-term receivables and payables, cash and cash equivalents and short-term borrowings approximate their fair value due to the relatively short-term nature of these financial instruments and insignificant impact of discounting.

42. Financial Guarantee

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Bank guarantees issued				
- for execution of contracts of the subsidiary companies	**51,690**	52,538	**-**	-
Corporate guarantees to licensed banks for credit facilities granted to related companies				
- limit of guarantees	**-**	-	**313,872**	344,372
- amount utilised	**-**	-	**102,110**	105,159
Corporate guarantees to licensed banks for credit facilities granted to subsidiary companies				
- limit of guarantees	**-**	-	**1,202,000**	827,000
- amount utilised	**-**	-	**384,890**	458,786

43. Capital Management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group monitors capital using a gearing ratio. The Group's policy is to maintain a prudent level of gearing ratio that complies with debt covenants and regulatory requirements. The gearing ratios at end of the reporting period are as follows:

	Group	
	2025 RM'000	2024 RM'000
Total loans and borrowings	**365,721**	400,793
Less: Deposits, bank and cash balances	**(73,844)**	(29,175)
Net debt	**291,877**	371,618
Total equity	**542,888**	412,284
Gearing ratio	**0.54**	0.90

There were no changes in the Group's and the Company's approach to capital management during the financial year.

44. Significant Events

(a) Revocation of Agreements

(i) Acquisition of Land

On 10 January 2024, Chin Hin Property (Penang) Sdn. Bhd. ("CHPP") has entered into an sales and purchase agreement ("SPA") with Ivory Glenary Sdn. Bhd. ("IGSB") for the purchase of a plot of freehold land for a total cash consideration of RM40,000,000.

As part of the SPA, CHPP also entered into Exclusive Right Agreement ("ERA") with Ivory Utilities Sdn. Bhd ("IUSB"), subsidiary of Ivory Properties Group Berhad, where CHPP and BKGD shall grant IUSB an irrevocable exclusive right to subscribe to 20% of ordinary share capital of CHPP.

On 16 April 2025, BKGD and CHPP entered into a Deed of Revocation ("Deed") with IGSB and IUSB to revoke and rescind the SPA and ERA as IGSB intends to dispose the Land to another third party purchaser.

Upon the execution of the Deed, CHPP has received a sum equivalent to RM2,000,000 being the reimbursement of all costs and expenses incurred by CHPP, and as a liquidated ascertained damages.There was no deposit made under this agreement.

(ii) Development Agreement ("DA")

(a) On 24 April 2024, BKHS Capital Sdn. Bhd. ("BKHS") has entered into a DA with Archmill Sdn. Bhd. ("Archmill") and Suasa Sentosa Sdn. Bhd. ("SSSB") to implement and develop all parcel of freehold land held under Geran 65422, Lot 55347, Mukim Batu, Daerah Kuala Lumpur into a residential development.

On 15 October 2025, BKHS entered into a Deed with Archmill and SSSB to revoke and rescind the Agreement.

As at the date of the Deed, BKHS had made payment for the total sum of RM10,000,000 as initial payment of security deposit to SSSB pursuant to the terms of the Agreement.

Upon the execution of the Deed by the Parties, the Agreement shall be revoked and terminated.

(b) On 24 April 2024, Chin Hin Property (Segambut) Sdn. Bhd. ("CHPS") entered into a DA with New York Empire Sdn Bhd ("NYESB") and Kar Sin Berhad ("Kar Sin") to implement and develop all parcel of freehold land held under Geran Mukim 54, Lot 448, Kepong Rly Line 8th Mile, Mukim Batu, Daerah Kuala Lumpur, into a residential development.

On 15 July 2025, CHPS entered into a Deed of Revocation ("Deed") with NYESB and Kar Sin to revoke and rescind the Agreement.

As at the date of the Deed, CHPS had made payment for the total sum of RM52,000,000 as initial payment of security deposit pursuant to the terms of the Agreement.

Upon the execution of the Deed by the Parties, the Agreement shall be revoked and terminated.

(b) Joint Ventures with Related Party

On 29 February 2024, BKG Development Sdn. Bhd. ("BKGD") entered into Shareholders Agreements ("SHA") with Fiamma Holdings Berhad ("FHB") and its wholly-owned subsidiaries, Dawn Land Sdn. Bhd. ("DLSB") and Aricia Sdn. Bhd. ("ASB"), respectively.

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44. Significant Events (Cont'd)

(b) Joint Ventures with Related Party (cont'd)

Pursuant to the SHA, BKGD subscribed for 1,166,667 units of new ordinary shares in DLSB and 5,833,334 units of new ordinary shares in ASB, representing 70% of the enlarged issued ordinary shares of DLSB and ASB, respectively, for subscription considerations of RM1,166,667 and RM5,833,334, respectively, satisfied via cash.

As compensation for the dilution of FHB's equity interests in DLSB and ASB, BKGD had on even date entered into Subscription Agreements with FHB to issue 12,000,000 Redeemable Preference Shares ("RPS") in BKGD for a nominal subscription price of RM1,200. The RPS has been fully redeemed by BKGD on 30 December 2025 at a redemption price of RM12,000,000.

The share subscriptions in DLSB and ASB were completed on 1 March 2025.

(c) Perpetual Notes Programme

On 21 November 2024, the Company had lodged the Perpetual Notes Programme, which has a perpetual programme tenure, to provide the Company the flexibility to issue, from time to time, the Perpetual Notes, subject to the aggregate outstanding nominal value of the Perpetual Notes not exceeding the Perpetual Notes Programme's limit of RM500,000,000 at any point in time (with an option to upsize).

The Company had on 11 March 2025 made the first issuance of the Perpetual Notes of RM2,000,000 in nominal value pursuant to the Perpetual Notes Programme.

(d) Bonus Issue

The Company undertake a bonus issue of up to 793,097,524 new ordinary shares in CHGP on the basis of 1 Bonus Share for every 1 existing CHGP Share held by the shareholders of CHGP whose name appear in the Record of Depositors of the Company at the close of the entitlement date.

Approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the Bonus Shares was obtained on 11 March 2025. Shareholders approval for the Bonus Issue was obtained on 17 April 2025. The Bonus Shares will be listed and quoted on 6 May 2025, being the next market day after the entitlement date on 5 May 2025.

(e) Acquisition of Land

(i) On 15 July 2025, CHPS has entered into an agreement with NYESB and Kar Sin for the purchase of all that parcel of freehold land which is held under Geran Mukim 54, Lot 448, Kepong Rly Line 8th Mile, Mukim Batu, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur, for a total cash consideration of RM52,000,000 for property development purpose. The consideration was fully settled via a set-off against the security deposit paid pursuant to the DA, which was revoked and rescinded on 15 July 2025.

The acquisition of freehold land was completed on 23 September 2025.

(ii) On 17 October 2025, BKHS has entered into an agreement with Triple-H Auto Parts Sdn. Bhd. ("TAPSB") for the purchase of a Subdivided Land for a total cash consideration of RM31,740,000. A total deposit of RM15,000,000 (whereas RM10,000,00 of earnest deposit as part of the purchase price had already been paid to TAPSB, and RM5,000,000 paid by to the solicitors as stakeholder sum) has been made. The balance of the purchase price will be made 9 months after the agreement date.

(iii) On 26 November 2025, CHPKL has entered into an agreement with Trident Treasure Sdn. Bhd. ("TTSB") for the purchase of two parcels of 99 years leasehold vacant lands both expiring on 9 June 2103, for a total cash consideration of RM91,000,000 for property development purpose. A total deposit of RM9,100,000 has been made to TTSB. The balance of the purchase price will be made 6 months after the agreement date.

44. Significant Events (Cont'd)

(f) Development Agreement

On 16 October 2025, Avion Connaught Sdn. Bhd. ("ACSB") has entered into a DA with Grand Uptown Sdn. Bhd. ("GUSB") to implement and complete the development of all that parcel of 99-years leasehold land expiring on 17 November 2114 held under PN 52396, Lot 17692, Mukim Petaling, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur measuring approximately 20,330 square meters into a residential development. Pursuant to the DA, ACSB shall pay a reimbursement sum of RM103,000,000 to GUSB.

(g) Private Placement Exercise

On 7 November 2025, CHGP increased its issued and paid-up ordinary share capital by 4,300,000 shares, from RM269,423,665 to RM274,368,665, by the way of private placement.

Subsequently, on 15 December 2025, CHGP further placed another 60,000,000 shares through private placement, raising its total issued and paid-up ordinary share capital to RM343,368,665.

45. Subsequent Events

(a) Disposal of Commercial Vehicle Division

On 14 August 2025, CHGP entered into a Share Sale Agreements ("SSA") with N&K Resources (M) Sdn. Bhd. for proposed disposal of Boon Koon Vehicles Industries Sdn. Bhd. ("BKVI"), BKCV Sdn. Bhd. ("BKCV"), Boon Koon Fleet Management Sdn. Bhd. ("BKFM"), and BK Fleet Management Sdn. Bhd. ("BK Fleet") for a total cash consideration of RM74,000,000.

The SSA was rescinded on 14 January 2026 as the Purchaser was not successful in securing a loan from a financial institution for the sum of not less than 70% of the Disposal Consideration to part finance the acquisition of the Sale Shares within the Extended Completion Period, which expired on 14 January 2026.

(b) Proposed acquisition of Industrial Land

On 13 March 2026, BK Capital entered into a conditional sale and purchase agreement ("SPA") with Signature Cabinet Sdn. Bhd. ("SCSB"), a wholly-owned subsidiary of Signature International Berhad ("SIB"), for the proposed acquisition of a single-storey detached factory, 3-storey office and double-storey detached factory building on a piece of leasehold industrial land located at Kota Damansara, Petaling Jaya, Selangor for a cash consideration of RM66,000,000.

The SPA is subject to fulfillment of condition precedents by 12 September 2026.

(c) Proposed Joint Venture

BKG Development Sdn. Bhd. ("BKGD") intended to jointly undertake the KLCC 2 Project on the Land with Fiamma Holdings Berhad ("FHB"). On 17 April 2025, BKGD entered into a Shareholders' Agreement ("SHA") with FHB and its wholly-owned subsidiary, Sinaran Urusjuta Sdn. Bhd. ("SUSB").

Pursuant to the proposed joint venture, BKGD shall subscribe for 1,166,667 new ordinary shares in SUSB at an issue price of RM1.00 per share, for a total cash consideration of RM1,166,667, representing 70.0% of the enlarged issued share capital of SUSB of 1,666,667 shares upon completion of the subscription.

Upon completion, BKGD will become the majority shareholder of SUSB, while FHB's equity interest will be diluted from 100% to 30%. As consideration for the dilution, BKGD will pay FHB RM442,000.

The SHA is conditional upon the fulfilment of certain conditions precedent by 13 May 2026.

46. Date of Authorisation for Issue

The financial statements of the Group and of the Company were authorised for issue in accordance with a resolution of the Board of Directors on 17 April 2026.

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

(A) GROUP TOTAL INCOME AND TOTAL ASSETS

Pursuant to Paragraph 9.25A of the MAIN Market Listing Requirements/ Paragraph 9.41(b) of the MAIN Market Listing Requirements, below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These inlcude financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position:

	Group	
Total Income	**FYE 2025 (RM'000)**	**FYE 2024 (RM'000)**
Revenue	976,655	713,478
Interest/Finance Income	1,252	852
Dividend Income	65	-
Other income	25,807	37,325
Total	**1,003,779**	**752,843**
Total Assets	**1,537,946**	**1,127,757**

(B) BUSINESS ACTIVITIES

	Group	
Shariah Non-Compliant Activities	**FYE 2025 (RM'000)**	**FYE 2024 (RM'000)**
Interest income	1,252	875
Dividend income received from conventional instruments	65	-
Total	**1,317**	**875**

(C) COMPONENT OF FINANCIAL POSITION

	Group	
	FYE 2025 (RM'000)	**FYE 2024 (RM'000)**
(i) Cash Component		
Islamic Account/Instruments		
Deposit with Licensed Bank	2,072	64
Cash at bank	3,189	602
Cash held under Islamic Housing Development Accounts	10,966	-
	16,227	666
Conventional Account/Instruments		
Deposit with Licensed Bank	3,462	3,470
Cash in hand	66	52
Cash at bank	35,456	20,605
Cash held under Conventional Housing Development Accounts	18,632	4,382
	57,617	28,509
	73,844	**29,175**

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING (CONT'D)

(C) COMPONENT OF FINANCIAL POSITION (CONT'D)

	Group	
	FYE 2025 (RM'000)	FYE 2024 (RM'000)
(ii) Debt Component		
Islamic Financing		
Current		
Term financing	15,650	6,198
Bankers Acceptance	5,400	5,400
Revolving Credit	10,097	10,095
	31,147	21,693
Non-Current		
Term financing	39,604	63,205
Medium Term Note	2,046	-
	41,650	63,205
Total Islamic Financing	72,797	84,898
Conventional Borrowing		
Current		
Term financing	84,691	78,373
Revolving credit and financing	24,999	-
Margin Facilities	24,945	25,265
	134,635	103,638
Non-Current		
Term financing	151,673	207,615
	151,673	207,615
Total conventional financing	286,308	311,253
TOTAL BORROWINGS	**359,105**	**396,151**

LIST OF MATERIAL PROPERTIES
AS AT 31 DECEMBER 2025

Location of properties	Tenure	Area (Square metre)	Description	Date of Acquisition/ Date of Valuation	Carrying Amount at 31.12.2025 RM'000
Kuala Lumpur					
Geran Mukim 98, Lot 797, Mukim Petaling, Tempat 9, 3/4 Mile, Kuchai Road, Daerah Kuala Lumpur.	Freehold	33,340	Land under development	28 October 2021	103,010
Geran Mukim 54, Lot 448, Kepong Rly line 8th Mile, Mukim Batu , Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur.	Freehold	26,253	Land under development	15 July 2025	54,064
Geran 25272, Lot 3240, Geran 37713, Lot 260, Seksyen 92, District of Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur.	Freehold	10,582	Land under development	1 March 2025	90,000
Lot 192, Lot 74, and Lot 54, Geran 71341, Geran 2778, and Geran 9348, Section 44, Bandar Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur.	Freehold	4,169	Land under development	1 March 2025	125,000
Selangor Darul Ehsan					
Geran No. Hakmilik 326333, Lot 484, Pekan Kinrara, Daerah Petaling, Negeri Selangor.	Freehold	13,881	Land under mixed development	1 November 2021	67,906
PN 117571, Lot 77762, Pekan Serdang, District of Petaling, State of Selangor.	Leasehold expiring 20 March 2091	13,784	Land under development	2 December 2022	57,889
GM 3734, Lot 648 GM 4035, Lot 650 GM 4036, Lot 651 GM 3418, Lot 652 Geran 23462, Lot 1301 & GM4662, Lot 32661 Mukim Serendah, Daerah Hulu Selangor or Ulu Selangor, Negeri Selangor.	Freehold	226,125	Land under development and held for development	12 August 2021	74,710
Pulau Pinang					
GM 975, Lot 1804 GM 454, Lot 1808 GM 455, Lot 1809 GM 456, Lot 1810 & H.S. (M) 592, Lot 5025 Mukim 9, 1177, Jalan Dato Keramat, 14300 Nibong Tebal, Seberang Perai Selatan, Penang.	Freehold	42,007	Office & factory	7 November 2022	Note A: 43,731

LIST OF MATERIAL PROPERTIES (CONT'D)
AS AT 31 DECEMBER 2025

Location of properties	Tenure	Area (Square metre)	Description	Date of Acquisition/ Date of Valuation	Carrying Amount at 31.12.2025 RM'000
Pulau Pinang					
HSD 19318, Lot 10012 Seksyen 1 Bandar Tanjong Pinang, Daerah Timor Laut, Negeri Penang.	Freehold	8,093	Land under development	5 January 2024	72,647
Melaka					
HSD 89882, PT 952, Kawasan Bandar XLIII, Daerah Melaka Tengah, Negeri Melaka HSD 89883, PT 953, Kawasan Bandar XLIII, Daerah Melaka Tengah, Negeri Melaka HSD 89884, PT 954, Kawasan Bandar XLIII, Daerah Melaka Tengah, Negeri Melaka HSD 89875, PT 955, Kawasan Bandar XLIII, Daerah Melaka Tengah, Negeri Melaka HSD 89919, PT 956, Kawasan Bandar XLIII, Daerah Melaka Tengah, Negeri Melaka HSD 89920, PT 957, Kawasan Bandar XLIII, Daerah Melaka Tengah, Negeri Melaka	Leasehold expiring 10 January 2122	77,921	Land held for development	20 May 2024	44,066

Note A:
Building erected on the adjoining parcels of land comprising of large single storey factory building with the following annexure:-
- *3 storey office building; and*
- *2 storey Sales & Marketing office building*

ANALYSIS OF SHAREHOLDINGS
AS AT 31 MARCH 2026

Class of Shares : Ordinary Shares
Voting Rights : One vote for each ordinary share held

ANALYSIS BY SIZE OF SHAREHOLDINGS
(Excluding 1,400,000 treasury shares)

Size of Holdings	No. of Shareholders	%	No. of Shares	%
1 - 99	119	6.58	3,602	0.00
100 - 1,000	502	27.75	161,663	0.01
1,001 - 10,000	452	24.99	2,308,613	0.17
10,001 - 100,000	420	23.22	14,328,312	1.03
100,001 to less than 5% of issued shares	313	17.30	851,242,388	61.46
5% and above of issued shares	3	0.16	517,050,470	37.33
TOTAL	**1,809**	**100**	**1,385,095,048**	**100**

DIRECTORS' SHAREHOLDINGS

A) INTEREST IN THE COMPANY

No.	Name	Direct		Indirect	
		No. of Shares	%	No. of Shares	%
1	Datuk Seri Chiau Beng Teik, JP	-	-	796,849,270*	57.53
2	Datuk Wira Chiau Haw Choon	-	-	796,849,270*	57.53
3	Datuk Cheng Lai Hock	831,200	0.06	-	-
4	Khor Kai Fu	2,800,000	0.20	-	-
5	Shelly Chiau Yee Wern	-	-	-	-
6	Datuk Hj. Mohd Yusri Bin Md Yusof	-	-	-	-
7	Kwan Sook Peng	-	-	-	-
8	Zurinah Binti Hasan	-	-	-	-

* *Deemed interested pursuant to Section 8 of the Companies Act 2016, by virtue of his direct shareholdings in Chin Hin Group Berhad and his direct shareholdings in PP Chin Hin Realty Sdn. Bhd., which is the holding company of Divine Inventions Sdn. Bhd., which in turn hold not less than 20% voting shares in Chin Hin Group Berhad.*

B) INTEREST OF SHARES IN THE SUBSIDIARIES

By virtue of Section 8 of the Companies Act 2016, Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon are also deemed interested in shares of all the subsidiaries to the extent the Company has an interest.

ANALYSIS OF SHAREHOLDINGS (CONT'D)
AS AT 31 MARCH 2026

INTEREST IN HOLDING COMPANY

CHIN HIN GROUP BERHAD

No.	Name	Direct		Indirect	
		No. of Shares	%	No. of Shares	%
1	Datuk Seri Chiau Beng Teik, JP	771,925,300	21.813	1,364,621,400*	38.561
2	Datuk Wira Chiau Haw Choon	190,017,200	5.369	1,364,621,400*	38.561
3	Datuk Cheng Lai Hock	349,700	0.010	-	-
4	Khor Kai Fu	-	-	-	-
5	Shelly Chiau Yee Wern	20,300,000	0.574	-	-
6	Datuk Hj. Mohd Yusri Bin Md Yusof	-	-	-	-
7	Kwan Sook Peng	-	-	-	-
8	Zurinah Binti Hasan	-	-	-	-

* *Deemed interested pursuant to Section 8 of the Companies Act 2016, by virtue of his direct shareholdings in PP Chin Hin Realty Sdn Bhd, which is the holding company of Divine Inventions Sdn Bhd, which in turn hold not less than 20% voting shares in Chin Hin Group Berhad.*

LIST OF SUBSTANTIAL SHAREHOLDERS OF THE COMPANY

No.	Name	Direct		Indirect	
		No. of Shares	%	No. of Shares	%
1	Datuk Seri Chiau Beng Teik, JP	-	-	796,849,270(i)	57.53
2	Datuk Wira Chiau Haw Choon	-	-	796,849,270(i)	57.53
3	Divine Inventions Sdn Bhd	-	-	796,849,270(iii)	57.53
4	PP Chin Hin Realty Sdn Bhd	-	-	796,849,270(ii)	57.53
5	Chin Hin Group Berhad	796,849,270	57.53	-	-

(i) Deemed interested pursuant to Section 8 of the Companies Act 2016, by virtue of his direct shareholdings in Chin Hin Group Berhad and his direct shareholdings in PP Chin Hin Realty Sdn Bhd, which is the holding company of Divine Inventions Sdn Bhd, which in turn hold not less than 20% voting shares in Chin Hin Group Berhad.
(ii) Deemed interested pursuant to Section 8 of the Companies Act 2016 through its wholly-owned subsidiary, Divine Inventions Sdn Bhd, which in turn hold not less than 20% voting shares in Chin Hin Group Berhad.
(iii) Deemed interested pursuant to Section 8 of the Companies Act 2016, by virtue of its shareholdings of not less than 20% voting shares in Chin Hin Group Berhad.

ANALYSIS OF SHAREHOLDINGS (CONT'D)
AS AT 31 MARCH 2026

LIST OF THIRTY (30) LARGEST SHAREHOLDERS

No.	Name	No. of Shares	%
1	UOBM Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Chin Hin Group Berhad	316,195,400	22.83
2	Chin Hin Group Berhad	123,855,070	8.94
3	M & A Nominee (Tempatan) Sdn Bhd Al Rajhi Banking & Investment Corporation (Malaysia) Bhd – Pledged Securities Account For Chin Hin Group Berhad (Acc 2)	77,000,000	5.56
4	Amanah Raya Berhad Kumpulan Wang Bersama Syariah	62,094,000	4.48
5	Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account - Ambank Islamic Berhad For Chin Hin Group Berhad	60,000,000	4.33
6	Pertubuhan Keselamatan Sosial Bahagian Kewangan PKSACT41969 P2	60,000,000	4.33
7	M & A Nominee (Tempatan) Sdn Bhd Al Rajhi Banking & Investment Corporation (Malaysia) Bhd – Pledged Securities Account For Chin Hin Group Berhad	55,000,000	3.97
8	RHB Nominees (Tempatan) Sdn Bhd Bank of China (Malaysia) Berhad – Pledged Securities Account For Chin Hin Group Bhd	44,000,000	3.18
9	CGS International Nominees Malaysia (Tempatan) Sdn Bhd Pledged Securities Account For Chin Hin Group Berhad (MY4563)	36,000,000	2.60
10	CIMB Group Nominees (Tempatan) Sdn Bhd Pembangunan Sumber Manusia Berhad	32,000,000	2.31
11	Chin Hin Group Berhad	23,083,000	1.67
12	Goh Boon Koon	22,686,322	1.64
13	Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account – Ambank Islamic Berhad For Chin Hin Group Berhad	20,000,000	1.44
14	BBL Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Chin Hin Group Berhad	20,000,000	1.44
15	Affin Hwang Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Lau Kim San (M04)	18,390,000	1.33
16	Affin Hwang Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Chin Hin Group Berhad	17,990,000	1.30
17	Alliancegroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Teoh Hai Hin (7001329)	12,695,000	0.92
18	CIMSEC Nominees (Tempatan) Sdn Bhd CIMB For Dato' Ong Choo Meng (PB)	12,000,000	0.87
19	Phillip Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Frazel Group Sdn Bhd	9,780,000	0.71
20	Alliancegroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Teo Swee Phin (7015683)	9,418,400	0.68
21	Affin Hwang Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Che Halin Bin Mohd Hashim	9,000,000	0.65
22	Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account – Ambank (M) Berhad For Por Teong Eng (SMART)	8,308,900	0.60
23	Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account – Ambank (M) Berhad For Lau Kim San (SMART)	7,956,000	0.57

ANALYSIS OF SHAREHOLDINGS (CONT'D)
AS AT 31 MARCH 2026

No.	Name	No. of Shares	%
24	Alliancegroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Tan Hwa Sing (7012335)	7,459,000	0.54
25	Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account – Ambank (M) Berhad For Keh Chuan Seng (SMART)	7,000,000	0.51
26	Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Ng Beng Hoo	6,160,000	0.44
27	Goh Yin Ling	6,060,000	0.44
28	Alliancegroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Ong Hang Ping (7007721)	5,269,200	0.38
29	M & A Nominee (Tempatan) Sdn Bhd Pledged Securities Account For Low Peng Sian @ Chua Peng Sian (M&A)	5,260,600	0.38
30	Alliancegroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Lok Boon Cheng (7008555)	5,041,000	0.36
TOTAL		**1,099,701,892**	**79.40**

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Fourth ("**24th**") Annual General Meeting of the Company will be held at Stellarium, Level 19, Menara Chin Hin, 8th & Stellar, No. 1, Jalan Naga Emas, Sri Petaling, 57000 Kuala Lumpur on Thursday, 11 June 2026 at 10.00 a.m. for the following purposes:-

AGENDA

AS ORDINARY BUSINESS:

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon.

2. To approve the payment of Director's fee and Director's benefits of RM21,600 to Puan Zurinah Binti Hasan for the period from 1 February 2026 to 10 June 2026. **Ordinary Resolution 1**

3. To approve the payment of Directors' fees of RM534,000 for the period from 11 June 2026 until the conclusion of the next Annual General Meeting of the Company. **Ordinary Resolution 2**

4. To approve the payment of benefits payable to the Directors of the Company up to an amount of RM52,000 for the period from 11 June 2026 until the conclusion of the next Annual General Meeting of the Company. **Ordinary Resolution 3**

5. To re-elect Datuk Seri Chiau Beng Teik, JP who retires in accordance with the Article 95 of the Company's Constitution. **Ordinary Resolution 4**

6. To re-elect Ms. Shelly Chiau Yee Wern who retires in accordance with the Article 95 of the Company's Constitution. **Ordinary Resolution 5**

7. To re-elect Mr. Khor Kai Fu who retires in accordance with the Article 95 of the Company's Constitution. **Ordinary Resolution 6**

8. To re-elect Puan Zurinah Binti Hasan who retires in accordance with the Article 102 of the Company's Constitution. **Ordinary Resolution 7**

9. To re-appoint UHY Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. **Ordinary Resolution 8**

AS SPECIAL BUSINESS:

10. To consider and if thought fit, to pass with or without modifications the following resolutions:-

10.1 **ORDINARY RESOLUTION**
AUTHORITY TO ISSUE SHARES
"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (the "**Act**"), Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**") and/or the approvals of the relevant regulatory authorities, where required, the Directors be and are hereby empowered to issue and allot shares in the Company, at such time and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being and that the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

AND THAT the existing shareholders of the Company hereby waive their pre-emptive rights to be offered new shares ranking equally to the existing issued shares in the Company pursuant to Section 85 of the Act read together with Article 57 of the Constitution of the Company arising from any issuance of new shares of the Company pursuant to Sections 75 and 76 of the Act."

Ordinary Resolution 9

10.2 **ORDINARY RESOLUTION**
PROPOSED NEW SHAREHOLDERS' MANDATE AND PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")
"THAT subject always to the Main Market Listing Requirements of Bursa Securities, approval be and is hereby given to the Company and/or its subsidiaries ("**CHGP Group**") to enter into and give effect to specified recurrent related party transactions of a revenue or trading nature of CHGP Group with specified classes of Related Parties (as defined in the Main Market Listing Requirements of Bursa Securities) as specified in Section 2.4, Part A of the Circular to Shareholders dated 24 April 2026, which are necessary for the day-to-day operations of CHGP Group provided that the transactions are in the ordinary course of business and are carried out at arms' length basis on normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public as well as are not detrimental to the minority shareholders of the Company and such approval, shall continue to be in force until:-

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

whichever is earlier.

AND THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient in the best interest of the Company with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities and to deal with all matters in relation thereto and to take such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

Ordinary Resolution 10

10.3 **ORDINARY RESOLUTION**
PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY
"THAT subject to Sections 112, 113 and 127 of the Act, the provisions of the Main Market Listing Requirements of Bursa Securities and all other applicable laws, rules, regulations and guidelines for the time being in force, the Directors of the Company be and are hereby authorised, to make purchase(s) of ordinary shares in the Company on Bursa Securities subject to the following:-

(a) The maximum number of shares which may be purchased and/or held by the Company shall not exceed 10% of the total number of issued shares of the Company for the time being;
(b) The maximum fund to be allocated by the Company for the purpose of purchasing its shares shall not exceed the retained profits of the Company; and
(c) Upon completion of the purchase by the Company of its own shares, the Directors of the Company are authorised to deal with the shares so bought-back in their absolute discretion in any of the following manner:-

(i) cancel the shares so purchased; or
(ii) retain the shares so purchased as treasury shares and held by the Company; or
(iii) retain part of the shares so purchased as treasury shares and cancel the remainder; or
(iv) distribute the treasury shares as dividends to shareholders and/or resell on Bursa Securities and/or cancel all or part of them; or
(v) transfer all or part of the treasury shares for purposes of an employees' share scheme, and/or as purchase consideration; or

in any other manner as prescribed by the Act, rules, regulations and guidelines pursuant to the Act, the Listing Requirements and other relevant guidelines issued by Bursa Securities and any other relevant authority for the time being in force;

AND THAT the authority conferred by this resolution will commence immediately upon passing of this ordinary resolution and shall continue to be in force until:-

(a) the conclusion of the next AGM of the Company following this AGM at which such resolution was passed, at which time the authority will lapse unless renewed by ordinary resolution passed at the AGM either unconditionally or subject to conditions; or
(b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
(c) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the Listing Requirements and other relevant guidelines issued by the Bursa Securities or any other relevant authorities.

AND THAT the Directors of the Company be and are authorised to take all such steps to implement, finalise and give full effect to the Proposed Renewal of Share Buy-Back Authority with full power to assent to any conditions, modifications, revaluations and/or amendments as may be imposed by the relevant authorities and with full power to do all such acts and things thereafter in accordance with the Act, the Listing Requirements and other relevant guidelines issued by Bursa Securities and any other relevant authorities."

Ordinary Resolution 11

11. To transact any other business of which due notices shall have been given in accordance with the Companies Act 2016.

By Order of the Board,

CHEE WAI HONG (BC/C/1470)
SSM PC NO. 202008001804
TAN SHE CHIA (MAICSA 7055087)
SSM PC NO. 202008001923

Company Secretaries

Pulau Pinang

Date : 24 April 2026

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

Notes:

1. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.

2. The proxy form must be duly completed and deposited at the Registered Office of the Company, Suite 16.06, MWE Plaza, No. 8 Lebuh Farquhar, 10200 George Town, Pulau Pinang or lodged electronically at https://web.vote2u.my (applicable to individual shareholders only), not less than forty-eight (48) hours before the time appointed for holding the meeting. For further information on the electronic submission of proxy form, please refer to the Administrative Guide.

3. A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the same meeting.

4. Where a member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.

5. If the appointor is a corporation, this form must be executed under its Common Seal or under the hand of its attorney.

6. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("**Central Depositories Act**"), it may appoint at least one proxy in respect of each securities account it holds with ordinary shares to the credit of the said securities account.

7. Where a member of the Company is an exempt authorised nominee as defined under the Central Depositories Act which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**Omnibus Account**"), there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds.

8. For purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company pursuant to the Article 69 of the Company's Constitution and Paragraph 7.16(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, a Record of Depositors ("**ROD**") as at 3 June 2026 and only a Depositor whose name appears on such ROD shall be entitled to attend, speak and vote at this meeting or appoint proxy to attend and/or speak and/or vote in his/her behalf.

9. All resolutions as set out in this notice of 24th Annual General Meeting are to be voted by poll.

Explanatory Notes on Ordinary Business

Item 1 of the Agenda
To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon
The item is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require shareholders' approval for the audited financial statements. Therefore, this item will not be put forward for voting.

Ordinary Resolution 1 – Payment of Director's fee and Director's benefits to Puan Zurinah Binti Hasan for the period from 1 February 2026 to 10 June 2026
Ordinary Resolution 1 is to facilitate the payment of Director's fee and Director's benefits to Puan Zurinah Binti Hasan, who was appointed as an Independent Non-Executive Director of the Company on 1 February 2026, subsequent to the Twenty-Third ("**23rd**") AGM of the Company held on 13 June 2025. As her appointment was made after the 23rd AGM, her Director's fee and Director's benefits for the period from 1 February 2026 to 10 June 2026 could not be tabled for shareholders' approval at the 23rd AGM and is therefore being sought at the forthcoming 24th AGM.

Ordinary Resolution 2 – Payment of Directors' fees
Ordinary Resolution 2 is to facilitate payment of Directors' fees for the period from 11 June 2026 until the conclusion of the next AGM of the Company, calculated based on the number of existing Directors and assuming that all Directors will hold office during the said period. In the event the Directors' fees proposed is insufficient (e.g. due to enlarged Board size), approval will be sought at the next AGM for additional fees to meet the shortfall.

Ordinary Resolution 3 – Payment of Directors' benefits
Ordinary Resolution 3 is to approve the payment of Directors' benefits comprise of allowances and other benefits to Directors of the Company pursuant to the requirements of Section 230 of the Act for the period from 11 June 2026 until the conclusion of the next AGM of the Company.

Ordinary Resolutions 4, 5, 6 and 7 – Re-election of Directors
The performance, contribution, effectiveness and independence (as the case may be) of the retiring Directors, namely Datuk Seri Chiau Beng Teik, JP, Ms. Shelly Chiau Yee Wern, Mr. Khor Kai Fu and Puan Zurinah Binti Hasan (collectively "**Retiring Directors**") have been assessed by the Nomination Committee ("**NC**"). In addition, the NC has also conducted an assessment on the fitness and propriety of the Retiring Directors including the review of their fit and proper declarations and results of their background checks in accordance with the Fit & Proper Policy. The Retiring Directors have abstained from deliberations and decision on their own eligibility and suitability to stand for re-election.

Based on the recommendation of NC, the Board endorsed the same, having been satisfied with performance as well as fitness and propriety of the Retiring Directors. The details and profiles of the Retiring Directors are provided in the Profiles of Directors of the Annual Report for the financial year ended 31 December 2025.

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

Explanatory Notes on Special Business

Ordinary Resolution 9 – Authority to Issue Shares
The proposed Ordinary Resolution 9, if passed, primarily to renew the mandate to give authority to the Board of Directors of the Company to issue and allot shares in the Company up to an amount not exceeding 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company without convening a general meeting. This would avoid any delay and costs in convening a general meeting to specifically approve such an issue of shares. This authority, unless revoked or varied by the shareholders of the Company in general meeting, will expire at the conclusion of the next AGM.

As at date of this notice, the Company has not issued any new shares pursuant to the general authority granted to the Directors at the 23rd AGM held on 13 June 2025 and which will lapse at the conclusion of the 24th AGM to be held on 11 June 2026.

A renewal of this authority is being sought at the 24th AGM under proposed Ordinary Resolution 9.

The renewal mandate if granted will provide flexibility to the Company for the allotment of shares for the purpose of fund raising activities including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital, acquisition(s) and/or settlement of banking facility(ies).

Pursuant to Section 85 of the Act read together with Article 57 of the Constitution of the Company, the shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company.

The proposed Ordinary Resolution 9, if passed, would allow the Directors to issue new shares to any person under the said mandate without having to offer the new shares in the Company to be issued equally to all existing shareholders of the Company prior to issuance.

Ordinary Resolution 10 – Proposed New Shareholders' Mandate and Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature
The proposed Ordinary Resolution 10, if passed, will enable the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with related parties which are necessary for the Group's day-to-day operations and are in the ordinary course of business which carried out on an arm's length basis based on normal commercial terms and on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company. The details of the proposal are set out in the Circular to Shareholders dated 24 April 2026.

Ordinary Resolution 11 – Proposed Renewal of Share Buy-Back Authority
The proposed Ordinary Resolution 11, if passed, will allow the Directors of the Company to exercise the power of the Company to purchase up to 10% of the total number of issued shares of the Company at any time within the time period stipulated in the Main Market Listing Requirements of Bursa Securities.

PERSONAL DATA POLICY
By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance list, minutes and other documents relating to the AGM (including any adjournment thereof) and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"). (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

As at date of this notice, there are no individuals who are standing for election as Directors (excluding the above Directors who are standing for re-election) at this forthcoming AGM.

The Company will seek shareholders' approval on the general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Listing Requirements of Bursa Securities. Please refer to the proposed Ordinary Resolution 9 as stated in the Notice of Annual General Meeting of the Company for the details.

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CHIN HIN GROUP PROPERTY BERHAD
[Company No.: 200101017677 (553434-U)]
(Incorporated in Malaysia)

CDS Account No.																	
			-				-										

PROXY FORM

I/We _____
(FULL NAME OF SHAREHOLDERS AS PER NRIC/PASSPORT/CERTIFICATE OF INCORPORATION IN CAPITAL LETTERS)
(NRIC No./Passport No./Registration No. _____) of _____
_____
(FULL ADDRESS)
(EMAIL ADDRESS:_____) (MOBILE NO.:_____)
being a member/members of the abovenamed Company, hereby appoints
_____
(FULL NAME OF PROXY AS PER NRIC/PASSPORT IN CAPITAL LETTERS)
(NRIC No./Passport No. _____) of _____
_____
(FULL ADDRESS)
(EMAIL ADDRESS:_____) (MOBILE NO.:_____)
or failing him, _____
(FULL NAME OF PROXY AS PER NRIC/PASSPORT IN CAPITAL LETTERS)
(NRIC No. _____) of _____
_____
(FULL ADDRESS)
(EMAIL ADDRESS:_____) (MOBILE NO.:_____)
or failing *him/her, the Chairman of the meeting , as *my/our proxy to vote for *me/us on *my/our behalf at the Twenty-Fourth Annual General Meeting of the Company to be held at Stellarium, Level 19, Menara Chin Hin, 8th & Stellar, No. 1, Jalan Naga Emas, Sri Petaling, 57000 Kuala Lumpur on Thursday, 11 June 2026 at 10.00 a.m. or at any adjournment thereof.

AGENDA			
Ordinary Business:		**For**	**Against**
Ordinary Resolution 1	Approval of payment of Director's fees and Director's benefits to Puan Zurinah Binti Hasan for the period from 1 February 2026 to 10 June 2026		
Ordinary Resolution 2	Approval of payment of Directors' fees for the period from 11 June 2026 until the conclusion of next Annual General Meeting		
Ordinary Resolution 3	Approval of payment of benefits payable to the Directors of the Company for the period from 11 June 2026 until the conclusion of the next Annual General Meeting		
Ordinary Resolution 4	Re-election of Datuk Seri Chiau Beng Teik, JP as Director		
Ordinary Resolution 5	Re-election of Ms. Shelly Chiau Yee Wern as Director		
Ordinary Resolution 6	Re-election of Mr. Khor Kai Fu as Director		
Ordinary Resolution 7	Re-election of Pn. Zurinah Binti Hasan as Director		
Ordinary Resolution 8	Re-appointment of UHY Malaysia PLT as Auditors and to authorise the Directors to fix the Auditors' remuneration		
Special Business:			
Ordinary Resolution 9	Authority under Sections 75 and 76 of the Companies Act 2016 for the Directors to issue shares		
Ordinary Resolution 10	Proposed New Shareholders' Mandate and Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature		
Ordinary Resolution 11	Proposed Renewal of Share Buy-Back Authority		

Please indicate with an "x" in the appropriate spaces provided above on how you wish your vote to be cast. If no specific direction for voting is given, the proxy may vote as he/she thinks fit.

No. of shares held

For appointment of two (2) proxies, percentage of shareholdings to be represented by the proxies:		
	No. of shares	%
Proxy 1		
Proxy 2		
Total		100

Signed this _____ day of _____, 2026.

_____
Signature of Member(s)/Common Seal

* *Strike out whichever is not desired*

Fold This Flap For Sealing

Notes:

1. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
2. The proxy form must be duly completed and deposited at the Registered Office of the Company, Suite 16.06, MWE Plaza, No. 8 Lebuh Farquhar, 10200 George Town, Pulau Pinang or lodged electronically at https://web.vote2u.my (applicable to individual shareholders only), not less than forty-eight (48) hours before the time appointed for holding the meeting. For further information on the electronic submission of proxy form, please refer to the Administrative Guide.
3. A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the same meeting.
4. Where a member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
5. If the appointor is a corporation, this form must be executed under its Common Seal or under the hand of its attorney.
6. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("**Central Depositories Act**"), it may appoint at least one proxy in respect of each securities account it holds with ordinary shares to the credit of the said securities account.
7. Where a member of the Company is an exempt authorised nominee as defined under the Central Depositories Act which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**Omnibus Account**"), there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds.
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9. All resolutions as set out in this notice of 24th Annual General Meeting are to be voted by poll.

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AFFIX
STAMP

THE COMPANY SECRETARIES

CHIN HIN GROUP PROPERTY BERHAD
Registration No.: 200101017677 (553434-U)
Suite 16.06, MWE Plaza,
No. 8, Lebuh Farquhar,
10200 George Town,
Pulau Pinang.

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REDUCING THE ENVIRONMENT IMPACTS OF THIS REPORT

We have taken conscious efforts to manage and minimise the environmental impact of our annual report and relates processes.

Paper sourced from responsibly managed forests that provide environmental benefits. Cover is printed on FSC® Certified Mix Credit Art Card 300gsm; Inner pages are printed on FSC® Certified Mix Matt Art Paper 128gsm and FSC® Certified Mix Credit Simili 100gsm.

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Printed with carbon neutral press machines, eco materials, managed and certified under ISO 14001:2015 environmental management system to minimise environmental impact.

The total carbon footprint for one copy of the Chin Hin Group Property Berhad Annual Report 2025 is. We are committed to reducing the environmental impact of our integrated report and will continue working to reduce the amount of greenhouse gases (GHG) emitted throughout the entire designing and printing process.

However, you can make the greatest difference.

Did you know that the equivalent of one football field of forest is cut own very second? Play your part, if you can download the soft copy of Chin Hin Group Property Berhad Annual Report 2024, instead of requesting for a hard copy.

CHIN HIN GROUP PROPERTY BERHAD
200101017677 (553434-U)

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