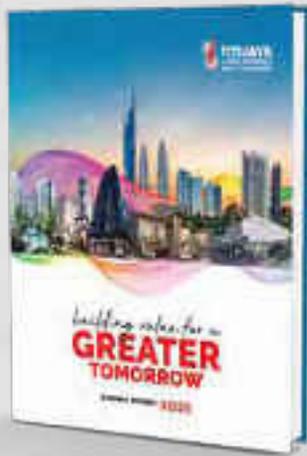




*building value for a*  
**GREATER**  
**TOMORROW**

**ANNUAL REPORT 2025**

# IN THIS REPORT



## **Building Value for a Greater Tomorrow**

reflects TITIJAYA's steadfast commitment to creating developments that go beyond structures, shaping communities, enriching lives, and driving sustainable growth. It embodies the Group's vision of continuous progress through quality, innovation, and resilience. Each project undertaken by TITIJAYA contributes to building long-term value for stakeholders while enhancing the nation's urban landscape. This vision signifies not only the company's focus on delivering excellence today but also its dedication to shaping a stronger, more sustainable tomorrow for generations to come.



## **OUR VISION**

Aspire to be the best, grow rapidly, mould an excellent team and winning culture.



## **OUR MISSION**

To build properties that people will buy, appreciate and want to buy again.

# 01

PG. 2 - 9

## BUSINESS

- 02 Corporate Profile
- 03 2025 Performance at a Glance
- 04 Project Highlights
- 06 In the News
- 08 Corporate Information
- 09 Corporate Structure

# 02

PG. 10 - 21

## PERFORMANCE REVIEW

- 10 Chairman's Statement
- 13 Group Managing Director's Statement
- 16 Management's Discussion and Analysis
- 21 Financial Highlights

# 03

PG. 22 - 35

## LEADERSHIP TEAM

- 22 Board of Directors
- 24 Directors' Profiles
- 32 Senior Management Team's Profiles
- 34 Management Team

# 04

PG. 36 - 78

## GOVERNANCE

- 36 Sustainability Statement
- 53 Corporate Governance Overview Statement
- 68 Audit Committee Report
- 72 Statement on Risk Management and Internal Control
- 77 Additional Compliance Information
- 78 Statement of Directors' Responsibility

# 05

PG. 79 - 165

## FINANCIAL STATEMENTS

- 80 Directors' Report
- 88 Statements of Financial Position
- 90 Statements of Comprehensive Income
- 91 Statements of Changes in Equity
- 95 Statements of Cash Flows
- 100 Notes to the Financial Statements
- 160 Statement by Directors
- 161 Statutory Declaration
- 162 Independent Auditors' Report to the Members of Titijaya Land Berhad

# 06

PG. 166- 178

## OTHER INFORMATION

- 166 Analysis of Shareholdings
- 169 List of Top 10 Properties
- 170 Notice of the Thirteenth Annual General Meeting  
Form of Proxy



## CORPORATE PROFILE

**TITIJAYA LAND BERHAD, LISTED ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD, HAS, IN THE SPAN OF TWO DECADES, PROVEN TO BE A NOTABLE PROPERTY DEVELOPER WITH ITS SUCCESSFUL HIGH-RISE RESIDENTIAL PROJECTS, INTEGRATED DEVELOPMENTS, COMMERCIAL HUBS, SOHO AND INDUSTRIAL DEVELOPMENTS.**

**TITIJAYA LAND BERHAD**, a name synonymous with modern and innovative property development, is an urban lifestyle developer in Malaysia poised for greater growth after more than two decades in the property industry.

Titijaya has proven to be a notable property developer with its successful high-rise residential projects, integrated developments, commercial hubs, SoHo and industrial developments. Over the years, Titijaya has been awarded with accolades such as Asia Pacific Property Awards (Development) in association with American Standard 2019 - 2020, and The Edge Top 30 Property Developers Awards 2022, and Asia Pacific Property Award 2023 - 2024 under category of Mixed-use Development.

Recognised by the industry for its outstanding product offerings, the Group is highly regarded for its brand presence and achievements, as well as its many successful developments in the most sought-after growth areas.

The Group is also renowned for understanding and grasping the changes in the market. In line with the Group's mission, "to build properties that people will buy, appreciate and want to buy again", Titijaya is always adapting to changing market trends and introducing new types of products that fit the customers' needs.

The properties developed by the Group have been aesthetically conceptualised with modern and innovative facilities, inspired and based on modern contemporary lifestyle. The established efforts of the detailing on every project continue to be carried out in Titijaya's ongoing and upcoming properties.



## 2025 PERFORMANCE AT A GLANCE



Gross  
Development  
Value

RM **5.4**  
**BILLION**

PROPERTIES  
DELIVERED



Shareholders'  
Fund

RM **1.24**  
**BILLION**



Unbilled Sales

RM **191.9**  
**MILLION**



Strategic  
Land Bank

**117**  
**ACRES**



Total Revenue

RM **201.3**  
**MILLION**



Over

**10,000**  
Units Sold

# PROJECT HIGHLIGHTS

TOTAL GDV

RM  
**7.3**  
BILLION

**BAYAN LEPAS WATERFRONT**  
PENANG

MIXED DEVELOPMENT

TAMAN  
**Seri**  
RESIDENSI  
NORTH KLANG

SEMI-D & LINKED BUNGALOW HOUSES

**ZONE**  
INNOVATION PARK  
BUKIT RAJA  
KLANG

2-STOREY SHOP OFFICES

**EMPORIA**  
SHAHALAM

MIXED DEVELOPMENT

**DAMAISURIA**  
SUNANG

INTEGRATED DEVELOPMENT



PROJECT HIGHLIGHTS  
(continued)

RIVERIA CITY  
— KL SENTRAL —

OFFICE SUITES,  
SERVICED APARTMENTS &  
RETAILS



EMBASSY ROW, KUALA LUMPUR

OFFICE SUITES,  
SERVICED APARTMENTS &  
RETAILS

THE  
shore  
KOTA KINABALU

SERVICE SUITES &  
RETAIL MALL



# IN THE NEWS

1 JULY 2024 – 30 JUNE 2025



IN THE NEWS  
(continued)



帝德置地集团主席兼首席执行官李俊承在日前举行的新闻发布会上表示，集团正积极寻求多元化的发展机会，以应对不断变化的市场环境。



李俊承表示，集团将专注于提升现有资产的品质，并探索新的业务增长点，以实现长期的可持续发展。



帝德置地集团主席兼首席执行官李俊承在日前举行的新闻发布会上表示，集团正积极寻求多元化的发展机会，以应对不断变化的市场环境。



帝德置地集团主席兼首席执行官李俊承在日前举行的新闻发布会上表示，集团正积极寻求多元化的发展机会，以应对不断变化的市场环境。

Business Insider article snippet: "Plymex expands East Malaysia footprint with 300,000 sq ft property deal in Kuching". Includes an image of a modern building under construction.

Advertisement for "大馬路財經廣場" (Great Road Financial Plaza) with the slogan "投資股票必從網站" (Invest in stocks must start from the website).

Advertisement for "帝德置地" (Dede Land) featuring a group of people holding a large award or certificate, with text in Chinese and English.

Advertisement for "帝德置地 推極度靈活方案" (Dede Land - Highly Flexible Solutions) featuring a group of people in business attire and the text "MEMORANDUM OF UNDERSTANDING SIGNING CEREMONY".

McGraw Hill article snippet: "帝億置地乐观看待2025年增长潜力 放在公共交通为导向的开发项目和租赁住房项目". Includes an image of a city skyline.

Advertisement for "帝億置地" (Dede Land) featuring a man in a suit standing in a modern office setting.

Advertisement for "帝億置地" (Dede Land) featuring a man in a suit standing in a modern office setting.

Advertisement for "帝億置地" (Dede Land) featuring a modern high-rise building at night.

The Star article snippet: "Titijays sees growing demand for ToD projects". Includes a portrait of a man in a suit.

Advertisement for "帝億置地" (Dede Land) featuring a modern high-rise building.

Advertisement for "帝億置地" (Dede Land) featuring a man in a suit standing in a modern office setting.

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

**DATUK SERI TPR. HAJI MAHADI BIN C.NGAH**

Chairman  
Independent Non-Executive Director

**DATUK LIM POH YIT**  
Group Managing Director

**LIM PUAY FUNG**  
Executive Director

**DATO' FAIZAL BIN ABDULLAH**  
Executive Director

**CHIN KIM CHUNG**  
Non-Independent Non-Executive Director

**MOHD IZHAR BIN MOSLIM**  
Independent Non-Executive Director

**DATO' P'NG SOO HONG**  
Independent Non-Executive Director

**AZURA BINTI AZMAN**  
Independent Non-Executive Director

### AUDIT COMMITTEE

**AZURA BINTI AZMAN**  
Chairman

**MOHD IZHAR BIN MOSLIM**  
**CHIN KIM CHUNG**

### NOMINATION COMMITTEE

**MOHD IZHAR BIN MOSLIM**  
Chairman

**AZURA BINTI AZMAN**  
**DATO' P'NG SOO HONG**

### REMUNERATION COMMITTEE

**DATO' P'NG SOO HONG**  
Chairman

**DATUK LIM POH YIT**  
**CHIN KIM CHUNG**

### BOARD RISK MANAGEMENT COMMITTEE

**AZURA BINTI AZMAN**  
Chairman

**MOHD IZHAR BIN MOSLIM**  
**CHIN KIM CHUNG**

### COMPANY SECRETARIES

**CHUA SIEW CHUAN**  
(SSM PC No.: 201908002648)  
(MAICSA 0777689)

**TAN LEY THENG**  
(SSM PC No.: 201908001685)  
(MAICSA 7030358)

### REGISTERED OFFICE

Level 7, Menara Milenium,  
Jalan Damanlela, Pusat Bandar Damansara  
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50490 Kuala Lumpur, Wilayah Persekutuan  
Tel : (603) 2084 9000  
Fax : (603) 2094 9940  
Email : [info@sshhsb.com.my](mailto:info@sshhsb.com.my)

### PRINCIPAL PLACE OF BUSINESS

N-16-01, Penthouse, Level 16  
First Subang, Jalan SS15/4G  
47500 Subang Jaya  
Selangor Darul Ehsan

Tel : (603) 8022 9999  
Sales Inquiry : 1 300 22 9898  
Fax : (603) 8022 9888  
Email : [ir@titijaya.com.my](mailto:ir@titijaya.com.my)  
Website : [www.titijaya.com.my](http://www.titijaya.com.my)

### SHARE REGISTRAR

**Securities Services (Holdings) Sdn. Bhd.**  
[Registration No. 197701005827 (36869-T)]  
Level 7, Menara Milenium,  
Jalan Damanlela, Pusat Bandar Damansara,  
Damansara Heights,  
50490 Kuala Lumpur, Wilayah Persekutuan  
Tel : (603) 2084 9000  
Fax : (603) 2094 9940  
Email : [info@sshhsb.com.my](mailto:info@sshhsb.com.my)

### AUDITORS

**Baker Tilly Monteiro Heng PLT**  
(201906000600)  
(LLP0019411-LCA) & (AF0117)  
Chartered Accountants  
Baker Tilly Tower  
Level 10, Tower 1  
Avenue 5  
Bangsar South City  
59200 Kuala Lumpur  
Wilayah Persekutuan  
Tel : (603) 2297 1000  
Fax : (603) 2282 9980

### PRINCIPAL BANKERS

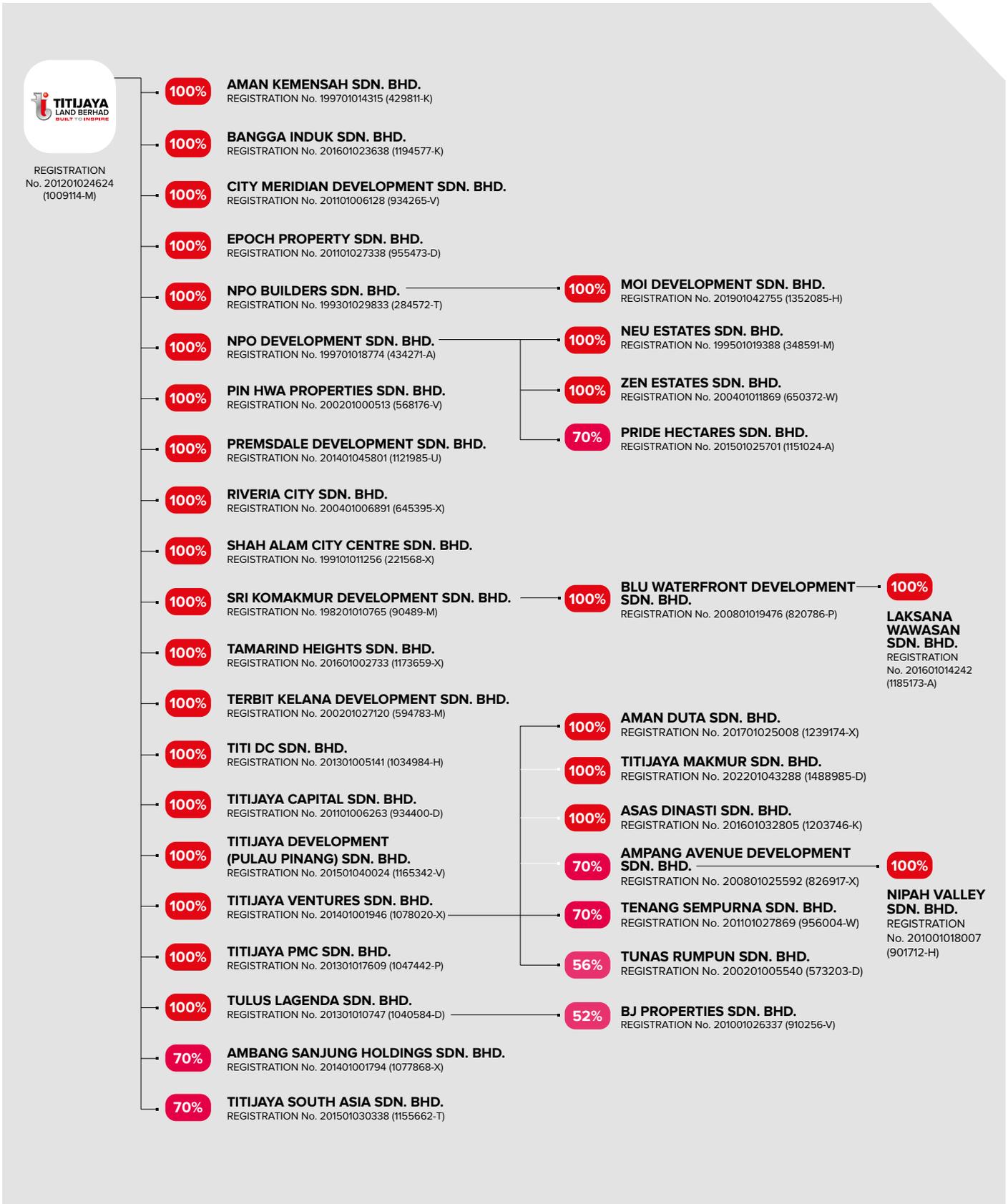
**Maybank Islamic Berhad**  
**HSBC Bank Malaysia Berhad**  
**Bank Islam Malaysia Berhad**  
**OCBC Bank Malaysia Berhad**

### STOCK EXCHANGE LISTING

**Main Market of Bursa Malaysia Securities Berhad**  
Sector : Property  
Sub Sector : Property  
Stock Code : 5239  
Stock Name : Titijaya

CORPORATE STRUCTURE

As at 1 October 2025



## CHAIRMAN'S STATEMENT



**Datuk Seri TPr. Haji Mahadi Bin C. Ngah**

*Chairman and Independent Non-Executive Director*

### INTRODUCTION

On behalf of the Board of Directors of Titijaya Land Berhad (“Titijaya” or “the Group”), it is my privilege to present the Annual Report and Audited Financial Statements for the financial year ended 30 June 2025 (“FYE2025”). This report reflects not only the Group’s performance, but also the broader economic, social, and environmental context in which we continue to build our business.

The year under review unfolded in an environment marked by both resilience and uncertainty. Globally, growth held steady, supported by fiscal expansion and improving financial conditions, while inflationary pressures showed signs of moderation. At the same time, geopolitical tensions, tariff volatility, and the restructuring of global supply chains shaped the operating backdrop for businesses worldwide. Closer to home, Malaysia’s economy demonstrated steady expansion, underpinned by resilient domestic demand, ongoing infrastructure projects, and

government initiatives to enhance housing affordability. While the property market remained cautious, the mid-market and transit-linked segments continued to gain traction, creating opportunities for well-positioned developers.

For Titijaya, FYE2025 was less about short-term gains and more about laying the foundation for sustainable growth. Even as project completions affected topline revenue, the Group made important strides in advancing our strategic priorities: strengthening recurring income streams, unlocking value from our Klang Valley portfolio, and extending our footprint in Sabah.

### **A World in Transition: Stability Returns, But Structural Risks Persist**

The global economy in 2025 continues to display a delicate balance between resilience and fragility. According to the

## CHAIRMAN'S STATEMENT

(continued)

International Monetary Fund's (IMF) July 2025 World Economic Outlook, global GDP growth is projected at 3.0% in 2025, rising modestly to 3.1% in 2026. This is slightly stronger than earlier forecasts, reflecting improved financial conditions, a weaker US dollar, and front-loaded demand in anticipation of tariff adjustments. At the same time, fiscal expansion in several major economies has lent additional support to near-term activity.

While this outlook points to steady growth, it remains uneven across geographies. Emerging and developing Asia continues to anchor global expansion, driven by robust domestic demand and structural investments, while several advanced economies experience more modest recoveries.

Inflationary pressures, though easing, remain a central policy challenge. Global headline inflation is forecast to fall to 4.2% in 2025 and further to 3.6% in 2026, broadly in line with earlier projections. The overall trajectory reflects moderating commodity prices and tighter monetary policies in prior years beginning to take effect. Nevertheless, important cross-country differences persist. Inflation in the United States is projected to remain above the U.S. Federal Reserve's (the Fed) target, keeping monetary conditions somewhat restrictive, while inflation in other large economies particularly in Europe and parts of Asia is more subdued.

Following aggressive tightening cycles, the Fed and the European Central Bank have adopted a more measured stance, with gradual recalibration through selective rate cuts. This has provided breathing room for emerging markets, easing some pressure on capital flows and exchange rates. However, financial volatility remains an underlying risk, as shifts in investor sentiment could lead to sudden adjustments in capital flows and currency markets.

Trade dynamics are increasingly shaped by geopolitical realignments and tariff regimes. The IMF notes that stronger-than-expected front-loading of trade activity reflects businesses adjusting to anticipated tariff increases. However, should tariff rates rise again after temporary reprieves, global trade momentum could weaken.

Overall, the IMF underscores that risks to the global outlook are tilted to the downside. Renewed escalation in tariffs, heightened geopolitical tensions, or fiscal imbalances leading to tighter global financial conditions could weigh on growth. On the upside, however, constructive trade negotiations, more predictable policy

frameworks, and accelerated structural reforms could bolster confidence, temper volatility, and lift investment activity.

While near-term growth is stable and inflation is moderating, the persistence of structural risks demands prudence. For businesses and investors including Malaysia's property and construction sectors the challenge is to adapt to shifting demand patterns, manage cost pressures, and position strategically to capture opportunities in an environment defined by both risk and resilience.

**INDUSTRY OUTLOOK AND PROSPECTS****Steady Momentum Amid Shifting Global Conditions**

Malaysia's economy has demonstrated remarkable resilience amid persistent global uncertainties. Despite a challenging international landscape characterised by slower global trade, geopolitical tensions, and uneven recovery across major economies, the nation continues to chart a steady growth path. Economic expansion of 4.4% year-on-year in the second quarter of 2025 underscores the strength of domestic fundamentals supported by robust household spending, continued private investment, and the ongoing implementation of strategic public infrastructure projects under the Twelfth Malaysia Plan.

This performance reinforces Malaysia's ability to sustain momentum even as global demand moderates. IMF expects Malaysia's full-year GDP growth to hover around 4.5%, consistent with Bank Negara Malaysia's (BNM) forecast of between 4.0% and 4.8%. The steady trajectory reflects the country's diversified economic base and the effectiveness of fiscal and monetary policies in cushioning external headwinds.

Inflation has also remained moderate by historical standards, averaging between 1.5% and 2.3%. Easing supply chain conditions, coupled with stable commodity prices and targeted government subsidies, have kept cost pressures contained. In July 2025, BNM reduced the Overnight Policy Rate ("OPR") to 2.75% — the first rate cut in five years. This shift marks a calibrated return to a more accommodative stance, aimed at stimulating domestic consumption, encouraging private investment, and sustaining employment growth.

Looking ahead, Malaysia's economic outlook remains broadly optimistic. Domestic demand is expected to remain the primary engine of growth, driven by resilient household spending and

## CHAIRMAN'S STATEMENT

(Continued)

business investment. Public investments in digital infrastructure, renewable energy, and transport connectivity are set to further enhance productivity and regional competitiveness. These initiatives not only stimulate economic activity but also create multiplier effects across industries, supporting long-term income and employment growth. Meanwhile, sustained inflows into manufacturing, logistics, and data-driven services continue to reinforce Malaysia's positioning as a preferred investment destination in Southeast Asia.

Nevertheless, the external environment remains fluid. Global trade realignments, tighter financial conditions, and climate-related disruptions continue to pose challenges. Demand from key trading partners such as China, the United States, and the Eurozone has softened, while geopolitical developments may influence capital flows and commodity prices. Against this backdrop, Malaysia's ability to balance growth and stability will hinge on maintaining fiscal prudence, strengthening supply-side resilience, and deepening its structural reform agenda.

The Malaysian property market has entered a phase of recalibration following the post-pandemic rebound. Developers are adopting a more selective, demand-driven approach, with affordable and well-connected homes continuing to anchor market activity. Government housing incentives and improved access to financing support steady end-user demand.

For Titijaya, this environment presents both opportunity and responsibility. Our strategic focus remains on delivering long-term value through disciplined execution, prudent capital management, and a commitment to innovation. As the Group continues to strengthen its balance sheet and diversify its earnings base, we are confident that our resilience, adaptability, and clear sense of purpose will enable us to navigate market cycles and capture emerging growth opportunities.

### DIVIDEND PAYOUT

In line with the need to preserve financial strength and support ongoing capital commitments, the Board is not recommending a dividend payout for FYE2025. This decision reflects a commitment to long-term shareholder value creation, ensuring resources are channelled into projects and initiatives with sustainable growth potential. Dividend policy will be revisited as market conditions improve.

### APPRECIATION AND ACKNOWLEDGEMENTS

On behalf of the Board, I extend my deepest appreciation to our shareholders, customers, business partners, and government authorities for their continued confidence and trust in Titijaya. Your steadfast support has been instrumental in enabling the Group to navigate evolving challenges, pursue new opportunities, and deliver on our purpose of building sustainable, inclusive communities.

To our management team and employees, I convey my sincere gratitude for your dedication, professionalism, and perseverance. Your collective effort, adaptability, and shared belief in our vision have allowed Titijaya to remain agile, resilient, and forward-looking in an ever-changing business landscape.

I also wish to acknowledge my fellow Board members for their steadfast guidance, sound judgement, and commitment to strong governance. Together, we will continue to uphold the highest standards of integrity, transparency, and strategic stewardship in driving the Group's long-term growth.

Yours Sincerely,

**Datuk Seri TPr. Haji Mahadi Bin C.Ngah**

## GROUP MANAGING DIRECTOR'S STATEMENT



**Datuk Lim Poh Yit**

*Group Managing Director*

### INTRODUCTION

#### **From Recovery to Realignment: Steady Demand and Emerging Opportunities in 2025**

The Malaysian property sector in 2025 continues to evolve amid changing consumer behaviour, shifting work patterns, and ongoing structural reforms within the broader economy. While overall growth has moderated following the strong post-pandemic rebound, the market remains fundamentally supported by resilient domestic demand, sustained employment, and accommodative policy conditions. Developers have generally adopted a more disciplined, demand-led approach, focusing on affordability, connectivity, and sustainability as key differentiators in an increasingly selective market.

According to data from the National Property Information Centre (NAPIC), 196,232 transactions worth RM107.68 billion were recorded in the first half of 2025, a 1.3% decline in volume but a 1.9% increase in value compared to the same period last year. This performance reflects a period of market consolidation rather than contraction, as purchasers remain cautious but confident in well-located, efficiently designed, and reputable developments.

From the property market front, numerous government measures introduced in Budget 2023 and Budget 2024 have been instrumental in bolstering the market activity:

#### **Residential Market: Demand Anchored in Affordability**

The residential segment remains the largest driver of property activity, accounting for over 60% of total transactions. Demand is strongest in the affordable and mid-range categories, particularly for homes priced below RM500,000, driven by urban households, first-time buyers, and young families. This segment continues to benefit from targeted government support measures, including:

- Stamp duty exemptions for first-time buyers,
- The Skim Jaminan Kredit Perumahan (SJKP) guarantee scheme for self-employed and unbanked individuals, and
- Continued rollouts of Program Perumahan Rakyat (PPR) and Rumah Mesra Rakyat (RMR) affordable housing programmes.

These policies have helped sustain housing activity despite cost-of-living pressures and interest rate sensitivity. Developers, in turn, have adjusted their offerings to emphasise compact layouts,

## GROUP MANAGING DIRECTOR'S STATEMENT

(Continued)

energy-efficient features, and strategic connectivity. Projects located near transit hubs, major employment clusters, and education centres continue to outperform the broader market. The Government's upcoming initiatives under the 13th Malaysia Plan and Budget 2026 are anticipated to further enhance homeownership incentives, supporting both demand and buyer confidence.

However, the expanded supply of public housing and PPR allocations may create competitive pressure in overlapping price segments. Private developers are responding by focusing on value differentiation through enhanced design, liveability, and community integration to maintain market share in the sub-RM500,000 bracket.

### Commercial Property: Realignment and Repositioning

The commercial property segment continues to experience a gradual structural realignment. Transactional activity has remained subdued, reflecting caution among investors and occupiers as work patterns and retail dynamics evolve. The retail sub-sector, in particular, is adjusting to the rise of e-commerce and hybrid consumption trends, which have reshaped leasing strategies and tenant mixes.

Nonetheless, selective opportunities are emerging within integrated mixed-use developments and transit-oriented commercial hubs that combine office, retail, and residential components. Developers are repositioning commercial assets toward flexible, experiential formats that emphasise convenience, placemaking, and long-term community value.

The office segment shows early signs of stabilisation, particularly within well-located Grade A and transit-linked buildings. The focus has shifted toward quality-driven demand rather than volume expansion, aligning with employers' emphasis on efficiency and sustainability.

### Industrial and Logistics: Sustained Momentum

The industrial and logistics property segment remains one of Malaysia's most resilient growth engines. Supported by robust e-commerce activity, supply chain diversification, and regional manufacturing investments, the segment continues to attract both local and foreign investors.

In 1H2025, 4,148 industrial transactions valued at RM14.25 billion were recorded — signalling sustained confidence in this asset class. Demand is concentrated in modern logistics hubs, light industrial parks, and built-to-suit facilities, especially in established corridors such as Penang, Johor, and Selangor.

Government initiatives to develop high-technology industrial zones and improve infrastructure connectivity (including airports, ports, and expressways) have reinforced Malaysia's positioning as a regional logistics hub. The expansion of the logistics ecosystem is expected to generate positive spillovers across construction, materials, and warehousing, creating opportunities for developers capable of delivering hybrid commercial-industrial products.

This outlook is also shaped by heightened attention to safety governance and contractor oversight, following isolated construction incidents in the sector. Developers are now strengthening compliance standards, introducing mandatory audits, tighter contractor screening, and enhanced safety accountability to safeguard operational integrity.

Three major structural trends are shaping the sector's evolution in 2025:

- **Affordability as the Core Demand Driver**  
Buyers remain highly price-sensitive, with affordability dictating design, pricing, and financing innovation. Developers are aligning product offerings with income realities and financing schemes that support broader inclusivity.
- **Infrastructure-Led Urban Transformation**  
Major transport investments—such as MRT3, LRT3, and ECRL—are redefining urban demand patterns, making transit-oriented developments (TODs) a key driver of both residential and mixed-use growth.
- **Sustainability and ESG Integration**  
Green building features, energy efficiency, and responsible construction practices are becoming mainstream expectations. Developers integrating these principles early in design and execution stages are seeing improved brand equity and buyer trust.

As the sector moves into 2026, the property market is expected to remain stable with steady demand in affordable and mid-range segments, supported by targeted government measures and gradual improvement in household confidence.

Meanwhile, the continued diversification into logistics, industrial, and recurring income assets will define the next growth cycle for developers seeking portfolio resilience. Malaysia's strong fundamentals including urbanisation momentum, demographic stability, and supportive fiscal policies continue to underpin the long-term attractiveness of the sector.

In summary, 2025 marks a period of consolidation and repositioning for Malaysia's property market. The fundamentals remain sound, anchored by structural housing demand, accelerating infrastructure connectivity, and an expanding logistics ecosystem. With prudent execution, adaptive strategies, and enhanced risk governance, developers such as Titijaya are well placed to navigate the evolving landscape and capture opportunities in the next phase of market normalisation.

## PROSPECTS

As we step into FYE2026, Titijaya is entering a period of transformation and renewed momentum, guided by resilience, diversification, and a disciplined long-term strategy. The past few years have tested the adaptability of property developers, but for Titijaya, they have also strengthened our foundations. Through prudent management, focused execution, and a deliberate recalibration of our portfolio, we have successfully positioned the Group for sustainable growth in the years ahead.

## GROUP MANAGING DIRECTOR'S STATEMENT

(continued)

Our strategic direction remains clear, which is to strengthen our core property development business while expanding income-generating segments such as hospitality, logistics, and student accommodation. These efforts are aligned with the Group's broader ambition to build a more resilient earnings base.

In 2025, we announced several key developments that underpin this strategy. Among the most significant was the proposed acquisition of two property assets in Kota Kinabalu, Sabah, for RM105 million. The assets include purpose-built student accommodation blocks with 513 apartment-style units and an adjoining parcel with an existing structure originally intended for the Bangunan Koperasi Universiti Malaysia Sabah (UMS) project. Following the acquisition, Titijaya intends to complete and operate these buildings, tapping into rising demand for student and workforce accommodation in the area surrounding UMS and the upcoming Hospital UMS. This investment extends our presence in East Malaysia and adds a new recurring income component to our portfolio.

In the Klang Valley, we further strengthened our position through a newly signed joint venture with Mines Heights Development Sdn. Bhd. to undertake a mixed-use, transit-oriented development in Taman Connaught, Cheras. The project, strategically located near to an MRT station, is envisioned as a vibrant commercial hub designed around accessibility, integration, and modern urban living. This joint venture reflects Titijaya's continued emphasis on partnerships that enhance our landbank, optimise capital allocation, and accelerate project execution while sharing development risks.

The Citadines Waterfront Kota Kinabalu hotel, which commenced operations in 2024, has begun contributing to our income stream and is expected to generate steady returns over time. Meanwhile, the Bayan Lepas logistics facility in Penang, leased to DHL, has established a reliable long-term revenue base. Together, these recurring assets provide the Group with predictable cash flows that enhance earnings visibility and balance the cyclical nature of the property development business.

Our product strategy remains deliberate and market-driven. Rather than pursuing aggressive volume growth, we adopt a phased launch approach that balances demand with supply to preserve margins and reduce execution risks. Each project is shaped by comprehensive market research, ensuring a differentiated value proposition that aligns with local demand dynamics. We are particularly attentive to the changing preferences of younger homebuyers who prioritise accessibility, energy efficiency, and flexible financing. Alongside this, we continue to work closely with banking partners such as Bank Islam and Maybank to provide innovative financing solutions including the Skim Jaminan Kredit Perumahan-MADANI and MyDeco Financing which help ease ownership barriers and support personalisation of homes.

Beyond residential development, the industrial and hybrid commercial segments continue to present strong potential. The structural expansion of e-commerce, logistics, and small

and medium enterprise (SME) activities has sustained interest in multifunctional business spaces. Our Zone Innovation Park series, combining warehouse, retail, and office components, is well-positioned to capture this growing demand. As Malaysia advances its position as a regional logistics and manufacturing hub, we expect these projects to play a larger role in broadening our income base.

Sustainability remains a central pillar of Titijaya's business strategy. We are committed to embedding Environmental, Social, and Governance (ESG) principles across our operations, from energy-efficient designs and rooftop solar systems to sustainable material sourcing and adaptive reuse of existing buildings. The Group has also prioritised the development of Centralised Labour Quarters (CLQ) to improve worker welfare and operational efficiency, aligning with national sustainability objectives and global best practices.

Looking ahead, Titijaya remains cautiously optimistic, supported by Malaysia's resilient economic fundamentals and ongoing government initiatives. The Group will continue to strengthen its core property development business, expand recurring income streams, and pursue strategic partnerships with disciplined financial management. Guided by sustainability and operational excellence, Titijaya is well positioned to capture growth opportunities and deliver lasting value to shareholders and stakeholders alike.

### APPRECIATION

As we turn the page to a new chapter, I am deeply encouraged by the resilience and progress that Titijaya has achieved over the past year. These accomplishments reflect not only clear strategic direction and disciplined execution, but also the shared commitment and determination of our people across all levels of the organisation.

I would like to express my heartfelt appreciation to our Board of Directors for their steady guidance and vision, and to our management team and employees for their unwavering dedication, creativity, and perseverance. My sincere thanks also go to our shareholders, customers, and business partners for their continued trust and confidence — your support remains the foundation upon which we build and grow.

Looking ahead, we will continue to strengthen our fundamentals, deepen our focus on sustainability, and deliver developments that create lasting value for communities and stakeholders alike. With an experienced leadership team, a clear sense of purpose, and the trust of those we serve, I am confident that Titijaya is well positioned to embrace the opportunities of the future and to shape the next phase of its growth story.

Yours Sincerely,  
Datuk Lim Poh Yit

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### REVIEW & HIGHLIGHTS OF FINANCIAL PERFORMANCE

In FYE2025, Titijaya continued to demonstrate resilience and financial discipline amid a cautious property market. The Group recorded total revenue of RM201.3 million, compared to RM254.9 million in FYE2024, reflecting a 21% moderation following the completion of major projects such as Neu Suites @ Jalan Ampang and The Riv @ KL Sentral. This performance was within expectations, representing a transition year ahead of the Group's next growth cycle. Revenue for the year was primarily supported by ongoing developments including Seiring @ Bukit Subang, Dahlia & Daniel @ Klang, and Zone Innovation Park 2 @ Klang, complemented by the sale of completed units. Despite lower topline revenue, the Group sustained sound profitability through effective cost management and operational efficiency.

Despite the lower topline, the Group maintained healthy profitability at the operating level, reflecting prudent cost control and sound execution. Gross Profit stood at RM44.4 million (FYE2024: RM53.1 million), with gross margins remaining stable despite a change in project mix. Operating Profit was RM27.5 million compared to RM46.8 million a year earlier, primarily due to the absence of one-off income of RM34.8 million recorded in FYE2024 arising from compensation income for temporary occupation/use of land. As a result, Profit Before Tax (PBT) registered at RM21.0 million (FYE2024: RM39.9 million), while Net Profit stood at RM16.0 million, compared to RM26.5 million in the previous year. The moderation in profit reflects a normalisation following the extraordinary gains of FYE2024, with the Group's underlying operations remaining consistently profitable.

Property development continued to anchor earnings, contributing RM184.1 million or approximately 91.5% of total revenue. The reduction from the previous year reflected timing differences in project handovers and the deliberate pacing of new launches. Developments such as Seiring Residensi @ Bukit Subang, Taman Seri Residensi (Dahlia & Daniel) @ Klang, and Zone Innovation Park 2 @ Klang were key contributors, supported by consistent buyer interest in well-located and affordably priced properties.

Recurring income operations made further headway in strengthening the Group's earnings base. The Citadines

Waterfront Kota Kinabalu, managed by The Ascott Limited, contributed its first full year of operations with steady occupancy and improving operational margins. Concurrently, the Bayan Lepas Waterfront logistics facility, leased to DHL Properties (M) Sdn. Bhd., generated stable rental income throughout the year. These two assets now provide a recurring, predictable income stream that complements Titijaya's cyclical development business and strengthens earnings resilience.

As at FYE2025, the Group has four active projects with a combined Gross Development Value (GDV) of approximately RM1.43 billion, achieving an average take-up rate of 57%. Unbilled sales amounted to RM192 million, providing near-term revenue visibility.

The Group also recorded disposal gains of RM5.8 million from the sale of investment properties, demonstrating disciplined asset management and capital recycling. At the same time, it selectively expanded its asset base through the acquisition of properties adjacent to Universiti Malaysia Sabah (UMS) and the upcoming Hospital UMS, strategically positioning itself to generate recurring rental income through student accommodation while revitalising existing built assets.

In terms of project milestones, Dahlia & Daniel @ Klang reached full completion in June 2025, marking another successful handover in Titijaya's landed residential portfolio. Seiring @ Bukit Subang (Tower 1) and Zone Innovation Park 2 also achieved significant completion progress during the year, with Tower 1 scheduled for handover in August 2025. Meanwhile, Riveria City @ KL Sentral advanced to approximately 33% completion, with sales momentum gradually improving following earlier market recalibration.

On the statements of financial position, the total assets stood at RM2.45 billion (FYE2024: RM2.47 billion), while shareholders' equity rose slightly to RM1.24 billion (FYE2024: RM1.23 billion). Total liabilities decreased to RM1.11 billion, reflecting repayment of borrowings and prudent financing practices.

Overall, FYE2025 represented a period of consolidation, operational learning, and preparation for expansion. Despite a softer topline, the Group preserved profitability, strengthened recurring income, and enhanced its risk management framework positioning itself for a more robust performance in FYE2026.

## MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

### REVIEW OF BUSINESS OPERATIONS

Throughout FYE2025, the Group sustained steady execution across its portfolio of developments and investments. Titijaya continued to prioritise projects aligned with genuine market demand, notably in affordable residential, hybrid commercial-industrial, and transit-oriented segments while progressively expanding its base of recurring income assets.

### PROPERTY DEVELOPMENT

#### **RIVERIA CITY @ KL Sentral**

Riveria City, Titijaya's flagship joint development with Prasarana Integrated Development Sdn Bhd, continued to record steady progress during the year. Phase 1 (The Riv) has been fully completed and sold, while Phase 2 (The Ria) reached 33% construction progress with a 15% take-up rate, representing 115 units sold as at June 2025. The project's prime location within Kuala Lumpur Sentral continues to underpin its value, with further revenue recognition expected as construction advances.



RIVERIA CITY



#### **Seiring Residensi @ Bukit Subang**

Located within the 46-acre Damansuria township, Seiring Residensi (Phase 1, Tower 1) achieved full completion in August 2025, with an 86% take-up rate representing 319 units sold. The project's appeal is driven by its accessibility via major expressways and proximity to education and commercial hubs. It continues to serve as a key contributor to Group revenue. Planning for Seiring Residensi Tower B, with a GDV of approximately RM157 million, is ongoing and will build upon the strong performance of the first phase.



#### **Taman Seri Residensi (Dahlia & Daniel) @ Klang**

The Dahlia & Daniel phase within Taman Seri Residensi reached completion in June 2025, marking another milestone in the Group's landed residential portfolio. The project achieved a 44% take-up rate (28 units sold) as of year-end. The township continues to attract end-user buyers, particularly families seeking affordable landed homes within Klang's mature residential belt. Planning for the final phase of the township is expected to continue towards FY2027, ensuring continuity in contribution from the region.



TAMAN SERI RESIDENSI (Dahlia & Daniel)

## MANAGEMENT'S DISCUSSION AND ANALYSIS

(Continued)



**ZONE INNOVATION PARK 2**



### **Zone Innovation Park 2 @ Klang**

The Zone Innovation Park 2, comprising hybrid industrial and commercial units, achieved full completion in August 2025, with encouraging interest from logistics operators, SMEs, and light manufacturing tenants. The project's success reinforces Titijaya's strategic entry into the industrial and hybrid workspace segment, catering to new economic drivers such as e-commerce and regional supply chain relocation. Its follow-up phase, Zone Innovation Park 3 (ZIP 3) in Bukit Raja, is currently under pre-development planning.

### **Connaught Transit-Oriented Development (TOD), Cheras**

Subsequent to the financial year, Titijaya formalised a joint venture with Mines Heights Development Sdn Bhd to undertake a transit-oriented mixed-use project in Taman Connaught, Cheras, carrying an estimated GDV of RM554 million. Strategically located near the MRT network and major arterial routes, the development will feature an integrated

mix of retail and residential components. The project, currently at its conceptual planning stage, underscores Titijaya's commitment to leveraging infrastructure-led growth opportunities in Greater Kuala Lumpur.

### **UMS Student Accommodation and Redevelopment, Kota Kinabalu**

In FYE2025, the Group expanded its recurring income base through the acquisition of properties adjacent to Universiti Malaysia Sabah (UMS) and the upcoming Hospital UMS. The assets comprise purpose-built student accommodation and a partially completed residential parcel earmarked for adaptive reuse. This investment is aimed at tapping into the strong and stable rental demand from university students and healthcare professionals, while contributing to the revitalisation of the surrounding area. This initiative forms part of Titijaya's broader diversification strategy into education-linked and institutional real estate assets.

MANAGEMENT’S DISCUSSION AND ANALYSIS

(continued)

**Landbank and Development Potential**

As at 30 June 2025, Titijaya’s landbank stood at approximately 117 acres, concentrated in Selangor, Kuala Lumpur, Penang, and Sabah — regions that remain central to Malaysia’s urban and economic growth. The Group’s total current GDV stands at RM617 million, while the potential future GDV from undeveloped land parcels is estimated to exceed RM7.0 billion. Upcoming developments under planning include Emery 2 @ Kemensah, Zone Innovation Park 3 @ Bukit Raja, Laman Idaman @ Klang, and the Seiring Residensi Tower B @ Bukit Subang. This strategic and geographically balanced portfolio underpins Titijaya’s medium- to long-term growth trajectory and provides flexibility to recalibrate product mix in response to evolving market conditions.

**RISK AND MANAGEMENT**

A disciplined and proactive risk management framework remains central to Titijaya’s governance structure. The Group continuously identifies and assesses key operational, financial, and strategic risks. Following the 2025 construction incident, enhanced safety controls and contractor management systems have been embedded across all projects.

Regular reviews by the Risk Management Committee ensure that mitigation measures are effective and aligned with the Group’s overall objectives. A detailed overview of principal risks and controls is outlined in the Statement on Risk Management and Internal Control on pages 72–76 of this Annual Report. Through this structured approach, Titijaya continues to safeguard its stakeholders, reinforce governance standards, and maintain long-term business resilience.

**PROPERTY INVESTMENT**



**Citadines Waterfront Kota Kinabalu**

The Citadines Waterfront Kota Kinabalu, managed by The Ascott Limited, contributed a full year of operations in FYE2025. With 396 serviced units, the property has steadily established its presence in Kota Kinabalu’s hospitality market, supported by consistent occupancy from business and leisure travelers. This project marks a milestone for Titijaya’s diversification strategy, providing a recurring income base that

complements its property development earnings. During the financial year, the Hotel’s operations generated a revenue and Profit of RM16.3 million and RM2.5 million respectively. Moving forward, the Group anticipates positive growth supported by a commendable occupancy rate.



**DHL Logistics Warehouse, Bayan Lepas Waterfront**

A key highlight in FYE2025 was the completion and commencement of operations of the DHL Logistics Warehouse at Bayan Lepas Waterfront, Penang. Developed as a built-to-lease commercial complex spanning 6.6 acres, this facility serves as a regional logistics hub for DHL Properties (M) Sdn Bhd under a long-term lease arrangement. The project achieved full completion in late 2024 and began contributing rental income during the financial year. The facility is



**CITADINES WATERFRONT KOTA KINABALU**

## MANAGEMENT'S DISCUSSION AND ANALYSIS

(Continued)

strategically located near the Bayan Lepas Free Industrial Zone and Penang International Airport, supporting Penang's logistics and E&E ecosystem. The stable rental stream from this asset marks Titijaya's growing participation in the logistics real estate segment, enhancing income visibility and portfolio resilience.

### PROSPECTS AND OUTLOOK

As Titijaya enters FYE2026, the Group stands at the threshold of a new phase of volume-led and disciplined growth, underpinned by a strengthened financial foundation and renewed operational focus. Having completed key developments and streamlined legacy inventory, the Group is now well positioned to advance its next cycle of launches with prudent capital management and clear strategic direction.

The immediate focus will be on selective rollouts within established and well-connected corridors, particularly in the Klang Valley. Upcoming projects including Phase 2 of Newton @ Jalan Ampang, Seri Residency in Klang, and Zone Innovation Park Phase 2 where these developments are designed to meet genuine demand in the affordable and mid-market segments, aligning with Titijaya's strategy to grow through product relevance and pricing discipline.

Complementing these launches, ongoing projects such as Riveria City Phase 2 and Seiring Residensi Phase 1A will

continue to contribute to revenue visibility. The Group's 109-acre landbank, concentrated in prime urban areas, provides flexibility in project phasing and product mix, ensuring resilience across varying market conditions.

In tandem with its development activities, Titijaya will continue to expand recurring income streams through income-generating assets. The DHL Logistics Warehouse in Bayan Lepas and student accommodation near Universiti Malaysia Sabah are expected to provide long-term, stable returns while strengthening the Group's recurring revenue base. The logistics and institutional real estate segments will remain key focus areas as part of Titijaya's diversification strategy.

Operationally, the Group remains alert to potential headwinds from higher operating costs, including the expanded services tax (SST) on property-related services. While some cost pressures may arise, Titijaya aims to mitigate them through operational efficiency, project optimisation, and selective cost absorption to maintain competitiveness and value creation.

While the broader market remains characterised by measured sentiment and cautious spending, Titijaya's fundamentals remain sound. Backed by a robust project pipeline, a disciplined operating model, and an expanding recurring income base, the Group is well positioned to deliver sustainable value, steady performance, and long-term growth in the years ahead.



**DHL LOGISTICS WAREHOUSE**

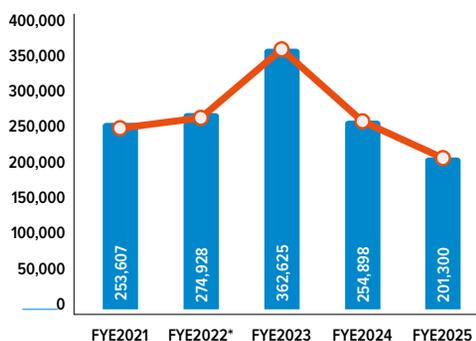
## FINANCIAL HIGHLIGHTS

### OUR FINANCIAL PERFORMANCE

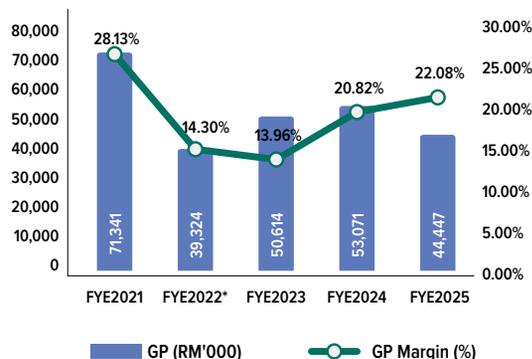
#### ANNUAL FINANCIAL RESULTS

	FYE2021	FYE2022 (Restated)	FYE2023	FYE2024	FYE2025
Revenue (RM'000)	253,607	274,928	362,625	254,898	201,300
GP (RM'000)	71,341	39,324	50,614	53,071	44,447
PBT (RM'000)	12,659	5,817	16,739	39,935	21,041
PAT/(LAT) (RM'000)	(7,632)	(1,670)	5,928	27,467	15,983
GP Margin	28.13%	14.30%	13.96%	20.82%	22.08%
PBT Margin	4.99%	2.12%	4.62%	15.67%	10.45%
PAT/(LAT) Margin	(3.01%)	(0.61%)	1.63%	10.78%	7.94%
Net EPS (Sen)	(1.0900)	(0.2600)	0.3300	1.8300	1.2000

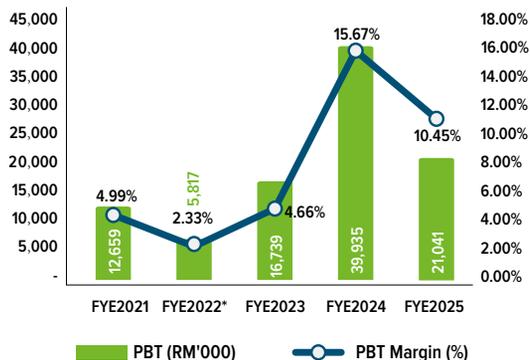
REVENUE (RM'000)



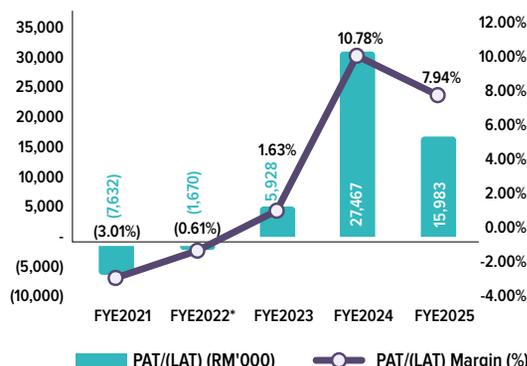
GROSS PROFIT (RM'000)



PROFIT BEFORE TAX (RM'000)



PROFIT / (LOSS) AFTER TAX (RM'000)





FROM LEFT TO RIGHT:

- |  |  |  |  |
|--|--|--|--|
| <p>1 <b>DATO' P'NG SOO HONG</b><br/>Independent Non-Executive Director</p> | <p>2 <b>DATO' FAIZAL BIN ABDULLAH</b><br/>Executive Director</p> | <p>3 <b>AZURA BINTI AZMAN</b><br/>Independent Non-Executive Director</p> | <p>4 <b>DATUK SERI TPR. HAJI MAHADI BIN C.NGAH</b><br/>Chairman and Independent Non-Executive Director</p> |
|--|--|--|--|



**5 DATUK LIM POH YIT**  
Group Managing  
Director

**6 CHIN KIM CHUNG**  
Non-Independent  
Non-Executive Director

**7 LIM PUAY FUNG**  
Executive Director

**8 MOHD IZHAR BIN  
MOSLIM**  
Independent Non-  
Executive Director

## DIRECTORS' PROFILES



**Datuk Seri TPr. Haji Mahadi Bin C.Ngah**  
Chairman and Independent Non-Executive Director



Malaysian



Male



66 Age

**Datuk Seri TPr. Haji Mahadi Bin C.Ngah (“Datuk Seri Mahadi”)** (male) (Malaysian) aged 66, was appointed as the Chairman and Independent Non-Executive Director of Titijaya Land Berhad (“Company” or “Titijaya”) on 23 February 2024.

Datuk Seri Mahadi graduated with a Bachelor’s degree in Urban and Regional Planning from Universiti Teknologi Malaysia in 1983 and later obtained a Master’s in Urban Development from the University of Strathclyde, Glasgow in 1990.

Datuk Seri Mahadi began his career with Kuala Lumpur City Hall in April 1983 as an Urban and Rural Planning Officer. Over a span of four (4) decades, he gained extensive experience in urban and rural planning, before rising up the ranks to eventually become Executive Director (Planning) until his retirement in 2019.

In October 2020, he was appointed as the 13th Mayor of Kuala Lumpur, serving until March 2023.

With forty (40) years of experience in this industry, Datuk Seri Mahadi has a deep understanding of the challenges and opportunities within the industry. His strategic vision and leadership acumen will be instrumental in guiding Titijaya through its next phase of growth and innovation.

He currently serves as the Vice Chairman of Yayasan Wilayah Persekutuan and is a Director of Concrete Engineering Products Berhad.

Datuk Seri Mahadi attended all five (5) Board Meetings of the Company held during the financial year ended 30 June 2025.

## DIRECTORS' PROFILES

(continued)



**Datuk Lim Poh Yit**  
Group Managing Director



Malaysian



Male

42

Age

**Datuk Lim Poh Yit (“Datuk Lim”)** (male) (Malaysian) aged 42, is the Group Managing Director of the Company. He was appointed to the Board on 28 August 2012 and was redesignated as the Group Managing Director on 31 March 2021. He is also a member of the Remuneration Committee of the Company.

Datuk Lim graduated from Monash University, Australia, in 2003 with a Bachelor of Computing Degree. He joined the Company and its subsidiaries (“Group”) in 2004 as a Business Development Executive undertaking project development feasibility assessment and identifying suitable land banks. Datuk Lim also assisted his father, Tan Sri Dato’ Lim Soon Peng, the former Group Managing Director with the daily operations of the Group.

He is currently steering the Group’s day-to-day management, strategic planning, property development projects, human resources, accounts and finance as well as the implementation of the Group’s internal policies.

In recognition of his contributions to society, Datuk Lim received the Pingat Kesatria Mahkota Wilayah award in 2020. In August

2023, he was conferred the Darjah Pangkuan Seri Melaka by the TYT Governor of Melaka, which carries the title “Datuk”.

Datuk Lim has more than twenty (20) years of experience in the property development industry. As the Group Managing Director, he is committed to steering the Group to its next phase of development, with deep insight into its values, culture and resources. Succeeding his father, who now serves as Adviser to the Group, he envisions creating a paradigm shift in urban property development.

Datuk Lim is the brother to Ms. Lim Puay Fung, an Executive Director and substantial shareholder of the Company.

He was a former committee member of the Real Estate Housing Developers’ Association Selangor and was actively involved in the committee. He also serves as a Director of Titijaya Foundation and several private limited companies.

Datuk Lim attended all five (5) Board Meetings of the Company held during the financial year ended 30 June 2025.

## DIRECTORS' PROFILES

(Continued)



**Lim Puay Fung**  
Executive Director



Malaysian



Female

45

Age

**Lim Puay Fung (“Charmaine”)** (female) (Malaysian) aged 45, is an Executive Director of the Company and was appointed to the Board on 24 September 2012.

Upon graduating with a Bachelor of Commerce (Corporate Finance) from the University of Adelaide, Australia in 2002, she joined the Group in 2003 as a Marketing Executive. In this role, she oversaw advertising, promotional activities and marketing strategies for various development projects of the Group.

In 2007, she was promoted to Group Sales and Marketing Director. She was responsible for the Group’s product development, strategic planning, branding and conceptual development, interior design and day-to-day sales and marketing operations.

With more than twenty (20) years of experience in the property industry, Ms. Lim has created and executed marketing campaigns for numerous projects. As Executive Director, she currently leads the Group’s Sales and Marketing Division, as well as the Property Management and Leasing Division. In recognition of her entrepreneurial contributions, she was named one of the “100 Most Influential Young Entrepreneurs” in 2016.

Ms. Lim is the sister of Datuk Lim, the Group Managing Director. Both are substantial shareholders of the Company.

She also serves as a Director of Titijaya Foundation and several private limited companies.

Ms. Lim attended all five (5) Board Meetings of the Company held during the financial year ended 30 June 2025.

## DIRECTORS' PROFILES

(continued)



**Dato' Faizal Bin Abdullah**  
Executive Director



Malaysian



Male

54

Age

**Dato' Faizal Bin Abdullah ("Dato' Faizal")** (male) (Malaysian) aged 54, is an Executive Director of the Company and was appointed to the Board on 19 April 2021.

Dato' Faizal holds a Master of Business Administration from the University of Strathclyde, Glasgow, United Kingdom ("UK"), the ASEAN Senior Management Development Program from the Harvard Business School Alumni Club of Malaysia and an Advanced Diploma in International Management Studies from the Institute of Commercial Management, UK.

He began his career as a Corporate Advisor to Halimonn & Sons Holdings Sdn. Bhd. and Onn Ismail Sdn. Bhd., before joining Wijaya Baru Sdn. Bhd. as Manager (Corporate Affairs). Within a year, he was promoted to General Manager of Wawasan Development Sdn. Bhd., a subsidiary of Wijaya Baru Sdn. Bhd. He later became Director of Corporate Affairs at Wijaya Baru Global Berhad and in a short period of time rose to the position of Deputy Chief

Executive Officer before being redesignated as Group Deputy Chief Executive Officer following a restructuring exercise.

Dato' Faizal subsequently served as the Group Chief Executive Officer of Maxim Global Berhad and was later appointed as Executive Deputy Chairman, a position he held for two (2) years. Following his retirement, he continued to serve the company as a consultant for another two (2) years.

Dato' Faizal was also a Corporate Advisor to several companies including Inai Kiara Group of Companies, PT Menara Group Indonesia and PT Platindo Group Indonesia.

He is currently the Independent Non-Executive Chairman of Fast Energy Holdings Berhad, a company listed on the ACE Market of Bursa Malaysia Securities Berhad.

Dato' Faizal attended all five (5) Board Meetings of the Company held during the financial year ended 30 June 2025.

## DIRECTORS' PROFILES

(Continued)



**Azura Binti Azman (“Puan Azura”)** (female) (Malaysian) aged 62, is an Independent Non-Executive Director of the Company and was appointed to the Board on 29 November 2022. She is the Chairman of the Audit Committee, a member of the Nomination Committee and Board Risk Management Committee of the Company.

With more than 30 years of experience in the banking and capital markets industry, Puan Azura has deep expertise spanning stockbroking, corporate banking, credit, business development and private equity. She has held senior leadership roles at leading financial institutions including RHB Investment Bank, Hong Leong Investment Bank, Bank of Commerce, Southern Bank, Ke-Zan Securities, Crosby Securities (London), Amsteel Securities, and CAV Private Equity Management.

Puan Azura joined RHB Investment Bank in 2007 and served in multiple capacities across the Retail and Institutional Equity

Broking and Coverage divisions, culminating in her role as Head of Group Institutional Equities.

Beyond her executive career, Puan Azura has played a significant role in advancing Malaysia’s capital markets. She previously served on the Board of Securities Industry Dispute Resolution Centre and was twice elected Chairman of the Association of Stockbroking Companies Malaysia (ASCM). She is currently a member of Bursa Malaysia’s Market Participants Committee and has contributed to various industry and advisory capacities to Securities Commission Malaysia and affiliated organisations.

She also serves on the Board of Directors of KJTS Group Berhad, RCE Capital Berhad and several private limited companies.

During the financial year ended 30 June 2025, Puan Azura attended all five (5) Board meetings held.

## DIRECTORS' PROFILES

(continued)



**Dato' P'ng Soo Hong (“Dato' P'ng”)** (male) (Malaysian) aged 60, is an Independent Non-Executive Director of the Company and was appointed to the Board on 29 November 2022. Dato' P'ng is the Chairman of the Remuneration Committee and a member of the Nomination Committee of the Company.

He holds a Bachelor's Degree in Social Science from the University of Science Malaysia, Penang. He is also a certified JONAH in the global Theory of Constraints community.

Dato' P'ng is the Vice President and Managing Director of Manufacturing Operations at First Solar Malaysia Sdn. Bhd. (“First Solar”), where he oversees the company's overall strategic direction and is responsible for its operations, Environment, Health and Safety, Quality & Reliability, Human Resources, Finance, Information Technology and Supply Chain performance.

Dato' P'ng joined First Solar in October 2008. Prior to that, he spent seventeen (17) years with Intel Corporation, where he held leadership positions across various major functions, including Operations Management, Manufacturing Systems and Processes as well as Supply Chain Management development. From 2004 to 2007, he served as General Manager of Intel's largest Assembly-Test Chipset Operation in Chengdu, China, before being relocated to Intel's 300mm Fab in Arizona.

Currently, he serves on the board of various companies namely Solarvest Holdings Berhad, the Malaysian Industry-Government Group for High Technology, Junior Achievement (JA) Malaysia and American Malaysian Chamber of Commerce.

Dato' P'ng attended all five (5) Board Meetings of the Company held during the financial year ended 30 June 2025.

## DIRECTORS' PROFILES

(Continued)



**Mohd Izhar Bin Moslim (“Encik Izhar”)** (male) (Malaysian) aged 41, is an Independent Non-Executive Director of the Company and was appointed to the Board on 29 November 2022. Encik Izhar is the Chairman of the Nomination Committee and a member of the Audit Committee and Board Risk Management Committee of the Company.

He holds a Master of Commerce and a Master of Business Administration from RMIT University, Australia, as well as a Bachelor of Architecture Studies from the University of Melbourne, Australia.

He brings with his extensive experience in programme management, public policy analysis, business strategy and management consulting across diverse sectors including manufacturing, property development, private equity investments, as well as youth and sports development.

Encik Izhar holds the role as a General Manager with a private investment firm. He previously served as Executive Director for Yayasan Raja Muda Selangor and Chief Executive Officer

of the Selangor Youth Community, both youth-focused non-governmental organisations founded by the Crown Prince of Selangor. He also served as the Vice President of the Football Association of Selangor and Director of Selangor Football Club, where he led initiatives to transform the organisation into a highly competitive team in Malaysia’s top tier league.

He also brings valuable public sector experience, having served for five (5) years in a government agency under the Prime Minister’s Department. In his senior role, he was responsible for driving social and economic transformation programmes, which included monitoring and managing key projects as well as engaging stakeholders such as foreign governments and dignitaries. Earlier in his career, he was a strategy management consultant with a multinational corporation.

He does not hold any directorship in public companies and listed issuers.

Encik Izhar attended all five (5) Board Meetings of the Company held during the financial year ended 30 June 2025.

## DIRECTORS' PROFILES

(continued)



**Chin Kim Chung**  
Non-Independent Non-Executive Director



Malaysian



Male

61

Age

**Chin Kim Chung (“Mr. Chin”)** (male) (Malaysian) aged 61 is a Non-Independent Non-Executive Director of the Company and was appointed to the Board on 24 September 2012. Mr. Chin is a member of the Audit Committee, Board Risk Management Committee and Remuneration Committee of the Company.

He is a member of the Malaysian Institute of Accountants, an Associate of the Malaysian Institute of Taxation, a Fellow of the Association of Chartered Certified Accountants and a member of the Malaysian Institute of Certified Public Accountants.

Mr. Chin started his career in the audit profession in 1992 with Big Four. In 2003, he co-founded a professional partnership firm, providing professional services in external audit, liquidation and corporate finance. Since 2006, his firm has been practicing under the name of Russell Bedford Malaysia, a member of Russell Bedford International, a global network of independent professional services firms. As Executive Chairman of Russell Bedford Malaysia, he is actively involved in the management of the firm and oversees its professional service lines in external audit, liquidation and corporate advisory.

With more than three (3) decades of experience in the audit profession, he has accumulated vast invaluable experience in auditing, corporate exercises, liquidation, recovery and turnaround management, as well as corporate advisory services.

He also serves as a Director of the Malaysian Chinese Women Entrepreneurs Foundation and holds directorships in several private limited companies.

Mr. Chin attended all five (5) Board Meetings of the Company held during the financial year ended 30 June 2025.

**Notes:-**

Save as disclosed, none of the Directors has:-

- any family relationship with any Directors and/or major shareholders of the Company;
- any conflict of interest or potential conflict of interest with the Company or its subsidiaries other than as disclosed in the notes to the financial statements;
- held any other directorship in public companies;
- any conviction for offences within the past 5 years other than traffic offences, if any; and
- any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

## SENIOR MANAGEMENT TEAM'S PROFILES

The Senior Management consists of our Group Managing Director and Executive Directors, namely Datuk Lim Poh Yit, Lim Puay Fung and Dato' Faizal Bin Abdullah. They are the Key Senior Management and their profile are set out in "Directors' Profiles" in this Annual Report.



SENIOR MANAGEMENT TEAM'S PROFILES  
(continued)



## MANAGEMENT TEAM



MANAGEMENT TEAM  
(continued)



## SUSTAINABILITY STATEMENT

### ABOUT THIS REPORT

Titijaya Land Berhad (also referred to as “**Titijaya**” or “**the Group**”) is proud to present our Annual Sustainability Statement (“**SS2025**”) for the financial year ended 30 June 2025 (“**FYE2025**”). In this report, we share how we address material sustainability matters central to our operations. Alongside our performance and initiatives from the reporting period, it reflects the ongoing actions we are taking to drive meaningful improvements in sustainability management.

This report also contains forward-looking statements, with future plans, targets and expectations in SS2025 based on reasonable assumptions and the current business outlook. Actual results may differ as the Group adapts its strategies to evolving risks, opportunities and circumstances.

### REPORTING FRAMEWORKS AND STANDARDS

This SS2025 has been developed according to Practice Note 9A of the Bursa Malaysia Main Market Listing Requirements (“MMLR”), with reference to Bursa Malaysia’s Sustainability Reporting Guide (3<sup>rd</sup> Edition).

### SCOPE AND BASIS OF SCOPE

All information disclosed in this SS2025 are for the reporting period between 1 July 2024 to 30 June 2025, unless stated otherwise. The scope of this report covers the Group’s operations and practices under our direct managerial control. Joint ventures and operations where we do not have such control or decision-making authority are excluded, unless otherwise specified. Where relevant, selected data and project information from within our operations are also presented. Kindly refer to page 9 of the Annual Report for the Corporate Structure.

### REPORT AVAILABILITY & FEEDBACK

The SS2025 is available for download on Titijaya’s corporate website at [www.titijaya.com.my](http://www.titijaya.com.my) as part of the Group’s FYE2025 Annual Report.

We welcome stakeholders’ feedback on this report and its contents as part of our ongoing efforts to enhance our sustainability reporting and practices. Any comments or queries can be directed to our headquarters at +603-8022 9999.

### SUSTAINABILITY GOVERNANCE

Sustainability governance plays a vital role in the organisation’s continued efforts to manage issues linked to sustainability. It helps keep the organisation accountable and steers the way sustainability is built into our daily activities and decisions.

The governance structure for sustainability remains consistent with the previous year, providing continuity in oversight and decision-making. This stability allows the organisation to build on established processes and ensure that sustainability considerations continue to be integrated effectively across our operations.



## SUSTAINABILITY STATEMENT

(continued)

**DAY-TO-DAY IMPLEMENTATION OF SUSTAINABILITY MATTERS**

The Board, as the highest governing body, provides strategic oversight over the Group's material sustainability matters. In fulfilling this responsibility, the Board ensures that sustainability considerations are integrated into decision-making and long-term value creation. The Board is supported by the BRMC, which evaluates the Group's risk management and internal control systems, including their alignment with sustainability priorities.

The management and execution of sustainability initiatives are carried out within the Working Level, led by the MSC and supported by the staff representatives from key departments. This working level is responsible for implementing initiatives on the ground, coordinating across functions, monitoring progress, and reporting outcomes to ensure alignment with the Group's objectives. It also keeps pace with evolving regulations and best practices while reinforcing internal controls to embed sustainability into daily operations.

**The Board**

- Setting of sustainability direction for the Group
- Integration and approval of sustainability risks and opportunities into business strategy

**BRMC**

- Review of sustainability risks and opportunities
- Review of sustainability approach and governance practices
- Oversees overall reporting and disclosures

**MSC**

- Identification of sustainability risks and opportunities
- Development, implementation and evaluation of sustainability initiatives and performance targets
- Oversees compliance to reporting requirements

**Staff Representatives**

- Supports the MSC in the implementation of approved sustainability initiatives
- Allocation of resources for said initiatives
- Gathering and monitoring of sustainability data

**STAKEHOLDER ENGAGEMENT**

We engage with stakeholders through a variety of formal and informal channels to maintain transparency, address concerns, and gather meaningful feedback. These interactions not only help us better understand stakeholder expectations but also provide valuable insights to guide our decision-making. By fostering open dialogue, we strengthen trust and build long-term relationships, while striving to balance the priorities of shareholders with the needs of the environment and local communities.

Our stakeholders range from investors, customers, suppliers, and employees to regulatory bodies and local communities connected to our operations. We engage with each group through approaches tailored to their needs, with the table below highlighting the main areas of focus during the year:

## SUSTAINABILITY STATEMENT

(continued)

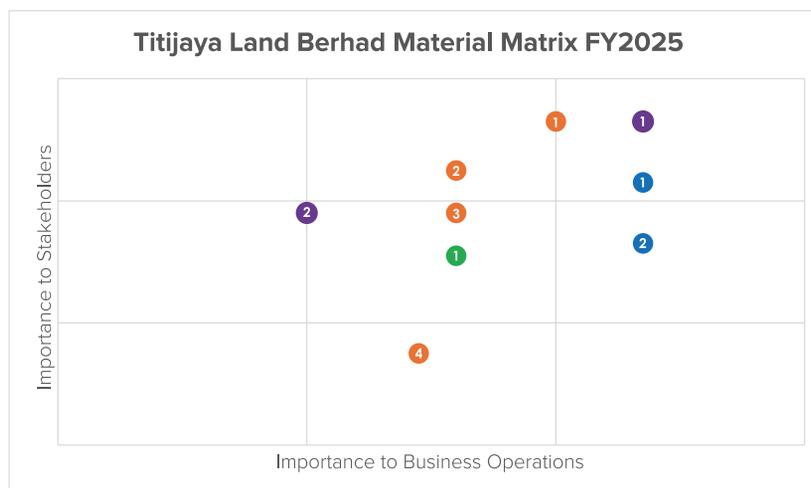
Stakeholder	Method of Engagement	Frequency of Engagement	Areas of Concern/Interest
<b>Shareholders and Investors</b>	Annual general meeting	Annually	<ul style="list-style-type: none"> <li>Financial performance</li> <li>Business strategy</li> <li>Stable income distribution</li> </ul>
	Extraordinary general meeting	Ad-hoc	
	Annual reports	Annually	
	Corporate website	Ad-hoc	
<b>Supplier, Vendor, Contractor, Sales Agent</b>	Assessments and evaluations	Annually	<ul style="list-style-type: none"> <li>Transparent procurement practices</li> <li>Payment schedule</li> <li>Pricing of services</li> <li>Health, Safety and Environment (“HSE”) compliance</li> <li>Timely completion and delivery</li> </ul>
	Site inspections	Monthly	
	Continuous networking	Ongoing	
	Newsletter publications	Biannually	
	Consultation/Contractor meetings	Fortnightly	
	Sales agency meetings	Monthly	
	Supplier/contractor evaluation process	Ad-hoc	
<b>Customers</b>	Loyalty programmes	Periodically	<ul style="list-style-type: none"> <li>Efficient complaint management</li> <li>Customer-company relations</li> <li>Safety and security</li> <li>Product quality</li> </ul>
	Newsletter and website updates	Ad-hoc	
	Feedback and survey upon vacant possession	Ongoing	
	Community festive celebrations	Periodically	
	Certification	Ad-hoc	
	Social media and customer care portal	Ongoing	
<b>Local Community</b>	Community engagement activities	Ad-hoc	<ul style="list-style-type: none"> <li>Impact of business operations</li> <li>Transparency and accountability</li> <li>Environmental impacts</li> </ul>
	Financial and sustainability reporting	Annually	
	Charitable contributions	Ad-hoc	
<b>Employees</b>	Staff appraisal	Annually	<ul style="list-style-type: none"> <li>Performance management</li> <li>Training and development</li> <li>Ethics and integrity</li> <li>Remuneration</li> </ul>
	Regular training programmes	Periodically	
	Circulation of internal policies	Ongoing	
	Staff engagement activities	Periodically	
	Newsletter	Biannually	
<b>Regulatory Bodies</b>	Site inspections	Ongoing	<ul style="list-style-type: none"> <li>Compliance and adherence</li> <li>Security and safety issues</li> <li>Transparency and accountability</li> <li>Environmental impacts</li> <li>Public issues</li> <li>Labour practices</li> </ul>
	Corporate governance meeting	Annually	
	Local regulators meeting	Ad-hoc	
	Progress and site reports	Monthly	
	Fortnightly site meeting	Fortnightly	
	Internal audits	Ongoing	

SUSTAINABILITY STATEMENT  
(continued)

**MATERIALITY ASSESSMENT**

The Group maintains the nine (9) material topics identified in the previous financial year 2024 (“FYE2024”), structured under the four (4) sustainability pillars of Economic, Environmental, Social and Governance.

The management team has determined that these material topics remain relevant to the Group in view of the current year’s outlook. Accordingly, they continue to guide our sustainability priorities and provide a framework for addressing the issues most significant to the Group and its stakeholders.



Economic	Environmental	Social	Governance
<ul style="list-style-type: none"> <li>1. Financial Performance</li> <li>2. Procurement and Supply Chain</li> </ul>	<ul style="list-style-type: none"> <li>1. Climate Change, Energy and Water</li> </ul>	<ul style="list-style-type: none"> <li>1. Product Quality</li> <li>2. Occupational Health and Safety</li> <li>3. Talent Management</li> <li>4. Community Engagement</li> </ul>	<ul style="list-style-type: none"> <li>1. Corporate Governance Compliance</li> <li>2. Environmental Compliance</li> </ul>

## SUSTAINABILITY STATEMENT

(continued)

### ECONOMIC

Business continuity is integral to how Titijaya operates in this dynamic environment. Long-term value is driven by prudent cost management, efficient delivery and active stakeholder engagement, guided by a strong commitment to quality and safety. By embedding eco-friendly and ethical practices across our operations and value chain, we aim to foster sustainable growth while supporting the communities connected to our business.

### FINANCIAL PERFORMANCE

#### Why is it important to us

The Group recognises that sustainable business growth depends on remaining adaptable to shifting market dynamics. By taking a diversified approach across residential and commercial developments, from affordable to high-end projects, we are able to meet a wide range of customer needs. This adaptability, supported by resilience and flexibility in our strategy, helps reinforce the Group's long-term growth.

#### Our progress so far

The Group focuses on revenue growth, margin stability, and disciplined cost management as the foundation of our strategy. Profitability remains vital to competitiveness and delivering value to stakeholders, while emerging opportunities are pursued to support long-term growth and complement core operations.

For a deeper view of our business outlook and performance highlights, including how we have navigated challenges and captured opportunities during the year, please refer to the Management Discussion and Analysis section of this Annual Report.

### PROCUREMENT AND SUPPLY CHAIN

#### Why is it important to us

Development activities depend on a reliable supply chain that emphasises quality, compliance, and responsible sourcing. Maintaining a robust system for our supplies allows us to improve coordination with contractors and partners, in turn ensuring efficient resource use and reducing the risk of project delays.

#### Our progress so far

A resilient supply chain built on trusted partnerships is essential to how we operate. For the current financial year, all of our project supplies were sourced locally, a step that not only continues to strengthen domestic industries around us but also create employment opportunities and support broader economic growth.

Our procurement approach is structured to deliver both quality and efficiency, ensuring that products and services meet project requirements while keeping costs under control and limiting environmental impact. To uphold these standards, suppliers and contractors are carefully evaluated before engagement based on their credentials, pricing, product specifications, locality, and logistics capabilities.

FYE2024	FYE2025
100%	100%
Proportion of spending on local suppliers	

## SUSTAINABILITY STATEMENT

(continued)

### ENVIRONMENTAL

The growing importance of environmental considerations has shaped how Titijaya approaches long-term sustainability. By using energy and water more efficiently, improving waste management, and managing our greenhouse gas emissions, we aim to lessen our environmental footprint while also staying aligned with regulations, and positioning the Group to remain competitive into the future.

#### CLIMATE CHANGE, ENERGY AND WATER

##### Why is it important to us

Managing energy use, water consumption, and greenhouse gas (“GHG”) emissions is an important focus across our developments. On project sites, we continue to adopt efficiency measures in machinery, equipment, and construction practices, helping to lower our carbon footprint, conserve water, and manage operating costs. These initiatives contribute to wider climate change efforts while supporting long-term sustainability goals and strengthening the future readiness of our business.

#### OUR PROGRESS SO FAR

##### Climate Change

Climate change presents both challenges and opportunities, and we see effective management of GHG emissions as an important step in strengthening our long-term competitiveness. Although detailed data are not yet available, we are enhancing site-level practices to improve energy efficiency and resource use, which helps manage our environmental footprint and positions us for more comprehensive reporting in the future.

We are now in the process of identifying relevant Scope 1, Scope 2, and Scope 3 categories across our value chain as part of establishing an emissions baseline. This will not only provide greater clarity on our impact but also open opportunities to set meaningful targets, track progress and explore new practices and partnerships that support sustainable performance and value creation.

##### Energy Management

Electricity is the main source of energy across our offices, project sites, and supporting facilities. We remain mindful of how energy consumption influences both environmental impact and business sustainability. Through ongoing efforts to improve efficiency and optimise usage, we aim to use energy more responsibly while maintaining smooth and effective operations.

For the reporting this year, we have now included metrics from our hotel segment – Citadines Waterfront Kota Kinabalu after verifying the consumption data received.

	Unit	FYE2023	FYE2024	FYE2025
Electricity	kWh	241,168	885,009 <sup>1</sup>	2,418,306

##### Note:

- Figures for FYE2024 have been restated to include data gathered from CWKK.
- Total energy consumption is calculated based on unit conversion of total electricity consumption (1MWh = 3.6GJ)

FYE2025
8,706
Total Energy Consumption <sup>2</sup> (GJ)

## SUSTAINABILITY STATEMENT

(continued)

### Water Management

Across our operations, water is not only a vital input but also a factor that influences efficiency, cost management, and environmental performance. We recognise that poor water practices can lead to higher operating costs and negative environmental impacts. Hence, by strengthening how we monitor and manage water usage, we aim to embed a stronger sense of responsibility in how water is used and managed across our operations.

FYE2023	FYE2024	FYE2025
0.11	5.10	30.87
Total Water Consumption (Megalitres)		

**Note:** Figures for FYE2024 have been restated to include data gathered from CWKK.

FYE2023	FYE2024	FYE2025
900	1,100	950
Total Reams of Paper Consumed		
FYE2023	FYE2024	FYE2025
46,576	38,495	78,960
Total Toner Consumption (g)		

With the inclusion of the hotel segment in our portfolio this year, the need for closer monitoring and assessment of water use has become even more critical. The Group remains focused on responsible water management across its facilities, promoting efficient usage and reducing wastage through improved monitoring practices and greater awareness among employees and contractors.

### Waste Management

Titijaya remains committed to responsible resource use and continues to promote paperless practices, recycling of cartridges, and mindful printing across its operations. During the year under review, paper purchases were reduced to 950 reams from 1,100 in the previous year, reflecting ongoing efforts to limit paper consumption. Toner usage, however, increased by 40,465g, largely due to higher printing requirements during project and marketing activities. Marketing brochures continue to be printed on fine recycled Takeo paper sourced from responsibly managed forests and certified by the FSC and Green Seal.

## SOCIAL

Our commitment to people and communities is anchored in upholding labour and human rights, maintaining a safe and healthy workplace, and contributing positively to the social systems in which we operate. This includes nurturing meaningful relationships with employees, local communities, customers, and other stakeholders who are integral to our long-term success. These elements are deeply interconnected — each reinforcing the other to create an inclusive and supportive environment that benefits both our workforce and the broader society.

## PRODUCT QUALITY

### Why is it important to us

Product quality is a core element of our sustainability commitment, reflecting our responsibility to deliver developments that are safe, durable, and aligned with stakeholder expectations. Through robust quality assurance processes and careful selection of materials and contractors, we ensure that each project contributes positively to the built environment while maintaining compliance with regulatory and industry standards.

### Our progress so far

Upholding customer trust remains central to our business philosophy, guiding our efforts to deliver developments that reflect quality, reliability, and long-term value. Our dedication to sustainability is further demonstrated through the achievement of GreenRE certifications for several projects, underscoring our commitment to responsible design and resource efficiency.

SUSTAINABILITY STATEMENT  
(continued)

A total of nine EV chargers have been installed across our projects, reflecting our support for the growing adoption of electric vehicles and the community’s shift towards cleaner modes of transportation. These facilities not only provide convenience for residents and visitors but also align with national efforts to promote low-carbon mobility.

In addition, all our developments are equipped with rainwater harvesting systems designed to collect and reuse rainwater for landscaping and greenery maintenance, reducing our dependency on municipal water supply. Through these efforts, we continue to integrate practical environmental features that deliver value to both our communities and the surrounding ecosystem.

As we look toward the future, this vision continues to shape the Group’s pathway — driving us to integrate sustainable principles into every stage of our operations while ensuring that growth and progress go hand in hand with environmental stewardship and stakeholder confidence.



## SUSTAINABILITY STATEMENT

(continued)

### OCCUPATIONAL HEALTH AND SAFETY

#### Why is it important to us

Occupational safety and health remain a key focus of our sustainability efforts, reflecting our commitment to employee wellbeing and the smooth execution of our operations. We strive to create a secure and supportive work environment that enables our people to perform confidently and efficiently. In doing so, we continue to align with regulatory standards and industry best practices, ensuring that safety is firmly embedded in every aspect of our operations.

#### Our progress so far

Titijaya remains firmly committed to ensuring a safe and secure workplace for all employees, contractors, and stakeholders involved in our operations. In line with the Occupational Safety and Health (Amendment) Act 2022, the Group continuously strengthens its safety management practices to uphold the highest standards of occupational health and safety.

FYE2023	FYE2024	FYE2025
264	778	291
Number of employees trained on health and safety standards		
FYE2023	FYE2024	FYE2025
0	3	0
Number of work-related fatalities		
FYE2023	FYE2024	FYE2025
0	0.41	0
Lost Time Incident Rate ("LTIR")		

Monthly health and safety reports are received from each project site, enabling Management to stay informed of on-ground conditions and take timely action where necessary. We work closely with our contractors to ensure that safety protocols, including the use of appropriate personal protective equipment and compliance with established site procedures, are consistently maintained. Comprehensive safety training programmes are conducted in accordance with regulatory requirements, reinforcing our collective responsibility in fostering a culture of safety and wellbeing across all project sites and offices.

During the year, the Group achieved significant progress in workplace safety, recording no fatalities compared to three cases in the previous year and attaining a Lost Time Incident Rate ("LTIR") of 0, down from 0.41. This improvement demonstrates the effectiveness of our continuous efforts to strengthen safety awareness,

enhance on-site monitoring, and reinforce a culture of accountability at all levels. The Group remains committed to maintaining this positive track record to ensure the wellbeing of all employees and contractors.

### TALENT MANAGEMENT

#### Why is it important to us

Our people remain at the core of the Group's progress, and we place strong emphasis on fostering their wellbeing and professional growth. At Titijaya, we are committed to providing a supportive environment that encourages continuous learning, skill development, and personal fulfilment. Through these efforts, we aim to cultivate a motivated and capable workforce — one that remains engaged, resilient, and dedicated to driving the Group's long-term success.

#### Our progress so far

##### Employment and Labour Practices

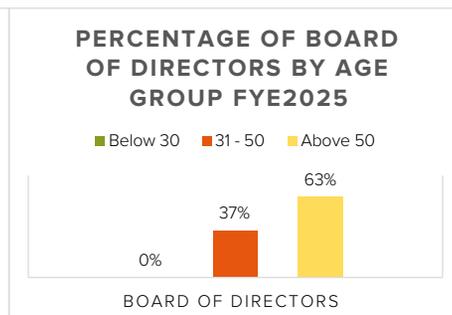
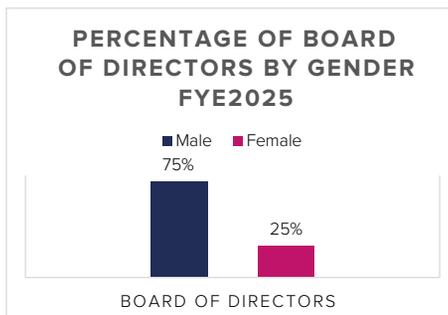
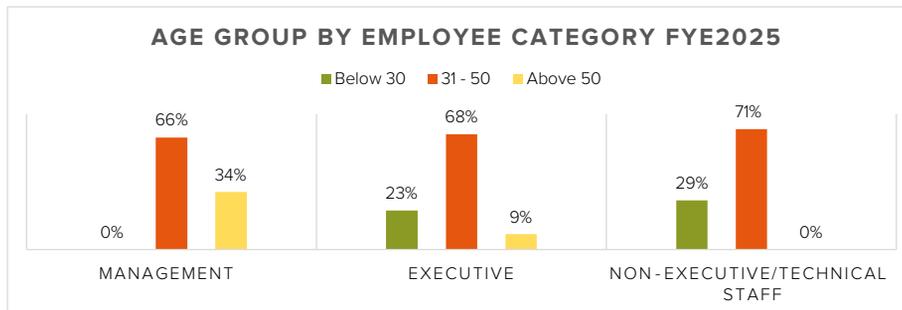
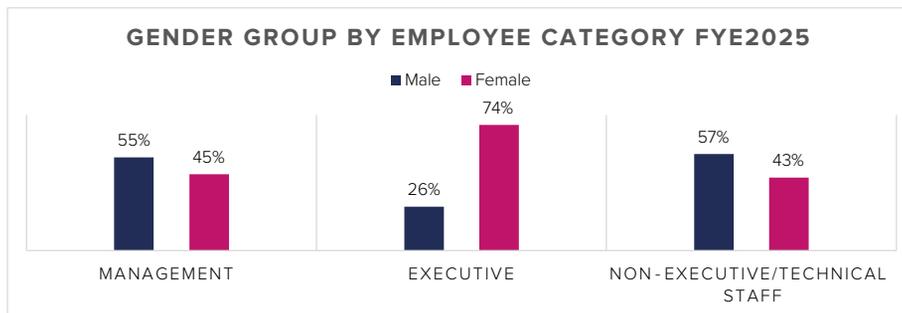
Titijaya is committed to maintaining a fair, respectful, and compliant workplace. We place strong emphasis on the wellbeing and development of our employees, ensuring that all individuals are provided with a safe, supportive, and enabling environment to perform at their best.

SUSTAINABILITY STATEMENT  
(continued)

Our employment practices are guided by clear policies and governance standards that promote integrity and ethical conduct. The Group adheres to all applicable labour laws and regulations, including the prohibition of child and forced labour, which is communicated to all contractors and suppliers to ensure ethical practices are upheld across our operations and value chain.

FYE2023	FYE2024	FYE2025
8%	8%	5%
Percentage of employees that are contractors or temporary staff		

Titijaya remains committed to fair and merit-based hiring practices, ensuring that all employment decisions are made based on experience, skills, and suitability for the role. Equal opportunity and fair compensation continue to guide our approach, with a focus on providing employees with a decent and dignified standard of living.



We value diversity as a strength that enhances collaboration, innovation, and organisational growth. By fostering an inclusive culture built on respect and equal treatment, we strive to create a workplace where every individual feels empowered and supported. During the year, there were no reported incidents of discrimination or human rights violations, reflecting our ongoing commitment to maintaining a safe and equitable work environment.

FYE2025
0
Number of substantiated complaints concerning human rights violations

## SUSTAINABILITY STATEMENT

(continued)

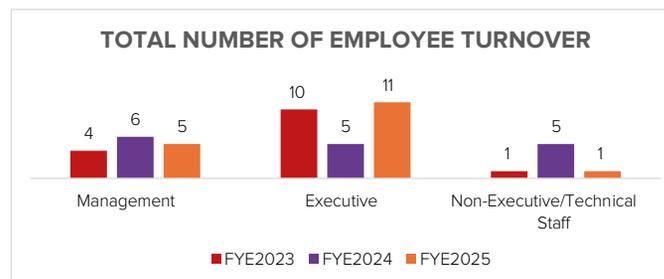
### Employee Learning and Development

Building employee capability is key to sustaining the Group's progress. We continue to invest in training and development initiatives that enhance skills, strengthen job performance, and support career growth. Participation in targeted and competency-based programmes is encouraged to ensure our workforce remains adaptable, motivated, and aligned with organisational goals. Through these efforts, we aim to cultivate a culture of continuous learning and professional advancement.



### Talent Attraction and Retention

The Group is dedicated to nurturing a committed and stable workforce by providing meaningful opportunities for growth and advancement. Recognising that employee retention is key to organisational continuity, we continue to refine our people strategies to better manage turnover and enhance engagement. Through fair compensation, structured career development, and a supportive work culture, we aim to cultivate loyalty and ensure our employees remain motivated to grow alongside the Group.



We continue to prioritise employee engagement, understanding its importance in building loyalty and retaining talent. Beyond skills and career growth, we believe work should be enjoyable and rewarding. To this end, we organise activities that foster collaboration, strengthen team spirit, and celebrate achievements, creating a workplace where our people feel valued, motivated, and genuinely connected to the organisation.

## SUSTAINABILITY STATEMENT

(continued)



Annual Dinner 2025

### COMMUNITY ENGAGEMENT

#### Why is it important to us

Community engagement is an integral part of Titijaya's sustainability approach, reflecting the Group's responsibility to contribute positively to the communities in which we operate. Through continuous dialogue and participation in local initiatives, we aim to address community needs, foster mutual understanding, and support social development. These efforts reinforce the Group's commitment to operating as a responsible corporate citizen while creating long-term value for both society and the business.

#### Our progress so far

Building on this commitment, the Group continues to support initiatives that create lasting community value. During the year, this included sponsoring various sports tournaments aimed at nurturing youth development in Selangor, as well as contributing to projects focused on the rejuvenation of the Klang River. Through such efforts, the Group seeks to foster social wellbeing, environmental restoration, and stronger community connections in the areas where we operate.

## SUSTAINABILITY STATEMENT

(continued)



Selangor Crown Prince Golf Charity Cup 2024

	Measurement Unit	FYE2024	FYE2025
Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	271,378	373,200
Total number of beneficiaries of the investment in communities	Number	11	20

## GOVERNANCE

Strong governance and environmental compliance form the backbone of our responsible business practices. Our governance framework promotes integrity, transparency, and sound decision-making across all levels of the organisation, ensuring that responsibilities are clearly defined and performance is closely monitored. In parallel, our focus on environmental compliance drives continuous improvement in operational practices, resource management, and adherence to evolving regulatory requirements — helping the Group maintain accountability while supporting sustainable growth.

### CORPORATE GOVERNANCE COMPLIANCE

#### Why is it important to us

Corporate governance is a key pillar in maintaining the Group's integrity and accountability. Guided by strong ethical principles, we emphasise transparency and fairness in all business dealings to uphold customer trust and confidence. Robust internal controls and compliance measures are in place to prevent bribery, corruption, and other forms of misconduct, ensuring that our operations reflect the highest standards of integrity and professionalism.

#### Our progress so far

#### Anti-Bribery and Corruption Policy

FYE2023	FYE2024	FYE2025
0%	0%	0%
Percentage of operations assessed for corruption-related risks		

We maintain a firm zero-tolerance stance against all forms of bribery and corruption, reinforcing our commitment to ethical conduct and transparency. This principle guides every aspect of our operations and decision-making, ensuring that our business practices remain fair, accountable, and aligned with the long-term interests of our stakeholders.

The Group remains committed to conducting its business ethically and in full compliance with all applicable laws and regulations. Our Anti-Bribery and Corruption

## SUSTAINABILITY STATEMENT

(continued)

("ABC") Policy, established in accordance with the Malaysian Anti-Corruption Commission Act 2009 and the Malaysian Anti-Corruption Commission (Amendment) Act 2018, reflects our strong commitment to preventing bribery and corruption across all operations. The Board oversees adherence to this Policy and reviews it from time to time to ensure its continued effectiveness and relevance. We are pleased to report that no incidents of corruption were recorded during FYE2025.

We also recognise that building up a culture of integrity begins with ensuring every employee understands the importance of ethical conduct and compliance. To strengthen this foundation, the Group has refined its anti-corruption training process by integrating it more effectively into both onboarding and refresher programmes. This enhanced approach led to a higher training completion rate in FYE2025, demonstrating stronger awareness and accountability across the organisation.

### Whistleblowing Policy

The Group's Whistleblowing Policy serves as a key safeguard within our anti-corruption and governance framework, ensuring that employees and stakeholders have a safe and confidential platform to voice concerns about potential misconduct or unethical practices. This mechanism promotes openness and accountability, reinforcing a culture of transparency throughout the organisation.

Reports can be submitted through a dedicated email channel, where all information received is treated with the highest level of confidentiality and shared only when necessary or required by law. The identity of whistleblowers is strictly protected, ensuring that individuals can raise concerns without fear of retaliation.

Email: [whistleblowing@titijaya.com.my](mailto:whistleblowing@titijaya.com.my)

### Data Privacy

In line with the Personal Data Protection Act 2010 (PDPA) and its Amendment Act 2018, the Group's Data Privacy Policy outlines clear principles for the collection, processing, and disclosure of personal data, ensuring that all information is handled responsibly and lawfully. Safeguards such as preventive measures, internal controls, and IT security protocols are in place to protect data integrity and confidentiality across our operations. The policy also governs how personal data may be shared with authorised third parties, service providers, or regulators, all under strict confidentiality obligations. For FYE2025, we are pleased to report that no incidents of customer data breaches occurred, reflecting the effectiveness of our data protection measures.

FYE2023	FYE2024	FYE2025
0%	0%	0%
Confirmed incidences of corruption and action taken		

FYE2023	FYE2024	FYE2025
0	0	0
Number of substantiated complaints concerning breaches of customer privacy and losses of customer data		

## ENVIRONMENTAL COMPLIANCE

### Why is it important to us

Compliance with environmental regulations is fundamental to responsible development and long-term business success. It ensures that projects are planned and executed with minimal environmental impact, promotes efficient use of resources, and upholds the wellbeing of surrounding communities. By maintaining high standards of compliance, the Group strengthens stakeholder confidence and reinforces its reputation as a responsible industry player.

### Our progress so far

The Group remains fully compliant with the requirements set out under the Selangor State Planning Standards 2007, which mandate the allocation of at least 10% of total land area for green or open spaces within property development projects. In alignment with these standards, each project is planned to include thoughtfully designed green areas that enhance the living environment and promote community well-being.

## SUSTAINABILITY STATEMENT

(continued)



### STATEMENT OF ASSURANCE

This Sustainability Statement has not been subjected to an assurance process. Nevertheless, the performance data published in this Statement have been assessed, validated and reviewed by the Board.

### PERFORMANCE TARGETS

As part of the Group's ongoing commitment to enhancing sustainability practices, we continue to establish formal sustainability-related targets. Our focus remains on ensuring that these targets are meaningful, measurable, and achievable. The targets set for the upcoming financial year reflect this forward-looking approach and may be adjusted in response to evolving market conditions or external developments beyond the Group's control. While currently reviewed on an annual basis, we are also exploring the potential for longer-term targets to ensure alignment with our broader sustainability strategy and objectives.

Performance Targets for FYE2026	
<b>Environmental</b>	<ul style="list-style-type: none"> <li>Compliance with local regulatory requirements and promote efficiency in energy, water and waste management</li> </ul>
<b>Social</b>	<ul style="list-style-type: none"> <li>Zero substantiated complaints concerning human rights violation</li> <li>Zero work-related fatalities</li> </ul>
<b>Governance</b>	<ul style="list-style-type: none"> <li>Zero confirmed incidents of corruption</li> <li>Zero substantiated complaints concerning breaches of customer privacy and losses of customer data</li> </ul>

## ESG PERFORMANCE DATA TABLE

from ESG Reporting Platform

Indicators	Measurement Unit	2025
C1(a) Percentage of employees who have received training on anti-corruption by employee category		
Management	Percentage	100
Executive	Percentage	90
Non-Executive	Percentage	90
C1(b) Percentage of operations assessed for corruption-related risks	Percentage	0
C1(c) Confirmed incidents of corruption and action taken	Number	0
C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	373,200
C2(b) Total number of beneficiaries of the investment in communities	Number	20
C3(a) Percentage of employees by gender and age group, for each employee category		
<b>Age Group vby Employee Category</b>		
Management Below 31	Percentage	0
Management 31 – 50	Percentage	66
Management Above 50	Percentage	34
Executives Below 31	Percentage	23
Executives 31 – 50	Percentage	68
Executives Above 50	Percentage	9
Non- Executives/Technical Staff Below 31	Percentage	29
Non- Executives/Technical Staff 31 – 50	Percentage	71
Non- Executives/Technical Staff Above 50	Percentage	0
<b>Gender Group by Employee Categoryv</b>		
Management Male	Percentage	55
Management Female	Percentage	45
Executive Male	Percentage	26
Executive Female	Percentage	74
Non-Executive/Technical Staff Male	Percentage	57
Non-Executive/Technical Staff Female	Percentage	43
C3(b) Percentage of directors by gender and age group		
Male	Percentage	75
Female	Percentage	25
Below 31	Percentage	0
31 – 50	Percentage	37
Above 50	Percentage	63

Indicators	Measurement Unit	2025
C4(a) Total energy consumption	Gigajoules	8,706
C5(a) Number of work-related fatalities	Number	0
C5(b) Lost time incident rate	Rate	0
C5(c) Number of employees trained on health and safety standards	Number	291
C6(a) Total hours of training by employee category		
Management	Hours	47
Executive	Hours	160
Non-Executive/Technical Staff	Hours	609
C6(b) Percentage of employees that are contractors or temporary staff	Percentage	5
C6(c) Total number of employee turnover by employee category		
Management	Number	5
Executive	Number	11
Non-Executive/Technical Staff	Number	1
C6(d) Number of substantiated complaints concerning human rights violations	Number	0
C7(a) Proportion of spending on local suppliers	Percentage	100
C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0
C9(a) Total volume of water used	Megalitre	30.87

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (“**Board**”) of Titijaya Land Berhad (“**Titijaya**” or “**Company**”) recognises the importance of good corporate governance and are committed towards upholding high standards of corporate governance for long-term sustainable business and corporate development, and to continuously protect and enhance shareholders’ value.

The Board is pleased to present this Corporate Governance Overview Statement (“**Statement**”) to provide shareholders and investors with an overview of the corporate governance practices of the Company under the leadership of the Board during the financial year ended 30 June 2025 (“**FYE 2025**”) until 17 October 2025 (where applicable). This overview summarises the application by the Company of the practices and recommendations set out in the Malaysian Code on Corporate Governance (“**MCCG**”).

This Statement is made pursuant to Paragraph 15.25(1) of the Main Market Listing Requirements (“**Main LR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), with guidance from Practice Note 9 of the Main LR. It provides an overview of the application of the following three (3) key principles as set out in the MCCG: -

- a) Principle A: Board Leadership and Effectiveness;
- b) Principle B: Effective Audit and Risk Management; and
- c) Principle C: Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders.

The detailed explanation on the application of corporate governance practices is reported under the Corporate Governance Report for the FYE 2025 (“**CG Report**”) which is available on the Company’s website at [www.titijaya.com.my](http://www.titijaya.com.my).

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

#### BOARD ROLES AND RESPONSIBILITY

The Board leads the Company and its subsidiaries (“**Group**”) and plays a strategic role in overseeing the Group’s corporate objective, directions and long-term business goals. The Board is responsible for oversight and overall management of the Company.

To ensure the effective discharge of its functions and responsibilities, the Board has delegated specific responsibilities to the Audit Committee (“**AC**”), Board Risk Management Committee (“**BRMC**”), Nomination Committee (“**NC**”) and Remuneration Committee (“**RC**”). Each of the Committees is entrusted with specific responsibilities to oversee the Company’s affairs, in accordance with their respective written Terms of Reference (“**TOR**”). The Chairman of the respective Committees shall report the outcome of their meetings to the Board. The minutes of all Board Committee meetings are circulated to the Board members so that they are kept abreast of proceedings and matters discussed at Board Committee meetings.

The Board is primarily entrusted with the responsibility of charting the direction of the Group and focuses mainly on strategies, financial performance and critical business issues, including the following areas: -

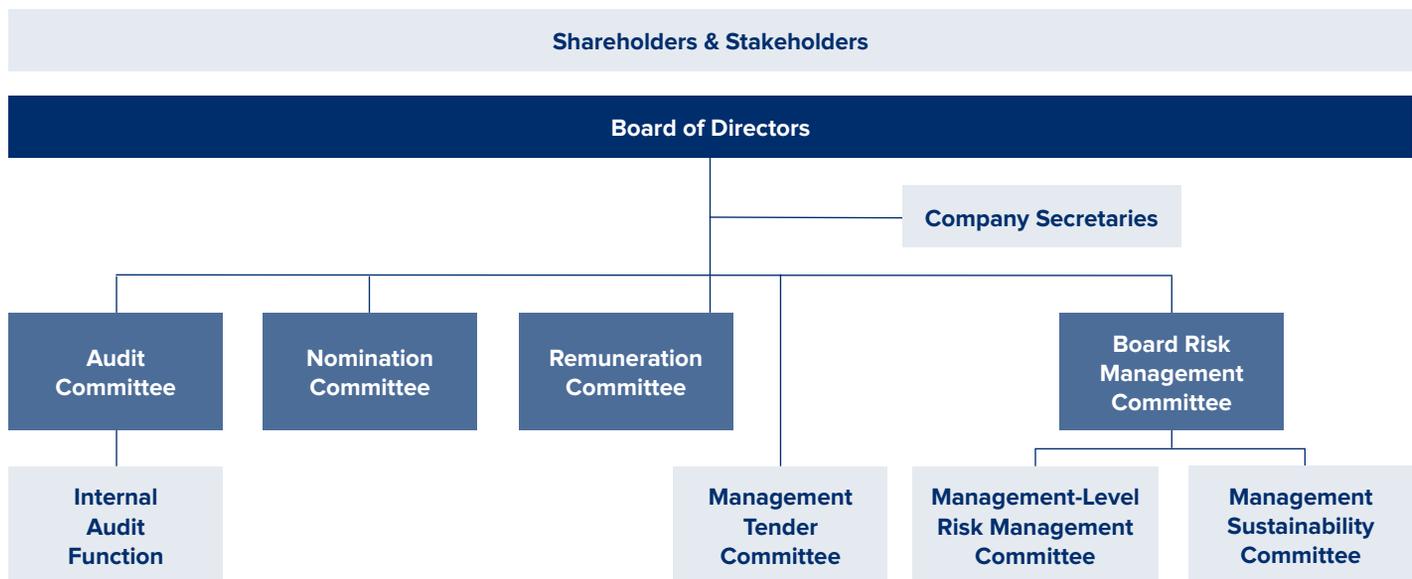
- together with senior management, promote good corporate governance culture within the Group which reinforces ethical, prudent and professional behaviour;
- review, challenge and decide on Management’s proposals on matters for the Company including corporate strategy, business plan and budget, and monitor the implementation by Management;
- review and approve strategic plans to ensure that such strategic plans of the Group supports long-term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability;
- oversee the conduct of the Group’s business to evaluate and assess management’s performance to determine whether the business is being properly managed;
- ensure there is a sound framework for internal controls and risk management;
- assess and identify the principal risks of the Group’s business in recognition that business decisions involve the taking of appropriate risks;

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

- set the risk appetite within which the Board expects Management to operate and ensure that there is an appropriate risk management framework to identify, analyse, evaluate, manage and monitor significant financial and non-financial risks;
- ensure that senior management has the necessary skills and experience, and there are measures in place to provide for the orderly succession of Board and senior management;
- ensure that the Group has procedures in place to enable effective communication with stakeholders;
- ensure the integrity of the Company's financial and non-financial reporting; and
- develop and implement investor relations programme and shareholder's communication policy for the Group.

The reporting structure of the Company where the power of the Board is delegated to the relevant Board Committees and the Management of the Company, as depicted below:



Independent Non-Executive Directors provide unbiased and independent views in ensuring that the strategies proposed by the Management are fully deliberated and examined objectively, taking into perspective of the long-term interest of shareholders, other stakeholders and communities at large.

The Executive Directors take on primary responsibility for implementing the Group's business plans and managing the business activities.

Any material and important proposals that will significantly affect the policies, strategies, directions and assets of the Group will be subjected to the Board's approval. Key matters reserved for the Board's approval include dividend, related party transactions, new ventures and investment, material acquisition and disposal of assets which are not in the ordinary course of business of the Company.

### ROLES OF THE CHAIRMAN AND GROUP MANAGING DIRECTOR

The Board is led by Datuk Seri TPr. Haji Mahadi Bin C.Ngah as the Independent Non-Executive Chairman and Datuk Lim Poh Yit as the Group Managing Director of the Company.

The roles of the Chairman and the Group Managing Director are separately held by different individuals and the division of their responsibilities is clearly established, with each having distinct and clearly defined authority and responsibilities. This is to ensure there is an appropriate balance of roles, responsibilities and accountability at the Board level.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

The Chairman plays an important leadership role within the Group and the key responsibilities of the Chairman of the Board include, among others, the following:-

- to provide leadership to the Board, and oversee the Board in the effective discharge of its fiduciary duties;
- to set the Board agenda and ensure the Board members receive complete and accurate information in a timely manner;
- to lead discussions at meetings and ensure efficient and effective conduct of the Board meetings;
- to encourage active participation and allow dissenting views to be freely expressed;
- to promote constructive and respectful relations between Board members and manage the interface between the Board and Management;
- to facilitate effective communication between the Board and the stakeholders;
- to lead the Board in establishing and monitoring good corporate governance practices in the Company;
- to assist with developing the Company's corporate strategy, building a pipeline of potential merger and acquisition transactions, growing the Company's market profile and establishing new corporate relationships;
- to work with Management in reviewing plans, defining issues, maintaining accountability and in any marketing efforts that would allow to effectively position the Company with investors to facilitate growth; and
- to commit time necessary to discharge effectively his role as Chairman.

The Board delegates the authority and responsibility of managing the day-to-day affairs of the Group to the Group Managing Director, and through him and subject to his oversight, to other Senior Management.

The Board recognises the crucial role and contribution played by Independent Non-Executive Directors. They represent the element of objectivity and independent judgement of the Board. This ensures that there is sufficient check and balance so that no one or particular group dominates the Board.

### COMPANY SECRETARIES

The Board is supported by qualified Company Secretaries in carrying out their roles and responsibilities. The Company Secretaries play an advisory role to the Board in relation to the Company's Constitution, Board policies and procedures and compliance with the relevant regulatory requirements, code of guidance and legislations.

The Company Secretary attends and ensures the Board and the Board Committee meetings are properly convened, and that accurate and proper records of the proceedings and resolutions passed are taken and maintained at the registered office of the Company. Nevertheless, the Board does not have any agreed procedure for Directors whether as a full Board or in their individual capacity, in furtherance of their duties to take independent professional advice at the Company's expenses, if necessary. Any need for professional advice normally comes under the purview of the Board who will deliberate on a consensual basis.

### BOARD MEETING AND ACCESS TO INFORMATION

To ensure effective conduct of Board meetings, a structured formal agenda and Board meeting papers relating to the agenda including progress reports on operations, quarterly results of the Group and the Company, financial and corporate proposals and minutes of the Board Committees are circulated to all Directors prior to each Board meeting. The Directors are thus given sufficient time to peruse the matters that will be tabled at the Board meetings to enable them to participate in the deliberations of the issues to be raised and to make informed decisions.

Where a potential conflict arises in the Group's investments, projects or any transactions involving Director's interest, such Director is required to declare his interest and abstain from further discussion and the decision-making process.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

Where necessary, senior management and external advisers are invited to attend Board meetings to furnish additional insights and professional views on specific items to be tabled for the Board's consideration.

Minutes of the Board and Board Committee meetings are circulated to Directors for their perusal prior to confirmation of the Minutes at the following Board and Board Committee meetings. The Directors may request for further clarification or raise comments on the Minutes prior to confirmation of the Minutes to be tabled at the respective Board Committee meetings as the correct records of the proceedings.

In exercising Directors' duties, the Board has access to all information within the Company, the advice and services of the Company Secretaries and independent professional advice where necessary, at the Company's expense.

### TIME COMMITMENT

The Directors are required to allocate sufficient time to the Company to discharge their responsibilities effectively, including adequate time to prepare for Board and Committee meetings and in joining visits to the Group's operational sites.

Board and Board Committee meetings are scheduled at the onset of the calendar year. An annual corporate calendar with an indication of the key business items for each meeting is circulated to all Directors, to facilitate the Directors' time planning.

The Board met five (5) times during the FYE 2025, where it deliberated upon and considered a variety of matters including the Group's financial results, major investments and strategic decisions, the business direction of the Group, related party transactions and corporate governance matters. The Board also noted the decisions, recommendations and issues deliberated by the Board Committees through the minutes of these committees.

In the interval between Board meetings, any matter requiring urgent Board decision and/or approvals will be sought via circular resolutions which are supported with all the relevant information and explanations required for an informed decision to be made.

The attendance of Directors who were in office during the FYE 2025 is set out below:-

Name of Directors	Number of Meetings Attended
Datuk Seri TPr. Haji Mahadi Bin C.Ngah	5/5
Datuk Lim Poh Yit	5/5
Lim Puay Fung	5/5
Chin Kim Chung	5/5
Dato' Faizal bin Abdullah	5/5
Dato' P'ng Soo Hong	5/5
Azura Binti Azman	5/5
Mohd Izhar Bin Moslim	5/5

### BOARD CHARTER

The Board Charter provides guidance to the Board in the fulfilment of its roles, duties and responsibilities which are in line with the principles of good corporate governance.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

The Board Charter is made available on the Company's website at [www.titijaya.com.my](http://www.titijaya.com.my) and will be reviewed when necessary to ensure it remains consistent with the Board's objectives, current law and practices.

### CODE OF CONDUCT / DISCIPLINE

The Board is committed to maintaining and practising ethical values and corporate culture in carrying out its duties, with such practices formalised through the Code of Conduct / Discipline which has been uploaded on the Company's website at [www.titijaya.com.my](http://www.titijaya.com.my).

### WHISTLEBLOWER POLICY

The Whistleblower Policy enables genuine and legitimate concerns to be raised by the stakeholders such as shareholders, employees, vendors and customers to report a whistleblowing complaint to the Company for immediate action.

The Whistleblower Policy has been uploaded on the Company's website at [www.titijaya.com.my](http://www.titijaya.com.my).

### ANTI-BRIBERY AND CORRUPTION POLICY

The Anti-Bribery and Corruption Policy has been developed to provide information and guidance to the Directors, employees and business associates on standards of behaviour and to uphold their responsibilities to which must be adhered to, recognised as well as dealing with bribery and corruption.

The Anti-Bribery and Corruption Policy can be viewed on the Company's website at [www.titijaya.com.my](http://www.titijaya.com.my).

### DIRECTORS' FIT AND PROPER POLICY

The Board has adopted the Directors' Fit and Proper Policy in compliance with Paragraph 15.01A of the Main LR of Bursa Securities. The Directors' Fit and Proper Policy sets out the fit and proper criteria for appointment to the Board of the Group.

The Directors' Fit and Proper Policy is available on the Company's website at [www.titijaya.com.my](http://www.titijaya.com.my).

### SUSTAINABILITY MANAGEMENT

The Board is mindful of the importance of building a sustainable business and is committed to the promotion of best practice principles in this regard. The Board recognises that enhancing sustainability is a long-term commitment and therefore takes into consideration the environmental, social and governance impact when developing the corporate strategy.

The Group is committed to provide a safe workplace for its employees with emphasis on best practice in health, safety and environment and conducting its business in a way that is environmentally sound. The Group is also committed to protect the environment through conscientious efforts to ensure pollution levels are kept to a minimum in respect of its construction works. The Group also aims to eliminate all occupational injuries, prevent pollution at its source and optimises the use of natural resources.

### BOARD COMPOSITION

The Board consists of eight (8) Directors, comprising four (4) Independent Non-Executive Directors, three (3) Executive Directors and one (1) Non-Independent Non-Executive Director which complies with Paragraph 15.02 of the MMLR of Bursa Securities. The said paragraph requires at least two (2) Directors or one-third (1/3) of the Board, whichever is higher, to be independent.

The composition of the Board is also in line with Practice 5.2 of the MCGG which requires at least half of the Board comprises independent Directors. The profiles of the Directors are set out in the Directors' Profile in the Annual Report for the FYE 2025 ("**Annual Report 2025**").

Furthermore, in total, 25% of the present Board is represented by two (2) woman Directors as at 30 June 2025, reflecting our commitment to gender parity and complying with the Main LR of Bursa Securities which requires at least one (1) woman Director.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

The Board consists of qualified individuals of different range of skills, experiences and backgrounds and the size of the Board is such that it facilitates the making of informed and critical decisions for the Group. Executive Directors have direct responsibilities on the day-to-day business operations and frequently attend management meetings wherein operational details and other issues are discussed and considered.

The presence of Independent Non-Executive Directors provides guidance, independent views, advice and judgement in ensuring that the strategies proposed are discussed and examined. This provides a balance in the Board to safeguard the interest of minority shareholders and to ensure that high standards of conduct and integrity are maintained by the Group.

### INDEPENDENCE

The Board recognises the importance of independence and objectivity in the decision-making process as advocated in MCCG. The Board is committed to ensure that the Independent Directors are capable to exercise independent judgment and act in the best interest of the Company.

The Board via the NC conducted an independent assessment of the Independent Directors. The NC is satisfied with the results whereby all the Independent Directors fulfilled the criteria of "Independence" as prescribed under the Main LR of Bursa Securities.

### TENURE OF INDEPENDENT DIRECTORS

Practice 5.3 of the MCCG recommends that the tenure of an Independent Director should not exceed a cumulative of nine (9) years. Upon completion of the nine (9) years' term, an Independent Director may continue to serve on the Board subject to the Director's redesignation as a Non-Independent Director. In the event such Director is to be retained as an Independent Director, the Board must first justify and seek annual shareholders' approval through a two-tier voting process as described in the Guidance to Practice 5.3 of the MCCG provided the tenure does not exceed a cumulative of 12 years.

As of to date of the Statement, none of the Independent Directors has served more than nine (9) years on the Board.

### GENDER, ETHNICITY AND AGE GROUP DIVERSITY POLICIES

The Board is cognisant of the gender diversity recommendation promoted by MCCG pertaining to the need to establish a policy formalising the approach to boardroom diversity and to set targets and measures for the adoption of the said recommendation. Presently, there are two (2) existing woman Directors on the Board of the Company.

The Board does not have a specific policy on gender, ethnicity and age group for candidates to be appointed to the Board and does not have a specific policy on setting a target for woman candidates in the workforce. The Company does not practice any form of gender, ethnicity and age group bias as all candidates shall be given fair and equal treatment.

The Board believes that there is no detriment to the Company in not adopting a formal gender, ethnicity and age group diversity policy as the Company is committed to provide fair and equal opportunities and nurturing diversity within the Company. In identifying suitable candidates for appointment to the Board, the Nomination Committee will consider candidates based on the candidates' competency, skills, character, time commitment, knowledge, experience and other qualities in meeting the needs of the Company and with due regard for the benefits of diversity on the Board.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

### NOMINATION COMMITTEE

At present, the NC comprises entirely of Independent Non-Executive Directors. An Independent Director is appointed as Chairman of the NC. The NC shall meet at least once a year or as and when deemed fit and necessary. The members of the NC are as follows: -

Name	Designation	Directorship
Mohd Izhar Bin Moslim	Chairman	Independent Non-Executive Director
Azura Binti Azman	Member	Independent Non-Executive Director
Dato' P'ng Soo Hong	Member	Independent Non-Executive Director

The NC is empowered by the Board to, amongst others, recommend suitable candidates for new appointments to the Board. In making these recommendations, the NC considers the required mix of skills and experiences the Directors would bring to the Board. Any new nomination received is recommended to the full Board for assessment and endorsement.

The NC assesses the effectiveness of the Board and the Committees of the Board annually to ensure that the Board has an appropriate balance of skills, expertise and core competencies.

The TOR of the NC is published on the Company's website at [www.titijaya.com.my](http://www.titijaya.com.my).

### SELECTION AND APPOINTMENT OF BOARD, BOARD COMMITTEES AND DIRECTORS

#### *New Appointments to the Board*

The NC is responsible for making recommendations for any new appointments to the Board and its various Board Committees. In making these recommendations, the NC considers the required mix of skills and experience, integrity, competence and time commitment which the Directors should bring to the Board.

All the Board members shall notify the Chairman of the Board prior to the acceptance of new Board appointment(s) in public and public listed companies incorporated in Malaysia as well as directorships in corporations with similar businesses operating in the same jurisdiction.

The Chairman of the Board shall notify the Board members before accepting any new directorships in public and public listed companies incorporated in Malaysia as well as directorships in corporations with similar businesses operating in the same jurisdiction. The notification should include an indication of the time that will be spent on the new appointment.

#### *Re-election of Directors*

In accordance with the Company's Constitution, all Directors who are appointed by the Board are subject to re-election by shareholders at the next Annual General Meeting ("**AGM**"). The Constitution also provides that at least one third (1/3) of the Directors is subject to re-election by rotation at each AGM, provided always that all Directors including the Group Managing Director shall retire at least once in every three (3) years but shall be eligible for re-election.

The Constitution further provides that all Directors who are appointed during the financial year are subject to retirement and re-election by the shareholders at the AGM following their appointment.

At the upcoming Thirteenth AGM, Azura Binti Azman, Mohd Izhar Bin Moslim and Dato' P'ng Soo Hong will retire by rotation pursuant to Clause 122 of the Company's Constitution and being eligible, have offered themselves for re-election.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

In addition to the annual Board evaluation exercise, the Directors who are standing for re-election have also completed declarations in relation to fit and proper requirements as enumerated in the Directors' Fit and Proper Policy.

Following the fit and proper assessment, both the Nomination Committee and the Board were satisfied that the Directors seeking re-election are fit and proper to be re-elected as Directors of the Company and have recommended the re-election of the retiring Directors be tabled at the forthcoming AGM for the shareholders' approval.

### **Annual Assessment**

The NC has a formal assessment mechanism to assess the effectiveness of the Board as a whole and the contribution of each individual Director.

The Board through its NC conducts an annual review of its size and composition to determine if the Board has the right size and sufficient diversity with independent elements that fit the Company's objectives and strategic goals.

During the FYE 2025, the NC held one (1) meeting with full attendance of all its members, to deliberate the following matters: -

- Review the contribution and performance of each individual Director and the effectiveness of the Board as a whole and the Committees of the Board.
- Review the terms of office and performance of the AC and each of its members.
- Review the declaration of independence made by the Independent Directors.
- Review of the suitability of the Directors who would be retiring at the forthcoming AGM for re-election, for the Board's consideration.

### **TRAINING**

The Board acknowledges that continuous education is essential for the Directors to further enhance their skills and knowledge. The Board shall ensure compliance with the Mandatory Accreditation Programme Part I and Part II as required by Bursa Securities for the newly appointed Directors.

Newly appointed Directors are invited to attend an in-house orientation programme which is usually conducted after their effective appointment date.

Training is available to all Directors on an ongoing basis and the training needs of Directors would be assessed and proposed by the individual Directors. Each Director determines the areas of training that he or she may require for personal development as a Director or as a member of a Board Committee.

During the financial year under review, the Directors have attended appropriate training programs conducted by external experts to equip themselves with the knowledge to discharge their duties more effectively and to keep abreast of marketplace developments. The training programs that the Directors had attended are as follows: -

Name of Directors	Training / Courses Attended
Datuk Seri TPr. Haji Mahadi Bin C. Ngah	<ul style="list-style-type: none"> <li>• Mandatory Accreditation Programme Part II: Leading for Impact (LIP)</li> <li>• Introduction Workshop with PETRONAS and SOM for Bandar Malaysia Masterplan</li> <li>• Bengkel Jawatankuasa Tindakan Khas Penstrukturan Semula Yayasan Wilayah Persekutuan (YWP)</li> <li>• Understanding The New National Sustainability Reporting Framework</li> <li>• CityNet Secretariat Pre-Visit Mission to EU: Development of Capacity Building Program Activities for Local Authorities and Partners in 4th Quarter 2025 / CityNet Secretariat Participation at the Global Parliament of Mayors 2025 (Barcelona, Granada (Spain), &amp; Porto (Portugal))</li> </ul>

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

Datuk Lim Poh Yit	<ul style="list-style-type: none"> <li>• Mandatory Accreditation Programme Part II: Leading for Impact (LIP)</li> <li>• The Journey into the AI Age: Game Changer for Your Digital Transformation Era Programme by Bursa</li> </ul>
Lim Puay Fung	<ul style="list-style-type: none"> <li>• Mandatory Accreditation Programme Part II: Leading for Impact (LIP)</li> <li>• Strata Property Management Seminar 2025</li> </ul>
Dato' Faizal bin Abdullah	<ul style="list-style-type: none"> <li>• Mandatory Accreditation Programme Part II: Leading for Impact (LIP)</li> </ul>
Chin Kim Chung	<ul style="list-style-type: none"> <li>• Mandatory Accreditation Programme Part II: Leading for Impact (LIP)</li> <li>• Reporting Financial Instruments</li> <li>• National Tax Conference 2024</li> <li>• Malaysian Private Entities Reporting Standard</li> <li>• PRE &amp; POST IPO Rules</li> <li>• 2025 Budget Seminar</li> <li>• Brand Valuation What you Need to Know</li> <li>• IFRS 15 and IFRS 16 Refresher - Revenue and Leases</li> <li>• Basic audit procedures of financial statements line item</li> <li>• A Review of Latest Developments in MPERS</li> </ul>
Azura Binti Azman	<ul style="list-style-type: none"> <li>• Mandatory Accreditation Programme Part II: Leading for Impact (LIP)</li> <li>• Trustee Act 1949 for Board of Directors</li> <li>• Corporate Disclosure Policy (Post Listing Obligations)</li> <li>• Common Breaches of the Listing Requirements (Case Studies)</li> <li>• Recent Amendments to the Listing Requirements : Enhanced COI Framework</li> <li>• AOB Conversation with Audit Committee</li> <li>• CCMP SRI 1, Certified Capital Market Professional – Sustainable and Responsible Investment</li> <li>• Strengthening Board Responsibilities in Managing Non-Public Information, Conflict of Interest, Money Lending</li> <li>• Securities Industry Corporation (SIDC) Malaysia Workshop on IFRS Sustainability Standards</li> <li>• Conduct of Directors and Common Breaches of Listing Requirements</li> <li>• Anti-Bribery &amp; Anti-Corruption Awareness Programme</li> </ul>
Mohd Izhar Bin Moslim	<ul style="list-style-type: none"> <li>• Mandatory Accreditation Programme Part II: Leading for Impact (LIP)</li> <li>• Strategic Oversight in Strategy Implementation by Bursa</li> </ul>
Dato' P'ng Soo Hong	<ul style="list-style-type: none"> <li>• Mandatory Accreditation Programme Part II: Leading for Impact (LIP)</li> </ul>

The Mandatory Accreditation Programme Part II: Leading for Impact (“MAP Part II”) is an extension to the existing MAP Part I and a mandatory programme aimed at enhancing the knowledge and understanding of sustainability practices among Directors. Following this, as of the issuance date of this Corporate Governance Report, all eight (8) Directors have attended the MAP Part II during the financial period.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

**REMUNERATION POLICIES****Remuneration Committee**

The RC comprises one (1) Independent Non-Executive Director, one (1) Non-Independent Non-Executive Director and one (1) Group Managing Director. The members of the RC are as follows: -

Name	Designation	Directorship
Dato' P'ng Soo Hong	Chairman	Independent Non-Executive Director
Datuk Lim Poh Yit	Member	Group Managing Director
Chin Kim Chung	Member	Non-Independent Non-Executive Director

**Remuneration of Directors and Senior Management**

The Board is aware of the recommendation of MCCG that the Remuneration Committee should only consist of Non-Executive Directors and a majority of them must be Independent Directors. The Board will review the composition of the Remuneration Committee to be in line with MCCG. The Terms of Reference of the Remuneration Committee is available on the Company's website at [www.titijaya.com.my](http://www.titijaya.com.my).

The remuneration of Executive Directors is structured to link rewards to corporate and individual performance in order to attract, retain and motivate the Executive Directors to manage the Group successfully. For the Non-Executive Directors, the level of remuneration reflects the experience, expertise and level of responsibilities undertaken by the particular Non-Executive Director concerned. Non-Executive Directors will be paid based on fixed fees that commensurate with their responsibilities in the Board and Board Committees.

The Directors abstain from participating in discussion concerning their own remuneration and play no part in determining their own remuneration.

During the FYE 2025, the RC met two (2) times to deliberate the following matters prior to making recommendations to the Board for approval: -

- Review and recommend of the payment of Directors' fees and benefits.
- Review of the proposed bonus payment for the Group Managing Director, Executive Directors and the employees of the Group.

The details of the aggregate remuneration (including benefits-in-kind) of the Directors of the Company and Group who served during the FYE 2025 are as follows:

**Received from the Company**

In Ringgit Malaysia	Salaries, Bonus and Other Emoluments	Allowance	Fees	Total
Datuk Seri TPr. Haji Mahadi Bin C.Ngah	-	6,000	82,500	88,500
Datuk Lim Poh Yit	-	-	45,000	45,000
Lim Puay Fung	-	-	43,900	43,900
Dato' Faizal bin Abdullah	-	-	43,900	43,900
Chin Kim Chung	-	6,000	60,000	66,000
Azura Binti Azman	-	6,000	52,800	58,800
Mohd Izhar Bin Moslim	-	6,000	52,800	58,800
Dato' P'ng Soo Hong	-	6,000	52,800	58,800

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

### Received on Group Basis

In Ringgit Malaysia	Salaries, Bonus and Other Emoluments	Allowance	Fees	Total
Datuk Seri TPr. Haji Mahadi Bin C.Ngah	-	6,000	82,500	88,500
Datuk Lim Poh Yit	1,024,111	-	45,000	1,069,111
Lim Puay Fung	822,397	-	43,900	866,297
Dato' Faizal bin Abdullah	296,204	-	43,900	340,104
Chin Kim Chung	-	6,000	60,000	66,000
Azura Binti Azman	-	6,000	52,800	58,800
Mohd Izhar Bin Moslim	-	6,000	52,800	58,800
Dato' P'ng Soo Hong	-	6,000	52,800	58,800

Members of senior management of the Company are also Group Managing Director and Executive Directors of the Company and their detailed remuneration are disclosed as above.

## PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

### AUDIT COMMITTEE

The role of the AC in relation to the External Auditors is set out in the AC Report of the Annual Report 2025. The Company has always maintained a formal and transparent relationship with its auditors in seeking professional advice and ensuring compliance with the accounting standards in Malaysia.

The Board regards the members of the Audit Committee collectively possess the accounting and related financial management expertise and experience required for the Audit Committee to discharge its responsibilities and assist the Board in its oversight over the financial reporting process.

### COOLING PERIOD OF A FORMER PARTNER OF EXTERNAL AUDIT FIRM

In order to strengthen the independence of the AC, the MCCG recommends observing a minimum three (3) years cooling off period before any former partner of an external audit firm is appointed as a member of the AC. Such a clause is included in the TOR of the AC.

Presently, none of the AC members is a former partner of the external audit firm (and/or its affiliate firm), and the Board anticipates that none of the former partners will be appointed to the AC in the near future.

### RELATIONSHIP WITH AUDITORS

The External Auditors are regularly invited to attend the AC meetings for discussion on their audit plan, audit findings and the financial statements of the Company. At least one (1) of these meetings is held with the External Auditors without the presence of the Management. The AC also meets with the External Auditors whenever it deems necessary. In addition, the External Auditors attend the AGM of the Company and are available to answer shareholders' questions on the conduct of the statutory audit and the preparation and content of the Annual Report.

The Board and the AC emphasise greatly the objectivity and independence of the External Auditors in providing relevant, professional and transparent reports to its shareholders. In assessing the independence of the External Auditors, the AC obtains confirmation from the External Auditors, indicating that they are, and have been, independent throughout the conduct of the audit engagement with the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants and the By-Laws (On Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants throughout the audit engagement in respect of the FYE 2025.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

### ASSESSMENT ON THE SUITABILITY, OBJECTIVITY AND INDEPENDENCE OF EXTERNAL AUDITORS

The AC considers the reappointment, remuneration and terms of engagement of the External Auditors annually. The review procedures entail the use of the prescribed External Auditors Evaluation Form, with emphasis of evaluation on the independence and service level of the External Auditors, which amongst others, include reviewing the External Auditors' performance and quality of work, ability to meet deadlines, timeliness of service deliverables and non-audit services provided.

The AC met with the External Auditors without the presence of the Group Managing Director, Executive Directors and Management to enquire on any extraordinary matters or confidential comments that necessitated the AC's attention.

Having regard to the outcome of its assessment, the AC is satisfied with the independence of Baker Tilly Monteiro Heng PLT ("**Baker Tilly**") as the External Auditors of the Company and also on the audit and non-audit fees for services rendered by Baker Tilly and its affiliates for the FYE 2025. The Board will recommend for shareholders' approval during the Thirteenth AGM for the reappointment of Baker Tilly as the External Auditors.

### COMPLIANCE WITH APPLICABLE FINANCIAL REPORTING STANDARDS

The Board is committed in providing a balanced, clear and understandable assessment of the financial position, performance and prospects of Titijaya Group in the disclosures made to the shareholders and the regulatory authorities.

The Board takes responsibility to ensure that the financial statements of the Company present a balanced and meaningful assessment of the Group's position and prospects and to ensure that the financial statements are drawn up in accordance with the provisions of the Companies Act 2016 and applicable accounting standards in Malaysia.

The Board, assisted by the Audit Committee, oversees the Group's financial reporting process and the information for disclosure to ensure accuracy, adequacy and completeness.

The membership of the AC, its responsibilities and main works carried out for the FYE 2025 are set out in the AC Report of the Annual Report 2025.

## RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

### RISK MANAGEMENT FRAMEWORK

The Board fulfils its responsibilities in the risk governance and oversight functions through the BRMC which reviews the effectiveness of the risk management framework and manages the overall risk exposure to the Group. The BRMC is responsible for assisting the Board in overseeing the risk management matters in line with the step-up practice set out in the MCCG.

The BRMC assesses and monitors the efficiency of the risk management controls and measures taken, whilst the adequacy and effectiveness of the internal controls are reviewed by the AC through the work performed by the internal audit function for the Group.

### INTERNAL AUDIT FUNCTION

The Group's internal audit function is outsourced to an independent consulting firm, to assist the Board and the Audit Committee in providing independent assessment of the adequacy, efficiency and effectiveness of the Group's internal control system.

The internal audit function has prepared a risk-based internal audit plan and incorporated a holistic schedule of assignments to provide independent assurance on the system of risk management and safeguarding of the Group's assets. Scheduled internal audits are carried out by the outsourced Internal Auditors based on the audit plan presented to and approved by the AC.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

During the FYE 2025, internal audit reviews were carried out and the findings of the reviews, including the recommended management actions plans were presented directly to the AC. Based on the internal audit reviews conducted, none of the weaknesses noted have resulted in any material losses, contingencies or uncertainties that would require separate disclosure in the Annual Report 2025.

The information on the Group's risk management and internal control is presented in the Statement of Risk Management and Internal Control as set out in in the Annual Report 2025.

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

#### **ENGAGEMENT WITH STAKEHOLDERS**

##### **Corporate Disclosure Policy**

The Company recognises the value of transparent, consistent and coherent communications with the investing community consistent with commercial confidentiality and regulatory considerations.

The Company is committed to ensure that communications to the investing public regarding the business, operations and financial performance of the Company are accurate, timely, factual, informative, consistent, broadly disseminated and where necessary, information filed with regulators is in accordance with applicable legal and regulatory requirements.

The Company is guided by the Corporate Disclosure Guide issued by Bursa Securities with the consultation of the Company Secretaries, advisers and/or other service providers.

The Company's website incorporates an Investor Relations section which provides all relevant information of the Company and is accessible by the public. The Investor Relations section enhances the Investor Relations function by including all announcements made by the Company.

##### **Leverage on Information Technology for Effective Dissemination of Information**

The Board has established a dedicated section for corporate information on the Company's website where information on the Company announcements, financial information and stock information can be accessed.

#### **CONDUCT OF ANNUAL GENERAL MEETINGS**

##### **Encourage Shareholder Participation at General Meeting**

The Board and Management convey information about the Company's performance, corporate strategy and other matters affecting shareholders and investors through timely dissemination of information which includes distribution of annual reports and relevant circulars and issuance of press releases. Enquiries by shareholders are dealt with promptly as practicable as possible.

##### **Annual General Meeting**

The AGM is the principal forum for dialogue with shareholders. Notice of the Twelfth AGM together with the Annual Report are sent out to shareholders at least 28 days before the date of the meeting.

At the Twelfth AGM, the Board encourages shareholders to participate in the question-and-answer session whereby the Directors, Chair of the AC, BRMC, NC, RC, Management and External Auditors in attendance will respond to the shareholders' queries.

An explanatory statement to facilitate full understanding and evaluation of the issues involved will accompany items of special business included in the notice of the meeting.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

### Poll Voting

Pursuant to the MMLR, any resolution set out in the notice of any general meeting, or in any notice of resolution which may be properly moved and is intended to be moved at any general meeting, is voted by poll.

The Company had conducted its voting on all resolutions by poll at its Twelfth AGM held on 28 November 2024. An independent scrutineer will be appointed to validate the poll results and the decision of each resolution, including the votes for and against the resolution, will be made known at the meeting and the outcome is announced via Bursa LINK on the same meeting day.

### Effective Communication and Proactive Engagement

The Board believes that a constructive and effective relationship with all investors is essential in enhancing shareholder value and recognises the importance of timely dissemination of information to the investor community and shareholders.

During the Twelfth AGM, the Senior Manager of Corporate Finance presented an overview and explained the operational and financial performance of the Group. Shareholders present at the meeting had the opportunity to enquire on the Group's performance and operations and were invited to ask questions during the question-and-answer session.

Further, apart from announcements and public statements required by Bursa Securities, the Company also issues press releases and conducts media and analyst briefings in conjunction with the release of the Group's quarterly and annual financial results announcements as deemed fit.

### KEY FOCUS AREAS AND FUTURE PRIORITIES

Looking ahead, the Board remains steadfast in its commitment to upholding and enhancing sound corporate governance practices, in alignment with the principles and best practices set out in the MCCG and stakeholder expectations.

For the financial year ending 30 June 2026, the Board has identified the following key focus areas to strengthen the Group's corporate governance framework:

#### 1. Strengthening Risk Management and Internal Control Capabilities

The Group aims to further enhance its Enterprise Risk Management framework to ensure it remains robust, forward-looking and adaptable to an increasingly volatile and complex business environment. This includes regular risk assessment exercises, upskilling of key personnel in risk and compliance functions and strengthening the oversight role of the Board and BRMC in risk governance.

#### 2. Integration of Sustainability into Business Strategy

The Group will continue to deepen its focus on embedding Environmental, Social and Governance ("ESG") considerations across its operations, decision-making processes, and value chain. This includes enhancing ESG awareness among employees and management, aligning internal practices with the Bursa Malaysia Sustainability Reporting Guide, and integrating sustainability risks and opportunities into the Group's long-term strategic planning.

#### 3. Enhancing Regulatory Compliance and Governance Awareness

In anticipation of evolving legal and regulatory developments, the Group will focus on increasing internal awareness and understanding of regulatory obligations, particularly in areas such as anti-bribery and corruption, data protection, and corporate liability. Training sessions and briefings will be conducted to keep the Board and senior management abreast of changes in the regulatory landscape.

#### 4. Board Development and Succession Planning

The Board will continue to assess and improve its composition, skills matrix and diversity, including succession planning for Board and senior management roles, to ensure leadership continuity and support sustainable growth. Gender diversity will remain a key consideration in future Board appointments.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

### 5. Stakeholder Engagement and Transparency

The Group is committed to enhancing transparency and engagement with shareholders and stakeholders, through timely and meaningful disclosures, improved investor relations practices and expanded use of digital communication platforms.

By focusing on these priorities, the Board seeks to build a strong governance culture that supports ethical conduct, effective risk oversight, and sustainable value creation for all stakeholders.

### COMPLIANCE STATEMENT

The Board is satisfied that for FYE 2025, the Company has applied substantially the practices encapsulated in the MCCG, except for those departures highlighted in the CG Report. This Statement together with the CG Report were presented and approved by the Board on 17 October 2025.

## AUDIT COMMITTEE REPORT

The Board of Directors of Titijaya Land Berhad (“Company”) is pleased to present the Audit Committee (“AC”) Report for the financial year ended 30 June 2025 (“FYE 2025”) and up to 17 October 2025 (where applicable) in accordance with Paragraph 15.15 of the Main Market Listing Requirements (“Main LR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”).

### COMPOSITION

The members of the AC comprises of: -

Name of Director	Designation	Directorship
Azura Binti Azman	Chairman	Independent Non-Executive Director
Mohd Izhar Bin Moslim	Member	Independent Non-Executive Director
Chin Kim Chung	Member	Non-Independent Non-Executive Director

### TERMS OF REFERENCE

The Terms of Reference of the AC which sets out the composition, proceedings of the meeting, authority, roles and responsibilities of the AC, is available on the Company’s corporate website at [www.titijaya.com.my](http://www.titijaya.com.my).

### MEETINGS

Five (5) AC Meetings were held during the FYE 2025. The details of attendance of each member are as follows: -

Name of Directors	Meeting Dates					Total
	29.08.2024	15.10.2024	28.11.2024	20.02.2025	22.05.2025	
Azura Binti Azman	✓	✓	✓	✓	✓	5/5
Mohd Izhar Bin Moslim	✓	✓	✓	✓	✓	5/5
Chin Kim Chung	✓	✓	✓	✓	✓	5/5

The Group Senior Finance Manager was invited to all AC meetings to facilitate direct communications and to provide clarification on financial reports. Other members of the Board of Directors (“**Board**”) and designated members of Senior Management also attended these meetings on the invitation of the AC. Minutes of each meeting were recorded and tabled for confirmation at the next AC meeting and subsequently presented to the Board for notation.

The Chairman of the AC briefed the Board on matters of significant concern discussed during each AC Meeting held prior to the Board Meeting. The applicable recommendations of the AC were presented by the AC’s Chairman at the subsequent Board Meeting for the Board’s approval.

## AUDIT COMMITTEE REPORT (continued)

### SUMMARY OF THE WORK OF THE AUDIT COMMITTEE FOR THE FINANCIAL YEAR

The works undertaken by the AC in the discharge of its functions and duties for the financial year ended 30 June 2025 and up to the date of this Report, are summarised as follows:-

#### A. FINANCIAL REPORTING

Date of Meetings	Activities
29 August 2024	Reviewed the unaudited consolidated results for the fourth quarter ended 30 June 2024.
15 October 2024	Reviewed the Audited Financial Statements of the Company and its subsidiaries (“Group”) and Company for the financial year ended 30 June 2024 (“FYE 2024”).
28 November 2024	Reviewed the unaudited consolidated results for the first quarter ended 30 September 2024.
20 February 2025	Reviewed the unaudited consolidated results for the second quarter ended 31 December 2024.
22 May 2025	Reviewed the unaudited consolidated results for the third quarter ended 31 March 2025.
28 August 2025	Reviewed the unaudited consolidated results for the fourth quarter ended 30 June 2025.
13 October 2025	Reviewed the Audited Financial Statements of the Group and Company for the FYE 2025.

The AC carried out the review of the quarterly results and annual financial statements to ensure that they were prepared in accordance with the applicable Malaysian Financial Reporting Standards, International Financial Reporting Standards, the requirements of the Companies Act 2016 and the Main Market Listing Requirements of Bursa Securities.

#### B. EXTERNAL AUDIT

- On 22 May 2025, the AC reviewed the Audit Plan for the FYE 2025 prepared by the External Auditor, Baker Tilly Monteiro Heng PLT (“BTMH”), outlining the areas of audit, corresponding planned audit approach, other risk areas, communication of key audit matters, provision of non-assurance services and proposed audit fees.
- The AC had two (2) private sessions with BTMH without the presence of Management staff and the Executive Board members on 15 October 2024 and 22 May 2025 for the External Auditors to candidly express any concerns they may have, including those relating to their ability to perform their work without restraint or interference. BTMH did not highlight any private issues to be brought to the AC’s attention.
- The AC reviewed the performance of BTMH, their independence and objectivity, technical competence, manpower resource sufficiency, as well as the reasonableness of their audit fees and non-audit fees. Having been satisfied with the independence, suitability and performance of BTMH, the AC recommended to the Board the re-appointment of BTMH as External Auditors of the Company at the forthcoming Thirteenth Annual General Meeting.
- On 28 August 2025, the AC deliberated on the Audit Review Memorandum with BTMH at its meeting with regards to the significant audit findings, potential key audit matters, matters for control improvements and significant outstanding matters for the FYE 30 June 2025.
- During the presentation of the Audit Review Memorandum, the internal control weakness identified by BTMH during their course of audit of the Group together with the Management’s comments, were highlighted for the AC’s attention.

#### C. INTERNAL AUDIT

- Reviewed the Internal Audit Reports and follow-up Internal Audit Reports.
- Considered the findings of internal audit and the Management’s responses thereon and where relevant, recommended appropriate actions.

## AUDIT COMMITTEE REPORT

(continued)

- (c) Noted the corrective actions on outstanding audit issues and follow-up actions to be taken to ensure the key risks and control lapses have been addressed and rectified.
- (d) Reviewed the competency and resources of the Internal Auditors in carrying out the internal audit work of the Group.

The Internal Auditors had conducted the audit activities as per the approved audit plan and presented their Internal Audit reports on 29 August 2024, 20 February 2025, 22 May 2025 and 28 August 2025 respectively to the AC.

The areas covered by the Internal Audit included the assessment of internal control implemented by the Management in managing risks associated with the operating processes as listed below: -

- Information and Technology
- Sales and Sales Closure
- Legal Risk
- Land Bank and Project Management
- Contract Administration, Human Resources and Finance & Accounting Function

Summary reports which provided status updates of the implementation of management action plans on the findings reported in the Internal Audit reports for all the previous audit cycles were presented to the AC.

### D. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTEREST SITUATIONS

- (a) Reviewed the quarterly report on recurrent related party transactions for compliance with both in-house procedures and the Main LR of Bursa Securities.
- (b) Reviewed the Circular to Shareholders in relation to the proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature prior to its approval by the Board.
- (c) Reviewed the possibility of conflict of interest situations which may arise within the Group and the adequacy of conflict of interest declaration procedures to ensure business integrity, transparency and compliance with the Code of Conduct.

### E. OTHER MATTERS

- (a) Reviewed the Statement to Shareholders in relation to the proposed renewal of authority for the Company to purchase its own shares of up to 10% of the total number of issued shares of the Company, prior to the submission to the Board for approval.
- (b) Reviewed the AC Report and Statement on Risk Management and Internal Control, prior to submission to the Board for consideration and inclusion in the Annual Report of the Company.

### SUMMARY OF WORK OF THE INTERNAL AUDIT FUNCTION

The Group has outsourced its internal audit function to an independent professional services firm, GRC Consulting Services Sdn. Bhd., which reports directly to the AC.

The AC has full access to the outsourced Internal Auditors and reports on all internal audits performed. The main role of the internal audit function is to carry out independent assessments of the adequacy and effectiveness of the Group's internal control systems in anticipation of any potential risk areas within key business processes of the Group.

During the FYE 30 June 2025, internal audit reviews were carried out in accordance with the approved internal audit plan. The internal audit planning and execution were carried out with reference to an international recognised framework, which is the International Professional Practices Framework issued by the Institute of Internal Auditors. Representatives of the outsourced Internal Auditors led the role of the internal audit functions of the Group (referred to as the "IA Team") and conducted its internal audit visits based on the approved Internal Audit Plan ("IA Plan"). Any significant changes to the IA Plan will be referred to the AC for approval prior to the commencement of the internal audit.

## AUDIT COMMITTEE REPORT

(continued)

For each internal audit cycle, the IA Team will perform audit work and provide the Management with periodic progress updates as and when requested and meet with the Management at the conclusion of each visit to review the results. The activities performed by the outsourced Internal Auditors included: -

- (a) Assessing the system of internal controls established by the Management for selected areas, the adequacy and integrity of such internal control system and made appropriate recommendation.
- (b) Conducting internal audits covering the following areas: -
- Information and Technology
  - Sales and Sales Closure
  - Legal Risk
  - Land Bank and Project Management
  - Contract Administration, Human Resources and Finance & Accounting Function

The total costs incurred for the internal audit function of the Group during the financial year ended 30 June 2025 amounted to **RM81,208/-** (FYE 2024: RM57,104), inclusive of service tax and disbursements.

The AC Report was approved by the Board on 17 October 2025.

## STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

### INTRODUCTION

This Statement on Risk Management and Internal Control (“**Statement**”) by the Board of Directors (“**Board**”) on the Company and its subsidiaries (“**Group**”) is made pursuant to paragraph 15.26(b) of the Main Market Listing Requirements (“**MMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and the Malaysian Code on Corporate Governance (“**MCCG**”).

This Statement outlines the nature and scope of risk management and internal control of the Group during the financial year ended 30 June 2025. It covers all the Group’s operations except for associate companies as guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers.

### BOARD’S RESPONSIBILITIES

The Board recognises and affirms its overall responsibility in maintaining a risk management framework and internal control system as well as to review the adequacy and integrity of the system. The risk management and internal control system covers financial, operational, management information systems, organisational and compliance controls. In view of the inherent limitations in any internal control system, internal control and risk management are designed to manage risk within tolerable levels rather than eliminate the risk of failure to achieve business objectives. Accordingly, it should be noted that these systems can only provide reasonable but not absolute assurance against material misstatement or loss.

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 process has been in place during the financial year ended 30 June 2025 (“**FYE 2025**”) and is subject to review by the Board.

## RISK MANAGEMENT AND INTERNAL CONTROL

### RISK MANAGEMENT

The Board fully endorses Practices 10.1 and 10.2 of the MCCG, which call for the establishment of an effective risk management and internal control framework and the disclosure thereof.

The Board is assisted by the Board Risk Management Committee (“**BRMC**”) in evaluating, assessing and reviewing the adequacy of the Group’s system of risk management.

The BRMC members comprise: -

Name of Director	Designation	Directorship
Azura Binti Azman	Chairman	Independent Non-Executive Director
Mohd Izhar Bin Moslim	Member	Independent Non-Executive Director
Chin Kim Chung	Member	Non-Independent Non-Executive Director

The oversight role of risk management is carried out by the Board and BRMC. Mandate and commitment from the Board and BRMC are key contributors to the success factors in implementing enterprise risk management (“**ERM**”) programmes. The Board and BRMC set strict directions for risk roles, responsibilities and risk reporting structures.

The BRMC is assisted by a Management-level Risk Management Committee (“**MRMC**”), which consists of the Group Managing Director, risk managers and respective heads of department. The periodic reporting to both the Board and BRMC on the risk management activities undertaken by the MRMC, keeps the Board and BRMC apprised and advised of all aspects of the ERM and significant risks and risk trends.

Detailed risk registers are used to capture the identified key risks and controls information. The identified key risks and controls are assessed and categorised to highlight the source of risk, their impacts and the likelihood of occurrence. Risk profiles for the major departments are presented to the BRMC for deliberation and approval for adoption.

The Board adopted the enhanced ERM Framework. The ERM Framework has been enhanced with the Group’s risk profiles being updated and action plans formulated focusing on principal business risks. It also identified the ERM reporting structure and frequency of reporting, the responsibilities of the Board Committees for ERM and the key elements of the risk assessment process. As such, the ERM reporting structure is as follows: -

### ERM PROCESS AND GOVERNANCE STRUCTURE

The ERM processes are undertaken three (3) times a year to assess and evaluate risks that may impede the Group from achieving its strategic and operational objectives, as well as developing action plans to mitigate such risks.

During the FYE 2025, the result of the risk updates was deliberated on causes, existing key controls, impact and action plans to address the top risks of the organisation at the BRMC

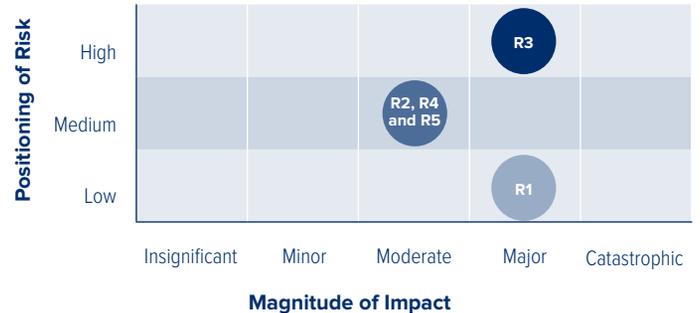
STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL  
(continued)



meetings. The updated risk profile was used as one of the basis to develop a risk-based internal audit plan for the FYE 2025, which was approved by the BRMC. Results of the risk review were then reported to the Board for endorsement and approval.

Identified key risks of the Group were assessed and recorded in the risk profile for continuous monitoring. Being in the property and project development businesses, it is inherent that the Group is facing key risks such as project progress challenges, increasing cost of construction, legal and compliance, sales and duration of sales closure and safety and health risks.

The Board and the Management have formulated strategies and plans to address the following key risks, among others are:



Legend					
	High		Medium		Low

Risk	Specific Risk	Management Strategy (Mitigating Controls)
R1	Project Cost Management	<ul style="list-style-type: none"> <li>Regular financial statement and cost updates from Project/ Contract Department against endorsed feasibility study</li> <li>Contingency rate is incorporated during costing preparation</li> </ul>
R2	Project Progress Challenges	<ul style="list-style-type: none"> <li>Close monitoring on the progress report and contractor performance</li> <li>Client-consultant meeting and site meeting with contractors to discuss progress and resolve issues encountered</li> </ul>
R3	Sales and Duration of Sales Closure Risk	<ul style="list-style-type: none"> <li>To ensure marketing strategy including right people, product, pricing and marketing channel are effective and efficient against the volatility market challenge</li> </ul>
R4	Legal and Compliance Risk	<ul style="list-style-type: none"> <li>To understand relevant laws and regulations and assess the risk by engaging with the legal experts and stay updated on compliance trends and best practices</li> <li>To ensure compliance with existing laws and regulation</li> </ul>
R5	Safety and Health Risks	<ul style="list-style-type: none"> <li>To ensure the working environment at the construction sites is safe by assessing the risk, providing training, implementing safety protocols and promoting a safety culture</li> </ul>

## STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

(continued)

### INTERNAL CONTROL

The Board acknowledges that the internal control systems are designed to identify, evaluate, monitor and manage the risks that may hinder the Group from achieving its goals and objectives.

The Group's internal control system consists of various components such as control environment, risk assessment, control activities, information, communication and monitoring. These will facilitate an effective and efficient operation by responding appropriately to significant business, operational, financial, compliance and other risks in achieving the Group's corporate and strategic objectives.

### INTERNAL AUDIT FUNCTION

The Group's internal audit function is outsourced to an independent professional firm, GRC Consulting Services Sdn. Bhd., which assists both the Board and Audit Committee ("AC") by conducting independent assessments of the adequacy and operating effectiveness of the Group's internal control system. The internal auditor reports directly to the AC to ensure independence from Management.

The outsourced internal audit function is led by the Chief Executive Officer of the outsourced service provider. He has served as one of the Governors in the Institute of Internal Auditors ("IIA") Malaysia's Board and Deputy Chairman of Professional Service Committee and had previously served as the Honorary Treasurer and Honorary Secretary of IIA Malaysia. He is a Chartered Member of the Institute of Internal Auditors Malaysia, Certified Financial Services Auditor (US) and has Accreditation in Internal Audit Function Assessment Validation by IIA (US). The internal audit function is supported by a team of internal auditors who have relevant work experience.

The internal audit function adopts a risk-based approach and prepares its audit strategy and plan based on the risk profiles of the major business functions of the Group and in accordance with the internal audit plan approved by the AC. The internal auditor independently reviews the system of internal controls implemented by Management within the Group. The internal auditor provides an assessment of the adequacy and integrity of the Group's system of internal controls and provides recommendations, if any, for the improvement of the control policies and procedures. In addition, Internal auditor conducts follow up audit to ensure Management actions plans are properly implemented.

The internal audit reports are reviewed by the AC and forwarded to Senior Management and MRMC so that any recommended corrective actions could be implemented. The Senior Management and risk sub-committees are responsible for ensuring that the necessary corrective actions on reported weaknesses are

attended to within the required time frame. A total of RM81,208/- inclusive of service tax and disbursements was incurred on internal audit activities for the FYE 2025.

### OTHER INTERNAL CONTROL PROCESSES

Apart from risk management and internal audit, the Group's system of internal controls also comprises the following key elements: -

#### (a) Integrity and Ethical Values

##### • Code of Ethics and Conduct

The Board believes ethical corporate culture begins from the top which the control environment sets the tone for the Group by providing fundamental discipline and structure.

The Board has set the tone at the top for corporate behaviour and corporate governance. All employees of the Group shall adhere to the Code of Ethics and Conduct of the Group, which sets out the principles and standards to guide employees in carrying out their duties and responsibilities to the highest standards of personal and corporate integrity when dealing within the Group and with external parties.

##### • Whistleblowing Policy and Procedure

The Board has formalised a set of Whistleblowing Policy and Procedures to provide an avenue for stakeholders of the Company to raise concerns related to possible breach of business conduct, non-compliance with laws and regulatory requirements as well as other malpractices. The Whistleblowing Policy and Procedures set out the protection accorded to whistleblowers who disclose such irregularities in good faith.

##### • Anti-Bribery and Corruption Policy

In line with the provisions of Section 17A of the Malaysian Anti-Corruption Commission Act 2009, the Group has adopted a culture of zero tolerance towards all forms of bribery and corruption as already enunciated in our Group's policies, codes of conduct, and core values.

The Anti-Bribery and Corruption Policy has been developed to fulfil the legal and regulatory requirements and sets out the overall position on bribery and corruption in all forms. The Anti-Bribery and Corruption Policy provides information and guidance to the Directors, employees and business associates on standards of behaviour and to uphold their responsibilities which must be adhered to, recognised, as well as dealing with bribery and corruption.

All applicable laws, rules and regulations set by the government, are to be complied with by the Group and are expected to adopt and comply with the Malaysian Anti-Corruption Commission Act 2009 including any amendment thereof.

## STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

(continued)

**(b) Authority and Responsibility**

- **Organisation Structure**

The Group has a clear organisational structure that formally defines the lines of reporting, as well as the accountabilities and responsibilities of the respective functions within the Group. The corporate structure enhances the ability of each subsidiary or division, as the case may be, to focus on its assigned core or support functions within the Group.

The organisation structure and delegation of responsibilities are communicated throughout the Group which sets out amongst others, authorisation levels, segregation of duties and other risk and control procedures.

- **Board Committees**

The Board has established several Board Committees to assist in discharging its duties. These include the AC, BRMC, Nomination Committee and Remuneration Committee. These Board Committees have been delegated with specific duties to review and consider all matters within their scope of responsibility as defined in their respective Terms of Reference.

- **Limits of Authority**

The Group has clear limits of authority which define the approving limits that have been assigned and delegated to each approving authority within the Group. The limits of authority are reviewed periodically and updated in line with the changes in the organisation.

**(c) Planning, Monitoring and Reporting**

- **Performance Monitoring and Reporting**

The Group's management team monitors and reviews financial and operating results, including monitoring and reporting of performance against the operating plans. The management team formulates and communicates action plans to address the areas of concern.

- **Performance Review**

The preparation of periodic and annual results as well as the state of affairs of the Group are reviewed and approved by the Board before the same are released to the regulators whilst the full year financial statements are audited by the external auditors before their issuance to the regulators and shareholders.

- **Financial Budgeting**

Annual budgets are prepared and reviewed by Senior Management prior to tabling to the Board for approval. Actual performance is reviewed against the budget with explanations provided for material variances.

**(d) Policies, Guidelines and Procedures**

- **Documented Policies and Procedures**

Internal policies and procedures, which are set out in a series of clearly documented standard operating manuals covering most areas within the Group, are maintained and subject to review as considered necessary.

- **ISO 9001:2008 Accreditation**

The Construction Division of the Group has been accorded full ISO 9001:2008 accreditation in line with the Group's quest to improve its internal system's strength consistently.

**(e) Communication and Investor Relations**

- **Reporting to Shareholders and other Stakeholders**

The Group has established processes and procedures to ensure the quarterly and annual reports, which cover the Group's performance, are submitted to Bursa Securities for release to shareholders and stakeholders on a timely basis. All quarterly results are reviewed by the Board prior to their announcements.

The annual report of the Group is issued to the shareholders within the stipulated time as prescribed under the MMLR of Bursa Securities.

**BOARD ASSURANCE AND LIMITATION**

The Board acknowledges its overall responsibility for reviewing the adequacy and integrity of the Group's systems of internal control, identifying principal risks and establishing an appropriate control environment and framework to manage risks. The Board continues to derive its comfort of the state of risk management and internal control of the Group from the following oversight mechanisms and information compiled for these oversight processes: -

- periodic review of financial information covering financial performance and quarterly financial results;
- BRMC's oversight of risk management framework, changes in risk magnitudes and status of management implementation of risk mitigation plan;
- AC's review and consultation with Management on the integrity of the financial results and audited financial statements;
- audit findings and reports on the review of systems of internal control provided by the internal auditors and status of Management's implementation of the audit recommendations; and
- Management's assurance that the Group's risk management and internal control systems have been operated adequately and effectively, in all material respects.

## STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

(continued)

The Board also received assurance from the Group Managing Director of the Company that the Group's risk management and internal control systems are operating adequately and effectively, in all material aspects, based on the risk management and internal control system of the Company.

For the FYE 2025, the Board is satisfied that the existing level of systems of risk management and internal control is effective to enable the Group to achieve its business objectives and there were no material losses that had resulted from significant control weaknesses that require additional disclosure in the Annual Report for the financial year ended 30 June 2025 ("Annual Report 2025").

The Board recognises that the systems of risk management and internal control should be continuously improved in line with the evolving business development. Nonetheless, it should be noted that all risk management systems and systems of internal control could only manage rather than eliminate risks of failure to achieve business objectives. Therefore, these systems of risk management and internal control in the Group can only provide reasonable but not absolute assurance against material misstatements, frauds and losses.

The Board will continue to monitor all major risks affecting the Group and take necessary measures to mitigate them and continue to enhance the adequacy and effectiveness of the risk management and internal control systems of the Group.

### **REVIEW OF STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL BY EXTERNAL AUDITORS**

As required by Paragraph 15.23 of the MMLR of Bursa Securities and pursuant to the scope set out in the Audit and Assurance Practice Guide ("AAPG") 3, Guidance for Auditors on Engagements to Report on the Statement included in the Annual Report 2025, issued by the Malaysian Institute of Accountants, the External Auditors have reviewed this Statement for inclusion in the annual report of the Group for the financial year ended 30 June 2025.

AAPG 3 does not require the External Auditors to consider whether this Statement covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control systems.

Based on their review, the External Auditors have reported to the Board that nothing has come to the attention that causes them to believe that this Statement is inconsistent with their understanding of the process adopted by the Board in reviewing the adequacy and integrity of the system of risk management and internal controls of the Group.

The Statement on Risk Management and Internal Control was approved by the Board on 17 October 2025.

## ADDITIONAL COMPLIANCE INFORMATION

### 1. UTILISATION OF PROCEEDS FROM CORPORATE PROPOSALS

The Company did not undertake any corporate proposal to raise any proceeds during the financial year ended 30 June 2025 (“FYE 2025”).

### 2. AUDIT AND NON-AUDIT FEES

Details of the nature of non-audit service rendered by the External Auditors and/or its affiliates for the FYE 2025 are set out as follows:

Audit Fees	Group (RM)	Company (RM)
<b>(1) Audit Fees Paid/Payable to Baker Tilly Monteiro Heng PLT (“BTMH”)</b>		
(a) Review of the audited financial statements	558,000	136,000
<b>Total</b>	<b>558,000</b>	<b>136,000</b>

Non-Audit Fees	Group (RM)	Company (RM)
<b>(1) Non-Audit Fees Paid/Payable to BTMH</b>		
(a) Review of the Statement on Risk Management and Internal Control	8,000	8,000
(b) Review of the Housing Development Accounts	15,000	-
<b>Total</b>	<b>23,000</b>	<b>8,000</b>

### 3. MATERIAL CONTRACTS

The Company and its subsidiaries have not entered into any material contracts subsisting at the end of the financial year or entered into since the end of the previous financial year, which involved the interest of the Directors and major shareholders other than contracts entered into in the ordinary course of business.

### 4. RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

At the Twelfth Annual General Meeting of the Company held on 28 November 2024, the Company had obtained a general mandate from its shareholders (“**Shareholders’ Mandate**”) for a recurrent related party transaction of revenue and trading nature (“**RRPT**”).

There were no RRPTs conducted pursuant to the Shareholders’ Mandate during FYE 2025.

## STATEMENT OF DIRECTORS' RESPONSIBILITY

The Directors are responsible for ensuring that the annual financial statements of the Company and its subsidiaries ("Group") and the Company are drawn up in accordance with the applicable Malaysian Financial Reporting Standards, International Financial Reporting Standards, the provisions of the Companies Act 2016 and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The annual financial statements are prepared with reasonable accuracy from the accounting records of the Group and Company to give a true and fair view of the financial position of the Group and of the Company as at 30 June 2025 and of their financial performance and cash flows for the financial year then ended.

In preparing the annual financial statements, the Directors have also:-

- Adopted the appropriate and relevant accounting policies and applied them consistently;
- Made judgements and estimates that are reasonable and prudent; and
- Assessed the Group's and the Company's ability to continue as going concern and confirmed that the annual financial statements are prepared using the going concern basis of accounting.

The Directors are also responsible for:

- Ensuring that the Group and the Company keep proper accounting and other records to enable the explanation of transactions and preparation of financial statements; and
- Taking the necessary steps to ensure appropriate systems and internal controls are in place to safeguard the assets of the Group and of the Company, as well as to prevent and detect fraud and any other irregularities.

The Directors confirmed that they have complied with the above requirements for the annual financial statements for the financial year ended 30 June 2025.