NOVA MSC BERHAD
(200201024235 (591898-H))



ANNUAL REPORT 2026

PROVEN SOLUTIONS, CONTINUOUS INNOVATIONS

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Annual Report are now available on our website at www.nova-hub.com/annual-reports/ or you may scan the above QR Code to access it online.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Loh Guan Huat Sunny
Chairman, Executive Director

Peter Wayne Thompson
Deputy Chairman, Independent Non-Executive Director

Lai Teik Kin
Executive Director

Nazerollnizam Bin Kasim
Executive Director

Lim Hak Min
Independent Non-Executive Director

David Choo Boon Leong
Independent Non-Executive Director

Dato' Law Song Ting Adriana
Independent Non-Executive Director

AUDIT COMMITTEE

Lim Hak Min
Chairman, Independent Non-Executive Director

Peter Wayne Thompson
Independent Non-Executive Director

David Choo Boon Leong
Independent Non-Executive Director

NOMINATION & RENUMERATION COMMITTEE

Peter Wayne Thompson
Chairman, Independent Non-Executive Director

Lim Hak Min
Independent Non-Executive Director

David Choo Boon Leong
Independent Non-Executive Director

COMPANY SECRETARY

Tan Kean Wai (MAICSA 7056310)
SSM PC No. 202008000801

REGISTERED OFFICE

A-6-2, Jalan C180/1, Dataran C180, 43200 Cheras
Selangor Darul Ehsan, Malaysia
Tel: (019) 928 9139

BUSINESS OFFICES

A-18-3 & A-18-4, Tower A, Level 18, Northpoint, Mid Valley City
No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur
Wilayah Persekutuan, Malaysia
Tel: (03) 2283 6628 Fax: (03) 2283 2628

SHARE REGISTRARS' OFFICE

Boardroom Share Registrars Sdn. Bhd.
11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia
Tel: (03) 7890 4700 Fax : (03) 7890 4670

AUDITORS

Morison LC PLT
[Registration No. 202206000028 (LLP0032572-LCA)] & (AF 002469)
Level 11-01, Uptown, No. 3, Jalan SS 21/39, Damansara Utama
47400 Bandar Petaling Jaya, Selangor Darul Ehsan, Malaysia
Tel: 603-7491 4419 Fax: 603-7481 4288

STOCK EXCHANGE LISTING

ACE Market of Bursa Malaysia Securities Berhad
Stock Name : NOVAMSC
Stock Code : 0026

CORPORATE WEBSITE

www.nova-hub.com

GROUP STRUCTURE

NOVA MSC BERHAD
(200201024235 (591898-H))

- 100% **NOVACITYNETS PTE LTD** (Incorporated in Singapore)
  - 100% **FORNAX PTE LTD** (Incorporated in Singapore)
  - 100% **NOVACITYNETS INTERNATIONAL PTE LTD** (Incorporated in Singapore)
- 100% **NOVASOLUTIONS (PHILIPPINES) INC** (Incorporated in Philippines)
- 100% **NOVAHEALTH PTE LTD** (Incorporated in Singapore)
  - 41% **EYRIS PTE LTD** (Incorporated in Singapore)
  - 49% **JPMCNOVA SDN BHD** (Incorporated in Brunei)
- 58% **DEX-LAB PTE LTD** (Incorporated in Singapore)
  - 100% **DEX-LAB (HONG KONG) LIMITED** (Incorporated in Hong Kong)
  - 100% **DEX-LAB (AUSTRALIA) PTY LTD** (Incorporated in Australia)
- 40% **DIGITAL EG SDN BHD** (Incorporated in Malaysia)

PROFILE OF DIRECTORS

Loh Guan Huat Sunny

Chairman, Executive Director

63	Male	Singaporean

Mr Loh Guan Huat Sunny was appointed as Executive Chairman of the Company on 1 April 2021.

Besides the Company, Mr Loh is currently the Non-Executive Director of GMB Resources Limited, a company listed in Australian Stock Exchange (ASX).

Prior to venturing out on his own, Mr Loh was the Chief Executive Officer, Vice Chairman and board member of a Sino-foreign JV professional investment bank based in Shanghai, which focused on corporate restructuring, disposal of state-owned companies as well as merger and acquisition (M&A) advisory. Before his stint in Shanghai, he was the Managing Director of three divisions with Hanson Pacific, a wholly-owned subsidiary of Hanson PLC which was listed in US, London and Australia. His role included M&A activities, restructuring of companies, identify suitable/potential target companies as well as overseeing the daily operations of the three divisions.

Mr Loh has a Master Degree in Strategic Marketing from the University of Hull and a Bachelor Degree in Business Administration from the National University of Singapore. He is also a member of the Chartered Secretaries Institute of Singapore.

Mr Loh does not have any family relationship with any other Directors and/or major shareholders of the Company. Neither has he been convicted of any offences in the last five (5) years other than traffic offences (if any) nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year. He attended all five (5) Board Meetings held in the financial year ended 30 June 2026.

Peter Wayne Thompson

Deputy Chairman, Independent Non-Executive Director

69	Male	Australian

Mr Peter Wayne Thompson was appointed as Independent Non-Executive Director of the Company on 1 June 2017. He is the Chairman of the Nomination and Remuneration Committee and is a member of the Audit Committee.

Mr Thompson qualified as a Certified Practising Accountant (CPA) and graduated from Edith Cowan University in 1978. Peter also attained a Fellow member of the Institute of Chartered Secretaries and Fellow Governance Institute of Australia.

He has over 40 years' experience in the resource industry in UK, Asia, Australia and South America holding senior global roles. Key skills include public company corporate management, asset acquisition and divestment and project development.

Mr Thompson does not have any family relationship with any other Directors and/or major shareholders of the Company. Neither has he been convicted of any offences in the last five (5) years other than traffic offences (if any) nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year. He attended four (4) Board Meetings held in the financial year ended 30 June 2026.

Profile of Directors
(Continued)

Lai Teik Kin
Executive Director

62	Male	Singaporean

Mr Lai Teik Kin is a founder of the Group and was appointed as Executive Director on 28 May 2019. He was a member of the ESOS Committee. He also serves as Executive Director and Chief Executive Officer of novaHEALTH Pte Ltd since 1999 and EyRIS Pte Ltd since 2018. His current responsibilities include the formulation and implementation of the business strategies and policies of the healthcare-related business units to achieve long-term business objectives.

Earlier in his career and before co-founding the Nova MSC Group, Mr Lai was involved in implementation of large scale & regional e-government projects. From 2005-2012, Mr Lai also served as an Independent Non-Executive Director on the Board of MTouche Berhad, a public-listed company in Malaysia which is a forerunner and leader in wireless network technologies, mobile messaging services and interactive media applications. In 2016, Mr Lai was appointed Business Mentor to the Singapore National Eye Centre (SNEC) Ophthalmic Technologies Incubator to provide business insights and guidance. In 2018, Mr Lai spearheaded a spin-off of EyRIS jointly with Singapore Eye Research Institute (SERI) and National University of Singapore-School of Computing (NUS-SoC) to develop and commercialize the artificial intelligence (AI) solutions for the healthcare industry. SELENA+, our first AI solution, performs automated image analysis for eye diseases such diabetes retinopathy with add-on modules for glaucoma and age-related macular degeneration. Today, the AI is deployed in over 10 countries.

In 2025, SingHealth Technology Incubator which nurtures highly promising technology development projects within the SingHealth cluster in Singapore appointed Mr Lai as Incubator Mentor to the project titled “Development and Validation of Smartphone Application for Neonatal Jaundice Screening”.

He holds a Bachelor (Hons) in Surveying from the University of Queensland, Australia.

Mr Lai does not have any family relationship with any other Directors and/or major shareholders of the Company or any conflict of interest with the Company. Neither has he been convicted of any offences in the last five (5) years other than traffic offences (if any) nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year. He attended all five (5) Board Meetings held in the financial year ended 30 June 2026.

Lim Hak Min
Independent Non-Executive Director

53	Male	Singaporean

Mr Lim Hak Min was appointed as Independent Non-Executive Director of the Company on 1 June 2017. He is the Chairman of the Audit Committee and was the Chairman of the ESOS Committee. He is currently a member of the Nomination and Remuneration Committee.

Mr Lim holds a Master of Public Administration, a Master of Science (Financial Engineering) and a Bachelor of Accountancy from Nanyang Technological University. He is a member of the CPA Australia, Association of Investment Management and Research and Institute of Singapore Chartered Accountants.

Mr Lim, a Director for Corporate Service Division in Skills Future Singapore Agency, is currently being seconded to National Library Board as a Director – Finance, Procurement & Administration. He has experience in Corporate Finance, Corporate Governance, Merger & Acquisition and Investment especially in private equity space.

Mr Lim does not have any family relationship with any other Directors and/or major shareholders of the Company. Neither has he been convicted of any offences in the last five (5) years other than traffic offences (if any) nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year. He attended all five (5) Board Meetings held in the financial year ended 30 June 2026.

Profile of Directors
(Continued)

David Choo Boon Leong
Independent
Non-Executive Director

62	Male	Malaysian

Mr David Choo was appointed as Independent Non-Executive Director of the Company on 28 August 2018. He is a member of the Audit Committee and Nomination and Remuneration Committee.

Mr Choo has close to 30 years of experience in the Information Technology field of which, more than 20 years are in management role. He started his career as an officer with the Systems & Methods Department of MBF Finance, one of the largest Finance Company (1985) in Malaysia and became a Senior Manager of its Information Services division. Mr Choo then joined WorldGroup Consulting, an international IT Consulting company as a Principal Consultant / Project Manager. He was then promoted to the position of Consulting Services Director responsible for the consulting practice for its South East Asia operation. Mr Choo was also accredited the Project Management Professional by the Project Management Institute in 2010 (PMP® No. 1356595) until his resignation from WorldGroup Consulting in 2015. He holds an MBA in Information Technology Management (Distinction) from the Netherland's Maastricht School of Management.

Mr Choo does not have any family relationship with any other Directors and/or major shareholders of the Company. Neither has he been convicted of any offences in the last five (5) years other than traffic offences (if any) nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year. He attended all five (5) Board Meetings held in the financial year ended 30 June 2026.

Dato' Law Song Ting, Adriana
Independent
Non-Executive Director

59	Female	Malaysian

Dato' Law Song Ting, Adriana was appointed as Independent Non-Executive Director of the Company on 26 June 2023.

Dato' Law is currently the Managing Director of The Grand Events (M) Sdn Bhd and V Success Group Sdn Bhd. She brings two decades of experience in event and exhibition management to the Board. She held several senior leadership positions previously, including CEO roles at two Star Media Group's subsidiaries known as I.Star Ideas Factory Sdn Bhd and I.Star Events Sdn Bhd. Throughout her time with Star Media Group, she spearheaded the group's venture into a multitude of events that span across lifestyle, education, health, animation, fun run and more.

She had also previously worked with Southern Bank Berhad and CIMB Bank Berhad to launch Malaysia's first on-the-spot rewards programme that accelerated their credit card business. This led her to the creation of Perfect Livin in 2008, growing to become the leading home and living exhibition in Malaysia within 4 years of establishment.

Currently she is actively engaged in promoting and managing iOi Grand Exhibition & Convention Centre. Her expertise will be valuable as the Group aims to expand its outreach and engagement activities.

Dato' Law does not have any family relationship with any other Directors and/or major shareholders of the Company. Neither has she been convicted of any offences in the last five (5) years other than traffic offences (if any) nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year. She attended all five (5) Board Meetings held in the financial year ended 30 June 2026.

Profile of Directors
(Continued)

Mr Nazerollnizam Bin Kasim

Executive Director

58	Male	Malaysian

Mr Nazerollnizam was appointed as Executive Director of the Company on 26 June 2023. He is also currently the General Manager of the Company.

Mr Nazerollnizam has been a leading figure in the IT industry for the past 30 years. His experience encompasses diverse areas, from enterprise business applications to digital transformation and technology solutions that enhance operations across various industries. Throughout his career in IT, he has been with local and world's renowned multinational IT companies, including Infor Malaysia, SAP Malaysia, IBM Malaysia, GSI Sdn Bhd, helping business entities of many sizes adopting new business applications and undertaking digital transformation and technology solutions to enhance their operations. In the last 22 years, his responsibilities have revolved around leadership and management roles, with primary focus on people, sales strategy, business management and operation. He has a proven track record and experience in providing business application solutions and ERP to various industries – Oil and Gas, Telco, Utility – water & power, Transportation, Consumer Goods, Public & Healthcare, Financial Services. He graduated from Mount Allison University in Canada with a Bachelor of Commerce, Accounting.

Mr Nazerollnizam does not have any family relationship with any other Directors and/or major shareholders of the Company. Neither has he been convicted of any offences in the last five (5) years other than traffic offences (if any) nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year. He attended all five (5) Board Meetings held in the financial year ended 30 June 2026.

PROFILE OF KEY SENIOR MANAGEMENT

Mr Tan Chee Ping

Group Chief Financial Officer

55	Male	Singapore

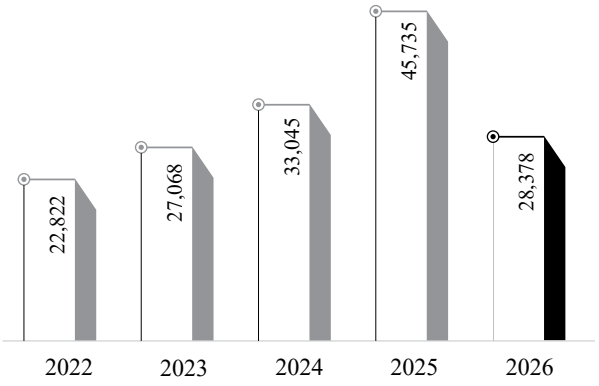
Mr Tan Chee Ping was appointed as Chief Financial Officer of the Group on 1 August 2006. Mr Tan holds a Bachelor of Degree from the Nanyang Technological University and is currently a Chartered Accountant member with Institute of Singapore Chartered Accountant. He has more than 20 years of working experience in corporate finance and financial accounting. He has also demonstrated his ability to streamline business operations that drive growth and increase efficiency. His current responsibilities as the Group Chief Financial Officer of the Nova MSC Berhad include strategic planning, implementation, managing and running of all the finance activities of a company, including business planning, budgeting, forecasting, risk and governance. He is also a Director of Dex-lab Pte Ltd, a subsidiary of Nova MSC Berhad, which focuses on the development of robotics technology to boost efficiency and conveniences for business and consumers.

Mr Tan does not have any family relationship with any other Directors and/or major shareholders of the Company. Neither has he been convicted of any offences in the last five (5) years other than traffic offences (if any) nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

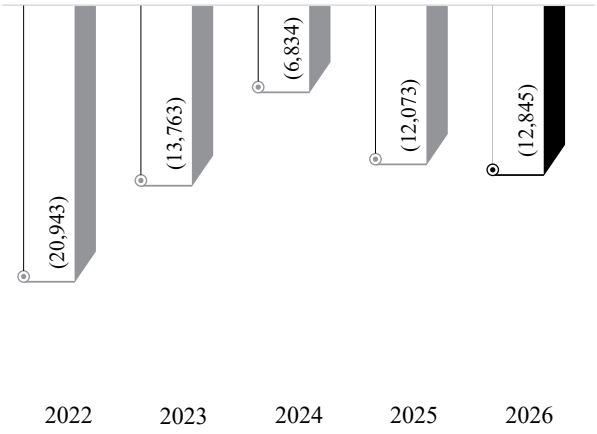
FINANCIAL HIGHLIGHTS

Financial Year Ended	31 Mar 2022	31 Mar 2023	31 Mar 2024	30 Jun 2025 (15 months)	30 Jun 2026
Revenue	22,822	27,068	33,045	45,735	28,378
Loss for the year	(20,943)	(13,763)	(6,834)	(12,073)	(12,845)
Net Loss attributable to shareholders	(20,217)	(12,286)	(6,298)	(9,870)	(9,756)
Basic Earnings per share (Sen)	-1.75	-1.04	-0.53	-0.64	-0.45
Total equity attributable to owners	49,163	37,784	31,313	51,730	43,431
Total assets	72,369	64,082	58,149	70,122	61,001
Total liabilities	24,333	26,293	27,377	21,066	20,025
Total borrowing	7,139	7,629	8,070	6,726	4,699
Cash and equivalent	14,069	6,697	4,365	23,418	13,279

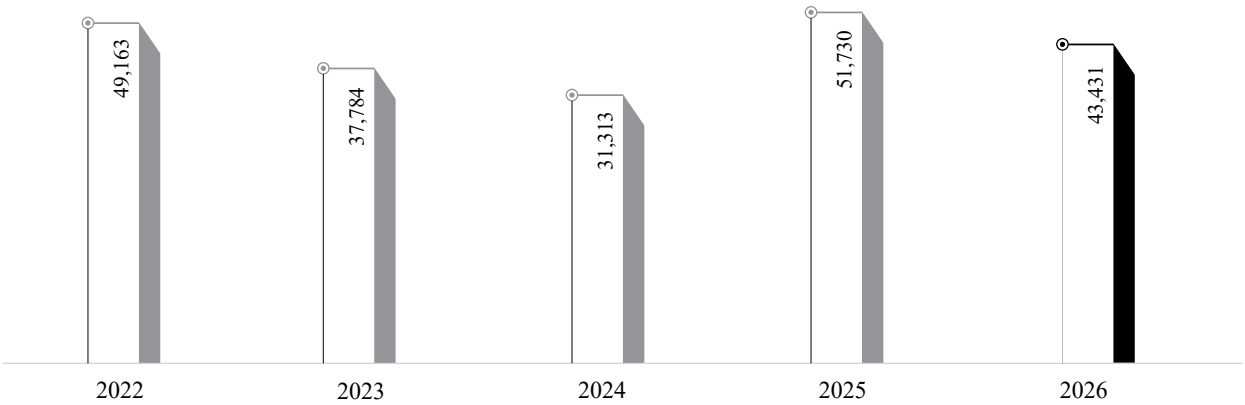
REVENUE



LOSS FOR THE YEAR



TOTAL EQUITY ATTRIBUTABLE TO OWNERS



MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

Nova MSC Berhad ("Nova MSC" or "the Company"), together with its subsidiaries ("the Group"), is a leading provider of industry-focused application software and digital solutions that empower organizations across key sectors such as government, eldercare and healthcare.

Through a combination of deep technical expertise, domain experience, and a strong commitment to innovation, the Group delivers ready-to-deploy, mission-critical applications designed to enhance efficiency, transparency, and service quality for our clients.

Over the years, the Group has built a solid reputation as a trusted digital transformation partner, underpinned by a proven ability to deliver large-scale and complex projects that meet the highest standards of performance and reliability. Our continued investment in research and development and close collaboration with clients enable us to create tailored, future-ready solutions that address evolving operational and regulatory challenges.

The Group's presence spans Malaysia, Singapore, Indonesia, the Maldives and Brunei giving us extensive exposure to diverse markets and operational environments. This regional experience strengthens our capability to anticipate client needs and drive innovation across sectors and geographies.

Our Core Solutions and Platforms

Software	Description
Pavo	A collaborative framework that facilitates the online submission, tracking, and approval of application documents among government agencies, improving transparency and inter-agency coordination.
Fornax	An advanced electronic plan-checking and approval management system that automates the validation of building plans against codes, regulations, and planning guidelines—enhancing productivity and compliance in local authorities.
Vesalius	A comprehensive, web-based hospital information system supporting administrative and clinical functions such as physician and nursing care, disease management, scheduling, patient registration, and billing.
Avicenna	A fully integrated, cloud-based platform designed for clinics and specialist outpatient centres. It streamlines both administrative and clinical workflows, offering superior usability and scalability for healthcare professionals.
EyScan	A cloud-based platform that powers intelligent deep learning system, such as SELENA+, that performs automated retinal image analysis to detect diabetic retinopathy and related systemic complications.
Dexie/Daisy Humanoid	The first-of-its-kind multi-competent social robot for dementia care, designed to support social interaction and cognitive engagement for individuals, including those with dementia in eldercare environments.

Complementary Services

To enhance the value of our software offerings, the Group provides a comprehensive suite of professional and support services, including:

- Consultancy and system integration to tailor solutions to specific client requirements;
- Training and knowledge transfer to ensure smooth adoption and optimal use of our systems; and
  Maintenance and ongoing customization to ensure solutions evolve with our clients' needs.

With an unwavering commitment to innovation, reliability, and customer success, the Group continues to play an instrumental role in enabling digital transformation across industries. Our focus remains on delivering technology solutions that not only meet today's operational demands but also prepare our clients for the opportunities and challenges of tomorrow.

Management Discussion and Analysis
(Continued)

THE FINANCIAL YEAR UNDER REVIEW

For the financial year ended 30 June 2026 ("FY2026"), the Group recorded revenue of RM28.4 million, representing a decrease of 38.0% compared to RM45.7 million for the preceding financial period ended 30 June 2025 ("FY2025"). The decline was primarily attributable to lower revenue contributions from maintenance services, consultancy contracts and robotics solutions. The comparison was also affected by the shorter reporting period of 12 months in FY2026, compared to 15 months in FY2025.

The Group recorded a net loss of RM12.8 million in FY2026, compared to RM12.1 million in FY2025. The increase in net loss was mainly attributable to the decline in revenue, partially mitigated by lower employee benefits expenses, hardware and material costs, other operating expenses, and depreciation and amortisation expenses. Management continues to focus on cost optimisation and operational efficiency while pursuing business opportunities to strengthen the Group's financial performance.

The Group's total assets stood at RM61.0 million as at 30 June 2026, compared to RM70.1 million as at 30 June 2025. The decrease was primarily attributable to lower cash and cash equivalents and intangible assets, partially offset by higher contract assets and trade and other receivables. Notwithstanding the reduction in total assets, the Group maintained a positive net current asset position of RM14.1 million as at 30 June 2026.

FINANCIAL POSITION

	30 June 2025 (RM'000)	30 June 2026 (RM'000)
Total equity attributable to shareholders	51,730	43,431
Total assets	70,122	61,001
Intangible assets	29,060	27,262
Trade and other receivables	7,795	9,151
Trade and other payables	7,087	6,899

Total equity attributable to shareholders

The Group's equity attributable to shareholders decreased from RM51.7 million as at 30 June 2025 to RM43.4 million as at 30 June 2026, primarily attributable to the net loss incurred during the financial year, partially offset by favourable foreign currency translation movements.

Total assets

The Group's total assets decreased from RM70.1 million as at 30 June 2025 to RM61.0 million as at 30 June 2026, mainly due to a reduction in cash and cash equivalents from RM23.4 million to RM13.3 million. This was partially offset by increases in contract assets and trade and other receivables.

Intangible assets

The Group's intangible assets, comprising mainly capitalised development expenditure for its proprietary software and technology solutions, decreased from RM29.1 million as at 30 June 2025 to RM27.3 million as at 30 June 2026. The decrease was primarily attributable to amortisation charges of RM5.7 million, partially offset by additional development expenditure capitalised of RM5.2 million during the financial year. The Group continues to invest in the enhancement of its technology platforms and software solutions to support product innovation and long-term business growth

Trade and other receivables / Trade and other payables

The Group's trade and other receivables increased from RM7.8 million as at 30 June 2025 to RM9.2 million as at 30 June 2026, primarily driven by higher trade receivables, partially offset by increased impairment allowances. Meanwhile, trade and other payables decreased from RM7.1 million to RM6.9 million, mainly attributable to lower trade payables and accrued expenses.

Liquidity, Financial Resources and Capital Expenditure

As at 30 June 2026, the Group maintained a positive net current asset position of RM14.1 million, compared to RM21.8 million as at 30 June 2025. The current ratio stood at 1.9 times, compared to 2.6 times in the preceding financial period. Cash and cash equivalents amounted to RM13.3 million, compared to RM23.4 million previously.

Management Discussion and Analysis
(Continued)

The Group did not declare any dividend during FY2026 and currently does not have a formal dividend policy.

During FY2026, the Group capitalised RM5.2 million in development expenditure, compared to RM8.1 million in the preceding financial period, primarily relating to the continued enhancement of its proprietary software and technology solutions.

Management remains focused on prudent cash flow management, cost optimisation and disciplined capital allocation to preserve liquidity and support the Group's ongoing operations and strategic development initiatives.

Moving forward, the Group will continue to prioritise operational efficiency, technological innovation and financial sustainability, with a view to strengthening its competitive position and creating sustainable long-term value for shareholders.

PLAN AHEAD

The FY2026 was a challenging period for the Group, with revenue declining to RM28.4 million from RM45.7 million in the preceding financial year. In response, the Group is placing greater emphasis on strengthening its business fundamentals, improving operational performance and converting its established capabilities and market opportunities into sustainable revenue and cash flow. The Board and Management recognise that restoring business momentum requires disciplined execution, closer customer engagement and a clear focus on commercial results.

Moving forward, the Group will build on its established presence across healthcare, e-government, artificial intelligence ("AI") and robotics. Rather than pursuing growth indiscriminately, the Group intends to prioritise business opportunities that align with its technical capabilities, customer requirements and available resources. Greater emphasis will be placed on strengthening existing customer relationships, securing new contracts, improving project execution and accelerating the conversion of sales opportunities into confirmed orders, billings and collections.

The Group's strategic priorities for the coming financial year are centred on the following key areas:

1. Restoring Business Momentum and Revenue Growth

   The Group will focus on rebuilding revenue through stronger business development, improved order conversion and deeper engagement with existing customers. Business units will be encouraged to establish clear sales targets, monitor their order pipelines and develop practical action plans to convert opportunities into secured contracts and recognised revenue. Greater attention will also be given to delivery timelines and customer satisfaction to support repeat business and longer-term customer relationships.

2. Strengthening Operational Efficiency and Accountability

   Management will continue to review the operational performance of each business unit, with an emphasis on cost discipline, resource utilisation and execution against agreed business objectives. Business units will be expected to demonstrate clearer accountability for their commercial performance and financial sustainability. Resources will be directed towards activities with identifiable customer demand and a reasonable prospect of generating returns, while operating costs will be managed carefully in line with business requirements.

3. Improving Cash Flow and Financial Resilience

   Prudent cash flow management will remain a key priority. The Group will strengthen working capital management, accelerate the collection of outstanding receivables and align expenditure with business priorities and expected cash inflows. Management will also maintain close oversight of cash flow forecasts and funding requirements to preserve liquidity and ensure that the Group remains appropriately positioned to meet its financial commitments.

4. Commercialising Technology and Expanding Market Opportunities

   The Group will continue to develop and commercialise its technology solutions across healthcare, e-government, AI and robotics. The focus will be on addressing practical customer needs, strengthening the commercial viability of existing solutions and pursuing selected domestic and regional opportunities. Strategic partnerships and collaborations may also be explored where they can improve market access, enhance delivery capabilities or accelerate commercial adoption without placing undue pressure on the Group's financial resources.

Management Discussion and Analysis
(Continued)

5. Advancing Strategic Initiatives and Enhancing Shareholder Value

   The Group will continue to evaluate strategic initiatives that can strengthen its business portfolio and enhance long-term shareholder value. In this regard, the Group is supporting the development of its subsidiary, Dex-lab Pte. Ltd. ("Dex-lab"), including its ongoing preparations for a potential listing on the Singapore Exchange Securities Trading Limited ("SGX-ST"). Dex-lab appointed a sponsor in December 2025 to commence the process towards a potential listing. The proposed listing is intended to provide Dex-lab with a platform to pursue its growth plans and potentially access additional capital. However, the process remains subject to applicable requirements and market conditions, and there can be no assurance that the listing will proceed or be completed. The Group's broader business and financial plans will continue to focus on strengthening the underlying performance of its existing operations.

In implementing these priorities, the Group will adopt a measured and commercially disciplined approach, balancing growth initiatives with financial prudence. Management will monitor business performance, order conversion, revenue generation, collections and cost management to assess progress and identify areas requiring corrective action. This approach is intended to ensure that strategic plans translate into tangible business outcomes rather than relying solely on market recovery or future corporate initiatives.

While the operating environment remains challenging and the timing of business opportunities is subject to uncertainty, the Board believes that a stronger focus on execution, financial discipline and commercial accountability will place the Group in a better position to improve its performance over time. The Group remains committed to strengthening its business fundamentals, pursuing viable growth opportunities and creating sustainable long-term value for its shareholder.

SUSTAINABILITY STATEMENT

Introduction

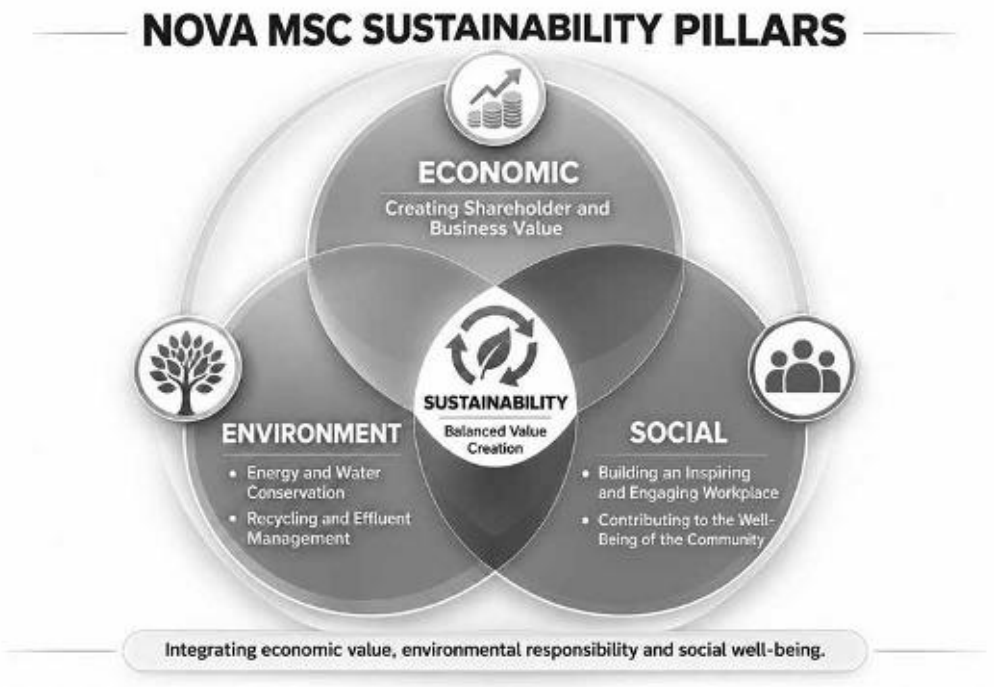
The Group recognizes that sustainability is fundamental to its financial performance. Consequently, we have embedded sustainability into our strategic decision-making and operations. This commitment is structured around three core pillars—Economic, Environmental, and Social—and our related strategies and initiatives are aligned with the UN Sustainable Development Goals (UNSDGs).

Scope Of Sustainability

The scope of this Statement covers the Nova MSC Berhad ("Nova MSC") and its subsidiaries for the period from 1 July 2025 to 30 June 2026. It describes the Group's core activities and our commitment toward improving our sustainability practices.

Our Approach

We recognise the importance of sustainability on the Group's profitability. With respect to this, the Group's approach to sustainability is to embrace and embed sustainability consideration into our decision making and business practices. We have developed our Sustainability Strategies relevant to our business operations and our sustainability agenda comprises three sustainability pillars, namely Economic, Environment and Social. We strive to ensure our sustainability commitments, strategies and initiatives align with the United Nations Sustainable Development Goals (UNSDG).



Our Scope

This Sustainability Statement outlines the core activities and sustainability commitments of Nova MSC Berhad ("Nova MSC") and its subsidiaries for the period covering 1 July 2025 to 30 June 2026.

Embracing Sustainability



Sustainability Statement
(Continued)

Our Contributions to the United Nations Sustainable Development Goals



Nova MSC Berhad recognises the importance of the United Nations Sustainable Development Goals ("UN SDGs") as a global framework for promoting inclusive economic growth, social well-being, environmental responsibility and strong governance. The Group has identified eight UN SDGs that are most closely aligned with its business activities, sustainability priorities and Material Sustainability Matters.

Through our policies, technology solutions, employment practices, governance arrangements and stakeholder engagement initiatives, we seek to contribute progressively to the following goals:

SDG 3: Good Health and Well-Being
The Group is committed to providing a safe, healthy and supportive working environment for its employees. We promote occupational health and safety awareness and encourage practices that support employees' physical and mental well-being. These efforts contribute to maintaining a productive, engaged and resilient workforce.

SDG 4: Quality Education
Nova MSC supports continuous learning and professional development by providing employees with access to relevant training, skills enhancement and knowledge-sharing opportunities. Our talent-development initiatives are designed to strengthen employees' technical, professional and leadership capabilities while enabling them to respond effectively to developments within the technology industry.

SDG 5: Gender Equality
We promote diversity, inclusion and equal opportunity throughout the Group. Employment-related decisions, including recruitment, development and career progression, are guided by merit, competency and organisational requirements. The Group seeks to maintain a respectful workplace where employees are treated fairly and are not subjected to discrimination or harassment.

SDG 6: Clean Water and Sanitation
The Group promotes the responsible consumption of water across its operations and encourages employees to adopt water-conservation practices. Although Nova MSC's operations are not water intensive, we recognise the importance of managing water resources responsibly and progressively monitoring consumption where relevant.

SDG 8: Decent Work and Economic Growth
Nova MSC contributes to inclusive economic growth by creating employment opportunities, supporting employee development and maintaining fair and responsible employment practices. Our human-resource policies are intended to promote decent working conditions, employee well-being, productivity and sustainable career development.

Sustainability Statement
(Continued)

SDG 11: Sustainable Cities and Communities
Through the development and implementation of digital and technology-based solutions, the Group supports organisations and public-sector agencies in improving the efficiency, accessibility and effectiveness of their services. Where applicable, our solutions contribute to better resource management, operational efficiency and the development of more connected and sustainable communities.

SDG 16: Peace, Justice and Strong Institutions
The Group is committed to conducting its business with integrity, accountability and transparency. Our corporate-governance framework, Code of Conduct, internal controls, risk-management processes and compliance practices support ethical decision-making and responsible business conduct. These measures help strengthen institutional integrity and maintain stakeholder confidence.

SDG 17: Partnerships for the Goals
Nova MSC recognises that collaboration is essential to achieving meaningful and sustainable outcomes. We work with customers, employees, business partners, suppliers, regulators and other stakeholders to exchange knowledge, identify shared priorities and develop effective solutions. These partnerships support innovation, responsible growth and the achievement of the Group's sustainability objectives.

By aligning its sustainability initiatives with these UN SDGs, Nova MSC seeks to direct its resources towards areas in which it can make a meaningful contribution. The Group will continue to evaluate this alignment as its business activities, stakeholder expectations and sustainability priorities evolve.

Sustainability Governance Policies

The Company has adopted a Board Charter and this is made available on the corporate website. The document aims to govern how the Board conduct its affairs, including the roles and responsibilities of the Board and Board Committees and their processes and procedures for convening their meetings. The Board will review its charter regularly to ensure its effectiveness and relevance to the Board's objectives. The Board has adopted a Code of Conduct and Ethics policy which set out the standards of conduct expected from Directors, to engender good corporate behaviour. The Board intends to review the Code of Conduct and Ethics policy as and when it is required to ensure the information remains relevant and appropriate. A summary of this is available on the corporate website. There is also a whistle blowing policy in place to provide all Directors and employees of the Group a platform to raise concerns or disclose any wrongdoing that may adversely impact the Company without fear of suffering retribution and to provide a transparent and confidential process for dealing with concerns.

Sustainability Governance Structure

The Board of Directors ("Board") of Nova MSC Berhad ("Company") recognises the importance of good corporate governance and is committed to the establishment and implementation of a proper framework and controls that are in line with the principles and recommendations as set out in the Malaysian Code on Corporate Governance 2021 ("the Code"), where applicable.

Board of Directors

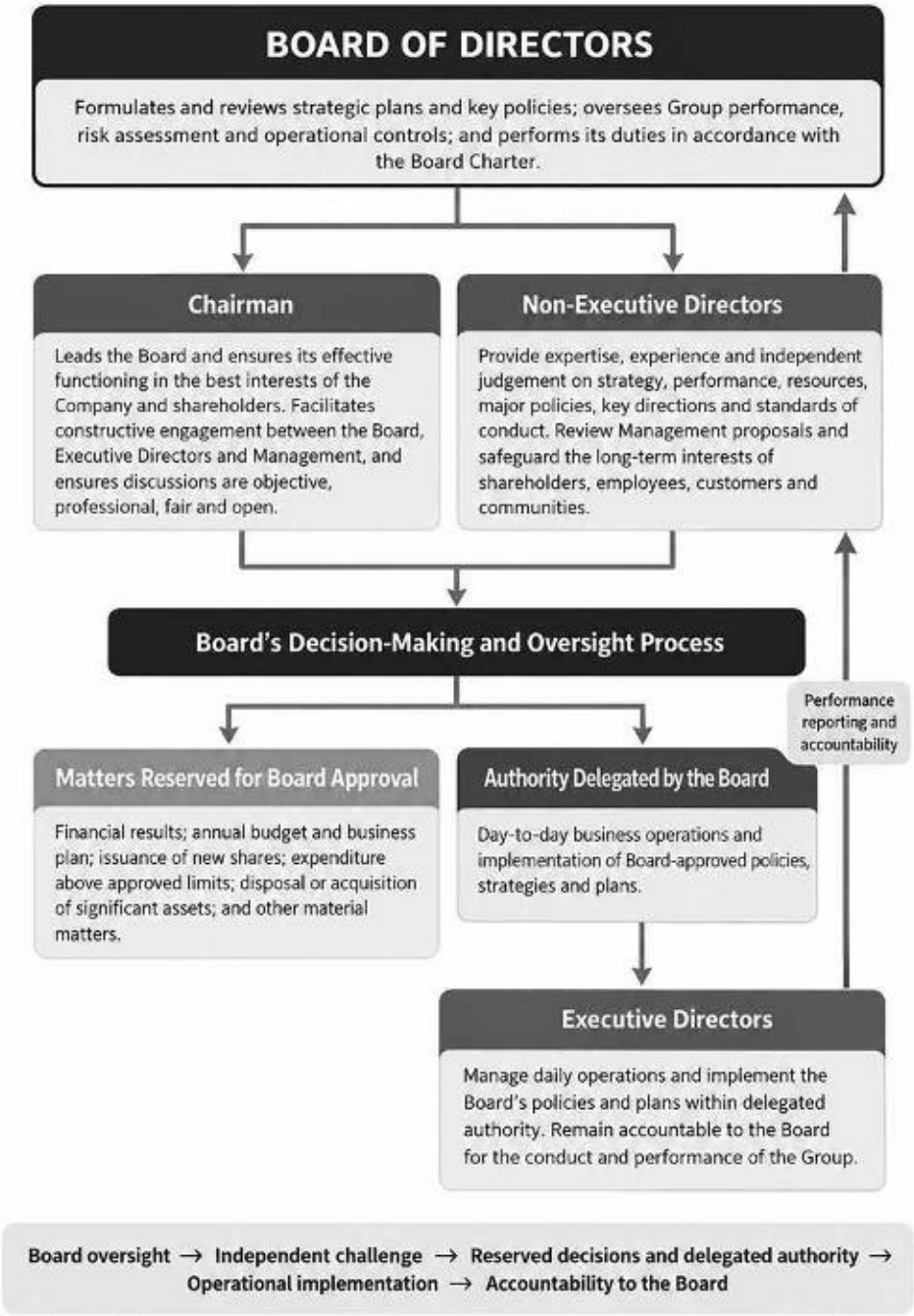
The Board of Directors is responsible for establishing and reviewing the Group's strategic direction and key policies while providing effective oversight of its performance, risk management and internal control framework. This includes oversight of material sustainability matters and the integration of environmental, social and governance ("ESG") considerations into the Group's strategies, operations and decision-making processes. In discharging its duties and responsibilities, the Board is guided by the Board Charter, which sets out its authority, responsibilities and governance arrangements.

(i) The Chairman provides leadership to the Board and ensures that it functions effectively in the best interests of the Company and its stakeholders. The Chairman facilitates constructive engagement among the Board, Executive Directors and Management on strategic priorities, business planning, risks, opportunities and sustainability-related matters. Board discussions are conducted objectively and professionally, allowing Directors to express their views and ensuring that material issues are deliberated fairly and openly.

(ii) The Non-Executive Directors contribute their knowledge, expertise and experience by providing independent and objective judgement on matters relating to strategy, performance, resources, risk management, governance, major policies and standards of conduct. The Independent Non-Executive Directors critically review and challenge strategies and proposals presented by Executive Management. They also support the Board in safeguarding the long-term interests of shareholders and other stakeholders, including employees, customers, business partners and the communities in which the Group operates.

Sustainability Statement
(Continued)

Matters of strategic importance are reserved for the Board's consideration and approval. These include the Group's financial results, annual budget and business plan, material sustainability strategies and disclosures, issuance of new shares, significant expenditure, and the acquisition or disposal of material assets. The Board delegates responsibility for day-to-day operations and the implementation of approved strategies, policies and plans to the Executive Directors and Management. The Executive Directors remain accountable to the Board for the conduct, performance and sustainable development of the Group's operations.



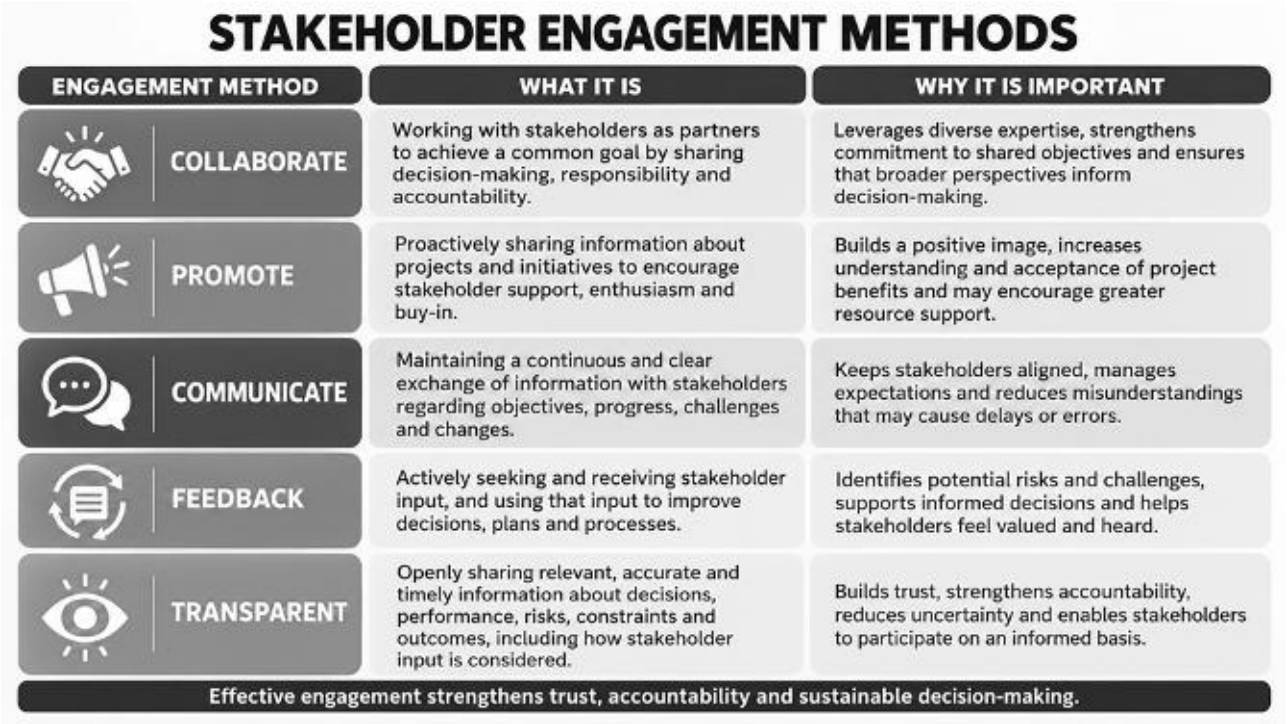
Sustainability Statement
(Continued)

Save for the significant matters reserved for the Board's approval, such as financial results, annual budget and business plan, issuance of new shares, expenditure above a certain limit, disposals or acquisition of significant assets and others, the Board delegates the day-to day operations of the business and implementation of Board's policies and plans to the Executive Directors. The Executive Directors are also accountable to the Board for the conduct and performance of the Group.

Stakeholder Engagement

Stakeholders Engagement Framework

Our stakeholder's engagement framework was designed beyond simply "informing" people to build genuine, productive relationships. This framework is an interconnected system where Transparency is the foundation that enables honest Communication. This open communication allows for genuine Feedback, which, when acted upon, builds the trust necessary for true Collaboration. Based on a strong collaboration with our stakeholders, we can effectively Promote our successes and advocate for our cause.



The table below summarises our key stakeholders, the communication channels employed for engagement, the areas of sustainability interest or concerns raised by each group, and the frequency of these interactions:

Sustainability Statement
(Continued)

Stakeholder Group	Engagement Platform	Areas of Interest or Concern	Frequency	Our Response	Collaborate	Promote	Communicate	Feedback	Transparency
Board of Directors	Board meetings General Meetings Corporate / Company events Stakeholder engagement surveys	Business strategy Financial performance Human capital management Customer Satisfaction Occupational safety and Health Corporate governance	Continuous	Strengthen strategic partnerships that promote innovation, industry best practices and sustainable growth. Ensure strong governance in project and financial management.	✓ ✓	 ✓	✓ ✓	✓ ✓	✓ ✓
Customers	Regular communications and meetings Customer satisfaction surveys / feedback Market research Stringent quality control	Product quality and safety Competitive pricing Protection of confidential information Innovation and development Fair and transparent business conduct	Continuous	Continuous improvement of products and services through quality assurance, customer engagement and innovation initiatives. Customer engagement and innovation initiatives.	✓	✓	✓	✓	✓
Investors / Shareholders	Company's website and Bursa Malaysia announcements Annual / Extraordinary General Meetings Press releases Quarterly and Annual Reports	Financial and operational performance Shareholder value and returns Corporate governance and risk management Sustainability performance Business outlook	Annually Quarterly	Ensure timely, transparent and accurate disclosures while maintaining good corporate governance. Ensure strong governance in project and financial management Enhance business ethics awareness and leadership processes Incorporate ESG risks and opportunities into business decisions	✓ ✓ ✓ ✓	✓ ✓ ✓	✓ ✓ ✓ ✓	✓ ✓ ✓ ✓	✓ ✓ ✓ ✓

Stakeholder Group	Engagement Platform	Areas of Interest or Concern	Frequency	Our Response	Collaborate	Promote	Communicate	Feedback	Transparency
Employees	Career development and growth in a sustainable organisation Talent attraction and retention programmes Townhall meetings Company intranet	Diversity and inclusion Capability building and talent development Employee engagement programmes Business ethics and compliance Health, safety, security and environmental management	Continuous	Foster a safe, inclusive and engaging workplace while investing in employee development. Strengthening employee engagement through structured, leadership-led communication and fostering workforce diversity Mandatory business ethics learning modules and whistleblowing processes Implementing high health, safety, security and environmental standards and encourage employees to report Unsafe Conditions and Unsafe Acts ("UCUA")	✓	✓	✓	✓	✓
Suppliers / Vendors	Regular communications and meetings Supplier evaluation and registration Supplier audits and evaluations	Vendor selection Payment schedules and credit terms Sustainable supply chain Product and service quality	Continuous	Build long-term partnerships through fair procurement practices and supplier performance monitoring.	✓	✓	✓	✓	✓
Communities	Contributions and donations Public community events Corporate volunteering programmes	Corporate social responsibility Impact on community	Periodically	Support local communities through responsible business practices and meaningful social contributions.	✓	✓	✓	✓	✓

Sustainability Statement
(Continued)

Stakeholder Group	Engagement Platform	Areas of Interest or Concern	Frequency	Our Response	Collaborate	Promote	Communicate	Feedback	Transparency
Government / Regulatory	• Regulatory inspections • Compliance reporting • Meetings with authorities • Permit application • Statutory fillings • Industry consultations	• Regulatory compliance • Environmental compliance • Occupational safety and health • Corporate governance • Tax compliance • Building approvals • Sustainability reporting	As Required	Maintain full compliance with applicable laws, regulations and reporting obligations.	✓		✓		✓
Financiers / Banks	• Financing discussions • Project reviews • Financial reporting • ESG information sharing • Regular business meetings	• Financial stability • Creditworthiness • Project financing • ESG risks • Governance practices • Business performance	• Annually • Quarterly	• Maintain prudent financial management and transparent communication with financing institutions.	✓	✓	✓	✓	✓

Sustainability Statement
(Continued)

Defining Our Stakeholders

To understand and respond effectively to stakeholder needs while allocating resources appropriately, the Group identifies and prioritises its stakeholders according to their level of influence, interest and involvement in our business activities. Nova MSC Berhad defines its stakeholders as:

- Individuals, groups or organisations that exercise, or may potentially exercise, influence over the Group's business activities, decisions and performance; and

- Individuals, groups or organisations that are, or may potentially be, affected by the Group's business activities, products, services and decisions.

This approach enables the Group to undertake meaningful stakeholder engagement, identify material concerns and incorporate relevant stakeholder perspectives into its sustainability priorities and decision-making processes.



Stakeholder Prioritisation

The Stakeholder Map shows the influence and dependence of each stakeholder group on Green Packet. The prioritisation of our key stakeholders are as follows:

- Those who are the most likely to impact the Company's achievement of its strategic objectives
- Those who can be positively or negatively impacted by our operations and activities

Materiality Assessment

Nova MSC identifies and prioritizes key sustainability issues based on their relevance to stakeholders and significance to our operations. Guided by the UNSDG's 2030 Global Goals and our core values, we use stakeholder input and risk assessments to focus our efforts. We then conduct continuous reviews to ensure our action plans effectively address these priorities.

Through stakeholder engagement and a materiality assessment in 2026, we determined the most critical sustainability matters for Nova to focus on.

Sustainability Statement
(Continued)

Methodology

The selection of Material Topics for our Materiality Assessment involves three key processes: benchmarking, stakeholder engagement, and the development of a Materiality Matrix. Nova's approach to each is described below.

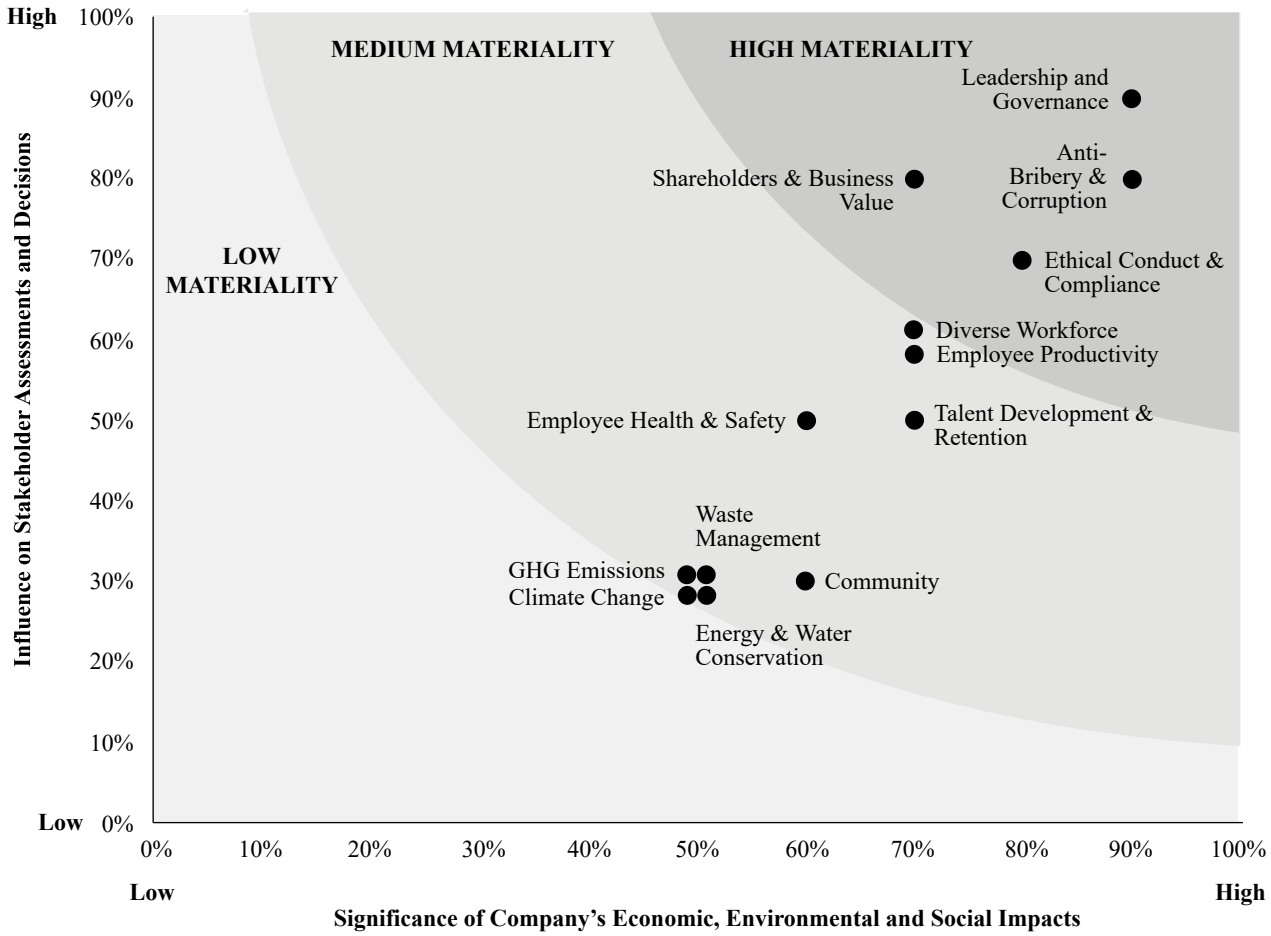


The development of our Materiality Matrix follows a rigorous four-stage methodology, where each stage is essential to capturing the company's insights on material issues.



Sustainability Statement
(Continued)

Materiality Matrix

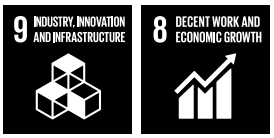


The results of our materiality assessment will be integrated into our core business practices to achieve the following objectives:

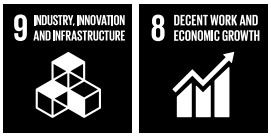
Aligning strategic priorities with key material matters and UNSDGs.
Guiding the selection of annual reporting topics.
Strengthening the ties between ESG opportunities and our corporate purpose.
Setting data-driven sustainability targets and commitments.

We have mapped our contributions to the UN Sustainable Development Goals (UNSDGs) directly to our key sustainability material topics.

Sustainability Statement
(Continued)

Material Matter	Why is this material?	Sustainability Strategic Priorities	Related UNSDG
Leadership & Governance	Upholding the highest standards of integrity, governance, and ethics is fundamental to our long-term financial performance	Governance Pillar Financial Pillar	
Anti-Bribery & Corruption	These measures are critically important for Nova MSC Berhad, as they are fundamental to legal compliance, risk management, and building a sustainable, trustworthy enterprise. They protect the company from severe penalties and reputational harm while fostering a culture of integrity.	Governance Pillar	
Ethical Conduct & Compliance	Ethical Conduct & Compliance is the bedrock of Nova MSC Berhad's long-term success. It safeguards the company from harm, builds vital stakeholder trust, strengthens internal culture, and enables sustainable growth by aligning with global ESG standards.	Governance Pillar	
Shareholder's Business & Value	"Shareholder Value & Business Performance" is materially important to Nova MSC Berhad as it serves as the fundamental indicator of the company's commercial health and long-term stability. It directly secures investor confidence, enables strategic flexibility, enhances market credibility, and creates a cycle of reinvestment and growth. Ultimately, it is both a result of sound management and an essential foundation for achieving the company's broader strategic and sustainability objectives.	Financial Pillar	
Diverse Workforce	We believe a diverse workforce is fundamental to driving innovation and fostering an open-minded culture. We uphold this commitment through equitable hiring and promotion policies, dedicated to providing competitive opportunities for all.	Social Pillar	
Employee Productivity	Serves as a fundamental driver of profitability, operational excellence, and competitive advantage. It directly enhances financial performance, ensures service quality and innovation, strengthens market position, and supports sustainable growth. Ultimately, it is a core indicator of organizational health and a essential prerequisite for achieving the company's strategic objectives	Social Pillar Financial Pillar	
Employee Health & Safety	A strategic imperative serving as both an ethical obligation and a cornerstone of operational resilience. It directly protects human capital, ensures business continuity, mitigates financial and reputational risks, and strengthens compliance and corporate culture. Ultimately, it is fundamental to sustaining workforce stability and driving long-term business success.	Social Pillar	

Sustainability Statement
(Continued)

Material Matter	Why is this material?	Sustainability Strategic Priorities	Related UNSDG
Energy & Water Management	Nova MSC Berhad is strategically committed to environmental sustainability through two key initiatives: implementing sustainable water management to consistently reduce consumption, and transitioning from fossil-based energy to renewable sources for its operations. These actions are essential for mitigating the company's environmental impact and addressing climate change.	Environment Pillar	
Waste Management	For Nova MSC Berhad, waste management is a critical strategic concern that directly impacts operational, financial, and reputational standing. It is essential for maintaining regulatory compliance, achieving cost efficiencies, mitigating risks, and advancing corporate sustainability objectives. As such, it is fundamental to the company's long-term viability and competitive positioning.	Environment Pillar	
Climate Change	Addressing climate change is crucial for Nova MSC Berhad's future resilience and competitiveness. By directly confronting regulatory, physical, and market risks, we not only protect our financial performance and reputation but also secure our long-term viability in a low-carbon economy.	Environment Pillar	
Talent Development & Retention	Talent management serves as a strategic foundation, securing the essential skills, leadership, and innovation for long-term success. It is critical because it directly drives business performance, builds operational resilience, fosters innovation, and protects reputational capital. Ultimately, it is a core business strategy that fuels growth, ensures stability, and future-proofs the organization.	Social Pillar	
GHG Emission	GHG emissions are materially important to Nova MSC Berhad as they directly reflect the company's environmental impact and operational efficiency. Managing emissions is crucial for regulatory compliance, risk reduction, and cost control, while also enhancing market reputation and meeting stakeholder expectations. This proactive approach ensures competitiveness in a low-carbon economy and secures long-term business resilience.	Environment Pillar	
Community	Sustains the company's social license to operate and builds resilient local relationships. It directly strengthens community ties, enhances brand reputation, mitigates social risks, and aligns with strategic ESG and SDG goals. Ultimately, it serves as a strategic investment that ensures operational stability and supports long-term business success.	Social Pillar	

Sustainability Statement
(Continued)

Management of Material Sustainability Matters

Our sustainability Key Performance Indicators ("KPIs") provide a structured basis for monitoring performance and advancing the Group's sustainability objectives. We continue to strengthen our data collection, measurement and benchmarking processes to support reliable and informed decision-making. By evaluating our performance against established targets, we can track progress, identify areas for improvement, implement timely corrective measures and proactively manage sustainability-related risks and opportunities. This approach supports continuous improvement and contributes to the Group's long-term resilience and sustainable value creation.

FYE2026 SUSTAINABILITY PERFORMANCE PRIORITIES

PILLAR	MATERIAL TOPIC	FYE2026 PERFORMANCE COMMITMENT
GOVERNANCE	Leadership and Governance	Implement a Group-wide ethics and compliance culture to safeguard long-term shareholder value and financial performance.
	Ethical Conduct and Compliance	Reinforce ethical conduct and compliance awareness through the completion of ethics training.
	Anti-Bribery and Anti-Corruption	Enforce a strict zero-tolerance approach to corruption and uphold the highest compliance standards.
ECONOMIC	Shareholder and Business Value	Increase shareholder value and business performance to sustain investor confidence.
SOCIAL	Employee Health and Safety	Introduce Group-wide workforce-safety awareness to minimise financial and operational risks.
	Employee Productivity	Align core operational KPIs with strategic profitability goals to maximise financial outcomes.
	Diverse Workforce and Equal Opportunity	Foster a culture of innovation, inclusion and open-mindedness to attract and retain top-tier talent.
	Talent Development and Retention	Align talent management with productivity goals by developing advanced skills.
	Community	Enhance community well-being through targeted, high-impact engagement programmes.
ENVIRONMENTAL	Waste Management	Incorporate strategic waste-management practices to reduce disposal costs.
	Energy and Water Conservation	Reduce water consumption and carbon emissions through targeted conservation measures.
	GHG Emissions	Minimise the Group's carbon footprint and reduce associated energy costs.
	Climate Change	Reduce emissions to minimise climate-related risks and protect long-term operations.

Focus: ethical governance, sustainable value creation, employee and community well-being, and environmental responsibility.

Sustainability Statement
(Continued)

NOVA MSC BERHAD

SUSTAINABILITY PILLAR

01

GOVERNANCE

Accountability | Ethical conduct | Stakeholder confidence

Strong governance supports responsible leadership, transparent decision-making and sustainable value creation across the Group.

MATERIAL FOCUS

1. Leadership and Governance
2. Ethical Conduct and Compliance
3. Anti-Bribery and Anti-Corruption

PILLAR 01 / 04

Integrity, accountability and responsible governance

Sustainability Statement
(Continued)

GOVERNANCE

Strong governance provides the foundation for Nova MSC Berhad's responsible business practices, effective risk management and sustainable value creation. The Group seeks to maintain appropriate oversight, ethical conduct and regulatory compliance throughout its business activities. Our governance commitments focus on responsible leadership, employee accountability, transparent decision-making and zero tolerance towards bribery and corruption.



Sustainability Statement
(Continued)

Leadership and Governance

Nova MSC recognises that effective leadership and sound corporate governance are essential for protecting stakeholder interests and supporting the Group's long-term performance. The Board and Management provide strategic direction and oversight while ensuring that appropriate risk-management processes, internal controls and accountability mechanisms are maintained.

The Group is committed to cultivating an organisation-wide culture of integrity, responsibility and compliance. Through effective governance arrangements and transparent decision-making, Nova MSC seeks to safeguard shareholder value, strengthen stakeholder confidence and support sustainable financial and operational performance.

Ethical Conduct and Compliance

Nova MSC is committed to conducting its business ethically, responsibly and in compliance with applicable laws, regulations, internal policies and professional standards. The Group's Code of Conduct and related policies establish the standards of behaviour expected from Directors, employees and other relevant parties.

Anti-Bribery and Anti-Corruption

Nova MSC adopts a zero-tolerance approach towards bribery, corruption and other forms of improper conduct. Directors, employees and persons acting on behalf of the Group are expected to conduct all business dealings with integrity and avoid conduct that could create actual or perceived conflicts of interest.

Confirmed Incidents of Corruption and Action Taken

Operations	FYE 2026	FPE 2025	FYE 2024
Nova MSC Berhad	0	0	0

The Group seeks to maintain appropriate anti-bribery and anti-corruption policies, reporting channels, due-diligence procedures and internal controls. Awareness activities and compliance monitoring support the prevention, detection and reporting of improper practices. Through these measures, Nova MSC aims to uphold high standards of corporate integrity, protect its reputation and maintain the confidence of its stakeholders.

Sustainability Statement
(Continued)

NOVA MSC BERHAD

SUSTAINABILITY PILLAR

02

ECONOMIC

Innovation | Resilience | Responsible growth

Sustainable economic performance enables Nova MSC to create long-term stakeholder value and continue investing in technology, people and innovation.

MATERIAL FOCUS

1 Shareholder and Business Value

VALUE CREATION FOUNDATIONS

- Sound governance
- Customer confidence
- Capable employees
- Innovation
- Operational efficiency
- Risk management



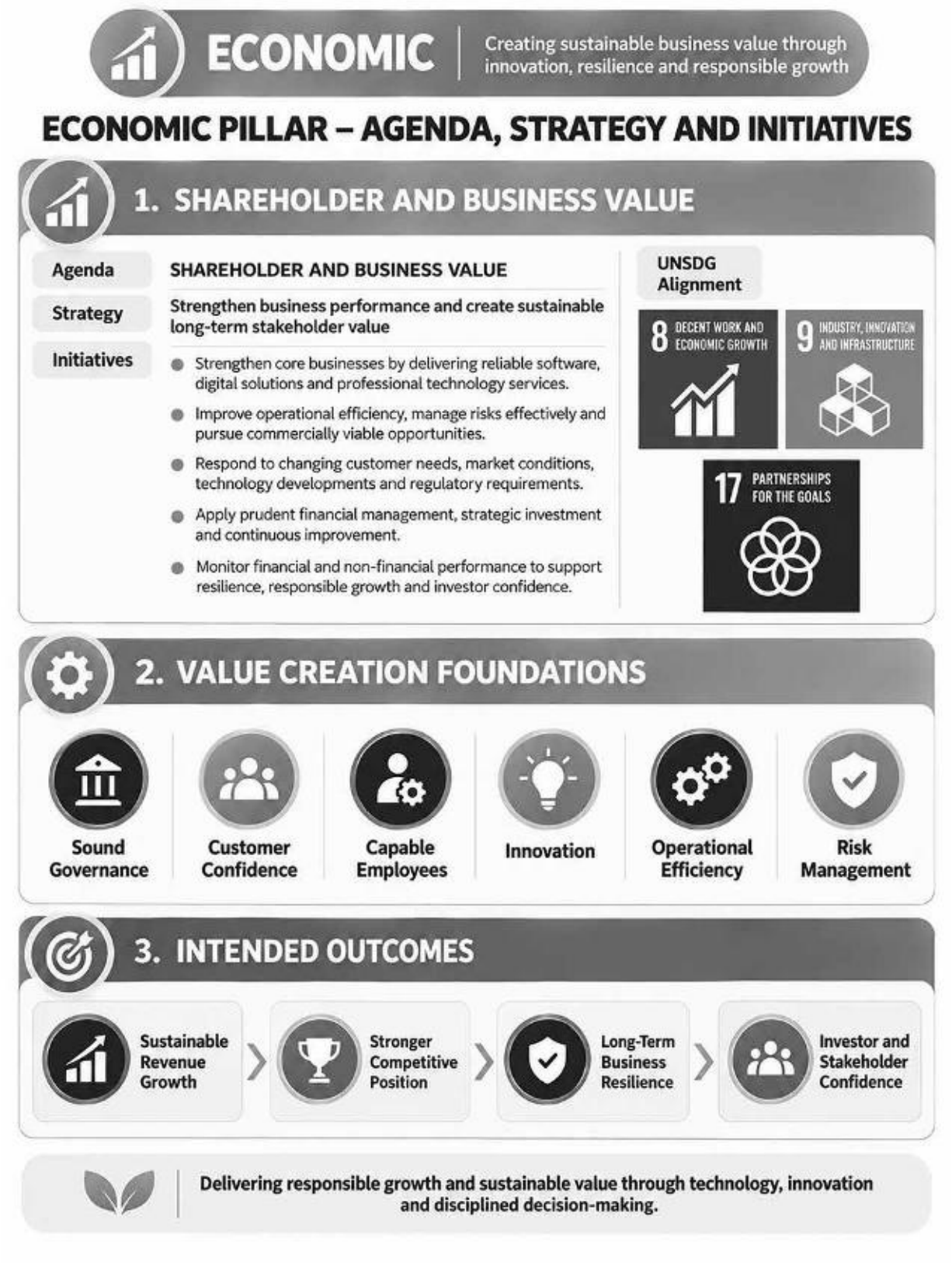
PILLAR 02 / 04

Creating sustainable business value through responsible growth

Sustainability Statement
(Continued)

ECONOMIC

Nova MSC Berhad recognises that sustainable economic performance is essential for maintaining business resilience, creating long-term stakeholder value and supporting continued investment in innovation, employees and technology. The Group seeks to strengthen its financial and operational performance through responsible growth, effective cost management, customer-focused solutions and disciplined decision-making.



Sustainability Statement
(Continued)

Shareholder and Business Value

Nova MSC is committed to creating sustainable value for shareholders and other stakeholders by strengthening its core businesses and delivering reliable software, digital solutions and professional technology services. The Group seeks to improve business performance by enhancing operational efficiency, managing risks effectively, pursuing commercially viable opportunities and responding to changing customer and market requirements.

We recognise that sustainable shareholder value extends beyond short-term financial returns. It also depends on sound governance, responsible business practices, customer confidence, capable employees, innovation and the Group's ability to adapt to technological and regulatory developments. The Group will continue to monitor its financial and non-financial performance to ensure that business decisions contribute to long-term resilience and responsible value creation.

- **Certifications**

  Nova MSC remains committed to achieving and maintaining high standards across its operations, services and products. Through continuous process improvement, robust quality controls, employee development and the adoption of recognised industry practices, the Group seeks to enhance operational efficiency, service reliability and product quality while consistently meeting applicable requirements and customer expectations.

Scope of ISO Certification

Certification	Entity	Scope
ISO 9001:2015 Quality Management	Nova MSC Group	Provision in Design, Development, Implementation, and Maintenance of E-Business Solutions
ISO13485:2016 Medical devices – Quality management systems – Requirements for regulatory purposes	EyRIS Pte Ltd	Design and Development, Production, Installation, Service and Distribution of Image Analysis Software for Detection of Medical Diseases

Sustainability Statement
(Continued)

NOVA MSC BERHAD

SUSTAINABILITY PILLAR

03

ENVIRONMENT

Resource efficiency | Emissions management | Climate resilience

Nova MSC seeks to use resources responsibly, reduce its environmental footprint and strengthen preparedness for climate-related risks.

MATERIAL FOCUS

1. Waste Management
2. Energy and Water Conservation
3. Greenhouse Gas Emissions
4. Climate Change



PILLAR 03 / 04

Advancing efficient, lower-impact and climate-resilient operations

Sustainability Statement
(Continued)

ENVIRONMENT

Nova MSC Berhad recognises the importance of managing the environmental impacts associated with its offices, technology infrastructure, business travel, resource consumption and waste generation. Although the Group's operations are not considered environmentally intensive, we remain committed to improving resource efficiency, reducing greenhouse gas emissions and strengthening our preparedness for climate-related risks.



Sustainability Statement
(Continued)

Waste Management

The Group is committed to managing waste responsibly by applying the principles of reduction, reuse and recycling across its operations. Our initiatives focus on reducing paper consumption through digital processes, encouraging the segregation and recycling of appropriate materials, and promoting responsible consumption among employees.

Particular attention is given to the management of obsolete computers, electronic devices and other electronic waste. Where practicable, equipment is repaired, reused or responsibly disposed of through suitable service providers. These practices are intended to reduce disposal costs, prevent unnecessary waste and minimise the environmental impacts associated with the Group's operations.

Energy and Water Conservation

Nova MSC promotes the responsible consumption of electricity and water throughout its offices and operational facilities. Energy-conservation measures include encouraging employees to switch off lighting, air-conditioning systems, computers and other equipment when they are not in use, as well as considering energy efficiency when replacing office and information-technology equipment.

Although the Group's activities are not water intensive, employees are encouraged to use water responsibly and report leaks or defects promptly. Through targeted conservation measures and employee-awareness initiatives, Nova MSC seeks to improve resource efficiency, manage operating costs and reduce the environmental footprint of its activities.

Total Volume of Water Used

Details	FYE 2026	FPE 2025	FYE 2024
Water Consumption (m^3)	34	42	37

Greenhouse Gas Emissions

The Group recognises that greenhouse gas emissions may arise from purchased electricity, company-controlled vehicles, business travel, employee commuting, waste and other relevant value-chain activities. Effective emissions management is important for understanding the Group's environmental footprint, improving energy efficiency and responding to regulatory and stakeholder expectations.

The Group's purchased electricity consumption relates to its Singapore office. Electricity is supplied and delivered through Singapore's national power grid operated by **SP Group**. During FYE2026, the Singapore office consumed **73,510 kWh** of electricity. Based on the 2024 average grid emission factor of **0.402 kg CO_2/kWh** published by the Energy Market Authority of Singapore ("EMA"), the Group's location-based Scope 2 emissions amounted to **29.55 tCO_2e**.

Total energy consumption

Details	FYE 2026	FPE 2025	FYE 2024
Electricity Consumption (kWh)	73,510	106,435	88,188
CO2e Emission (tCO2e)	29.55	42.79	35.45

Nova MSC is progressively strengthening its emissions-data collection, calculation and reporting processes. The Group intends to establish a reliable emissions baseline, identify its principal emissions sources and implement practical reduction measures. These efforts will support more informed target setting and the continued improvement of the Group's climate-related disclosures.

Climate Change

Nova MSC recognises that climate change may present physical and transition risks that could affect its offices, employees, technology infrastructure, data connectivity, suppliers, customers and service-delivery capabilities. Physical risks may include flooding, extreme weather, heat and power disruption, while transition risks may arise from evolving regulations, higher energy costs, technological developments and changing customer expectations.

The Group is progressively integrating climate-related considerations into its governance, enterprise risk management, business-continuity planning, technology decisions, procurement and operational processes. Nova MSC also recognises opportunities to improve energy efficiency, optimise its technology and cloud infrastructure, and develop digital solutions that support customers' sustainability objectives. These measures are intended to reduce emissions, strengthen operational resilience and protect the Group's long-term value.

Sustainability Statement
(Continued)

NOVA MSC BERHAD

SUSTAINABILITY PILLAR

04

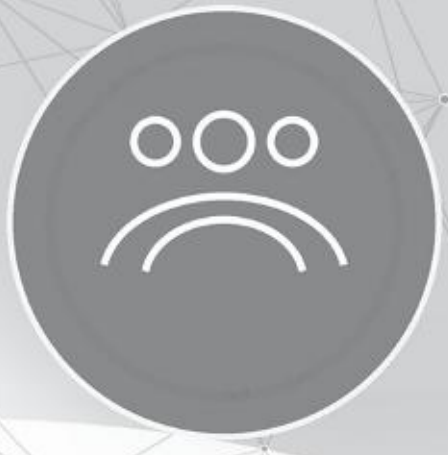
SOCIAL

People | Inclusion | Well-being | Community

Our people and communities are central to the Group's long-term success and its ability to deliver reliable, innovative solutions.

MATERIAL FOCUS

1. Employee Productivity
2. Diverse Workforce and Equal Opportunity
3. Healthy and Safe Working Environment
4. Talent Development and Retention
5. Community



PILLAR 04 / 04

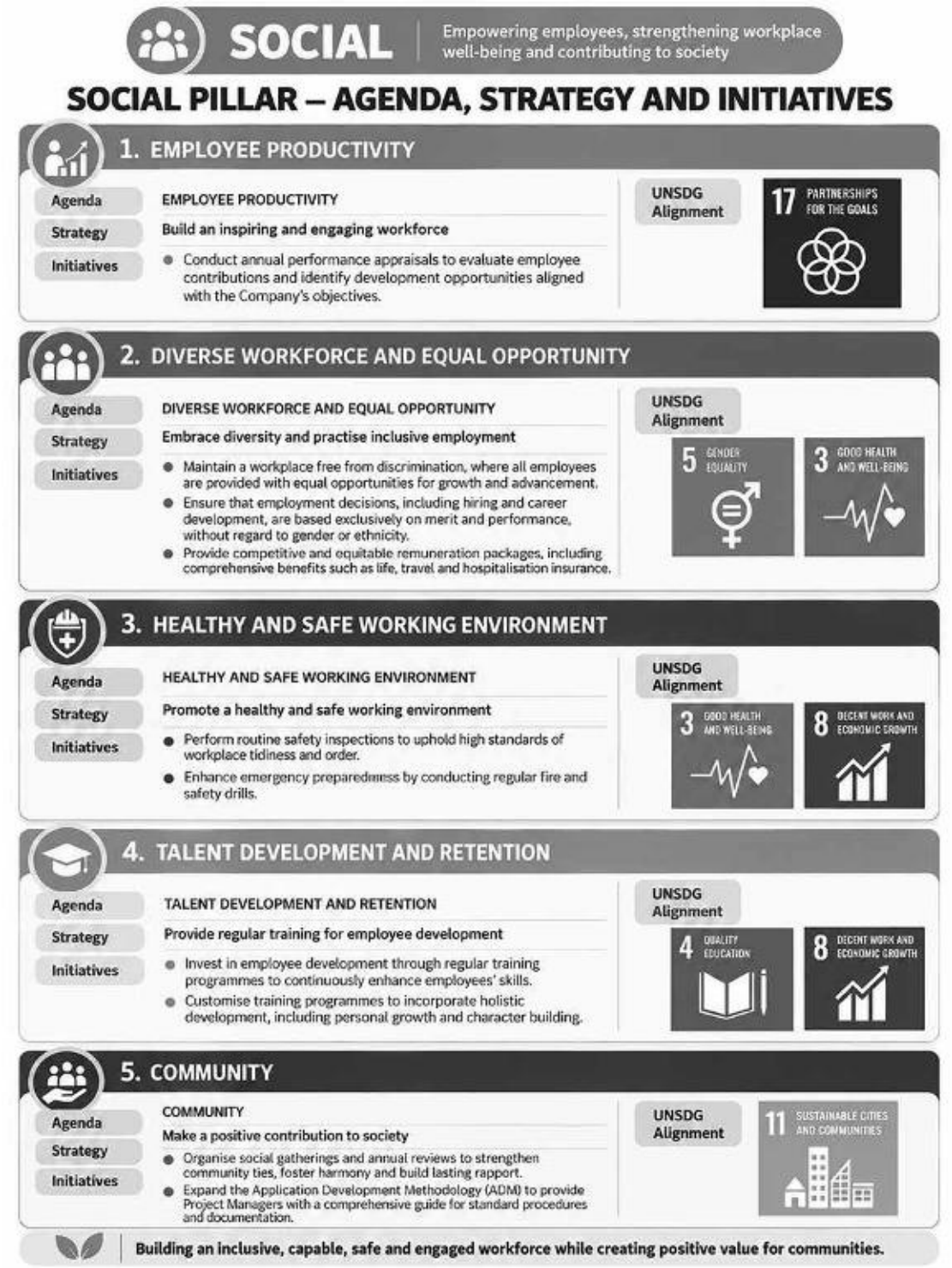
Building an inclusive, capable, safe and engaged workforce

Sustainability Statement
(Continued)

SOCIAL

At Nova MSC Berhad, our people and communities are integral to the Group's long-term success. We are committed to fostering an inclusive, safe and supportive working environment that enables employees to contribute effectively, develop their capabilities and grow with the organisation. Our Social Pillar focuses on five key areas: employee productivity, workforce diversity and equal opportunity, workplace health and safety, talent development and retention, and community engagement.

Our commitment to social sustainability is demonstrated through a focus on the well-being of our stakeholders. We strive to be a responsible and caring organization by ensuring our activities have a positive impact on people.



Sustainability Statement
(Continued)

Employee Productivity

The Group seeks to enhance employee productivity by cultivating a collaborative, innovative and performance-oriented working culture. We provide employees with the appropriate resources, technology and support necessary to perform their responsibilities effectively. Through employee engagement, teamwork and continuous process improvement, we aim to strengthen operational efficiency while maintaining a healthy and motivated workforce.

Diverse Workforce

Nova MSC Berhad recognises that a diverse, equitable and inclusive workforce contributes to innovation, effective decision-making, collaboration and long-term business success. The Group is committed to fostering a professional and respectful working environment in which all employees are treated with dignity, fairness and respect, regardless of gender, age, ethnicity, religion, nationality, disability, cultural background or any other characteristic protected under applicable laws.

The Group seeks to provide equal employment and development opportunities, including fair access to training and career advancement. Employment-related decisions are made objectively based on employees' skills, capabilities and contributions to the organisation.

Percentage of Directors by Gender and Age Group

	FYE 2026											
Category	**Below 30**				**30 – 50**				**Above 50**			
	M	**%**	**F**	**%**	**M**	**0%**	**F**	**%**	**M**	**%**	**F**	**%**
Board of Directors	0	0.0	0	0.0	0	0.0	0	0.0	6	85.7	1	14.3

	FPE 2025											
Category	**Below 30**				**30 – 50**				**Above 50**			
	M	**%**	**F**	**%**	**M**	**0%**	**F**	**%**	**M**	**%**	**F**	**%**
Board of Directors	0	0.0	0	0.0	0	0.0	0	0.0	6	85.7	1	14.3

Percentage of Employees by Gender and Age Group, for Each Employee Category

	FYE 2026											
Employee Category	**Below 30**				**30 – 50**				**Above 50**			
	M	**%**	**F**	**%**	**M**	**0**	**F**	**%**	**M**	**%**	**F**	**%**
Singapore	9	8.3	3	2.8	14	12.9	14	12.8	15	13.8	4	3.7
Malaysia	1	0.9	6	5.5	2	1.8	7	6.4	7	6.4	3	2.7
Philippines	-	-	2	1.8	18	16.5	4	3.7	-	-	-	-
Total	**10**	**9.2**	**11**	**10.1**	**34**	**31.2**	**25**	**22.9**	**22**	**20.2**	**7**	**6.4**

	FYE 2025											
Employee Category	**Below 30**				**30 – 50**				**Above 50**			
	M	**%**	**F**	**%**	**M**	**0**	**F**	**%**	**M**	**%**	**F**	**%**
Singapore	8	6.9	7	6.2	15	13.1	14	12.2	19	16.5	4	3.5
Malaysia	1	0.9	2	1.7	2	1.7	9	7.8	7	6.1	2	1.8
Philippines	-	-	2	1.7	18	15.6	5	4.3	-	-	-	-
Total	**9**	**7.8**	**11**	**9.6**	**35**	**30.4**	**28**	**24.3**	**26**	**22.6**	**6**	**5.3**

Sustainability Statement
(Continued)

Healthy and Safe Working Environment

The health, safety and well-being of our employees remain important priorities. The Group endeavours to provide a safe and conducive working environment by implementing appropriate workplace procedures, promoting safety awareness and complying with applicable occupational safety and health requirements. Employees are encouraged to report hazards, incidents and unsafe practices so that timely preventive and corrective measures can be taken. We also recognise the importance of employees' physical and mental well-being in maintaining a resilient and productive workforce.

Talent Development and Retention

As a technology-based organisation, Nova MSC Berhad recognises that continuous learning and skills development are essential to remain competitive in a rapidly evolving business environment. The Group supports employee development through relevant training, knowledge-sharing activities, on-the-job learning and opportunities for professional growth. These initiatives are intended to strengthen technical and leadership capabilities, support succession planning and improve the Group's ability to attract and retain competent employees.

Community

The Group seeks to contribute positively to the communities in which it operates. Through meaningful engagement and responsible corporate citizenship, Nova MSC Berhad aims to support community well-being and create positive social value beyond its business operations.

Through these initiatives, the Group contributes towards the United Nations Sustainable Development Goals, particularly **SDG 3: Good Health and Well-Being, SDG 4: Quality Education, SDG 5: Gender Equality, SDG 8: Decent Work and Economic Growth, SDG 11: Sustainable Cities and Communities, and SDG 17: Partnerships for the Goals.** Nova MSC Berhad will continue to review and strengthen its social initiatives, performance indicators and stakeholder engagement practices to support an inclusive, capable and sustainable organisation.

Sustainability Statement
(Continued)

NOVA MSC BERHAD

ENVIRONMENT PILLAR

CR

CLIMATE RISK

Governance | Physical risk | Transition risk | Resilience

Nova MSC progressively integrates climate considerations into governance, enterprise risk management, business continuity and operational decision-making to strengthen long-term resilience.

CLIMATE RISK STATEMENT



CLIMATE DISCLOSURE

Strengthening preparedness for physical and transition climate risks

Sustainability Statement
(Continued)

Climate Risk Statement

Nova MSC Berhad recognises that the effective management of climate-related risks is important for strengthening operational resilience, safeguarding stakeholder value and supporting the Group's sustainable long-term growth. As a provider of software, digital solutions and professional technology services, the Group may be exposed to physical climate risks that could disrupt its offices, technology infrastructure, data connectivity, employees, suppliers and customer-service delivery. It may also be affected by transition risks arising from changes in regulations, energy costs, technology, customer requirements and market expectations.

Nova MSC is progressively integrating climate-related considerations into its governance, enterprise risk management, strategic planning, business-continuity arrangements, procurement and operational decision-making processes. This approach is intended to strengthen the Group's ability to identify, assess, monitor and respond to material physical and transition risks that may affect its operations, financial performance and long-term prospects.

The transition towards a lower-carbon and climate-resilient economy may also create opportunities for the Group to improve energy and resource efficiency, optimise its information technology and cloud infrastructure, adopt more sustainable technologies and develop digital solutions that help customers improve their operational and environmental performance.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors ("Board") of Nova MSC Berhad ("Company") recognises the importance of good corporate governance and is committed to the establishment and implementation of a proper framework and controls that are in line with the principles and recommendations as set out in the Malaysian Code on Corporate Governance 2021 ("the Code"), where applicable.

This overview statement is prepared in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and is to be read in conjunction with the Corporate Governance Report 2026 of the Company which is available at www.nova-hub.com.

The following statements describe the corporate governance practices that were in place in the financial year ended 30 June 2026: -

1. BOARD

1.1 Duties and Responsibilities

The Board is responsible for formulating and reviewing the strategic plans and key policies of the Company while providing effective oversight of Group's performance, risk assessment and controls over business operations. In discharging its roles and responsibilities, the Board is guided by its Board Charter which outlines the duties of and responsibilities of the Board.

The Chairman leads the Board and ensures the effective functioning of the Board to act in the best interests of the Company and its shareholders. The Chairman facilitates the relationship between the Board, Executive Directors and Management, by engaging them in constructive discussions over various matters, including strategic issues and business planning process. He ensures that discussion at the Board level are conducted objectively and professionally where all views are heard and key issues are debated in a fair and open manner.

The Non-Executive Directors contribute their expertise and experience to give independent judgment to the Board on issues of strategy, performance and resources, including major policies, key directions and standards of conduct. The roles of the Independent Non-Executive Directors are to ensure that the strategies proposed by the executive management are fully reviewed and examined. They also undertake the responsibility of protecting and securing the varied long-term interests of the shareholders, employees, customers, and the communities in which the Group conducts its business.

Save for the significant matters reserved for the Board's approval, such as financial results, annual budget and business plan, issuance of new shares, expenditure above a certain limit, disposals or acquisition of significant assets and others, the Board delegates the day-to day operations of the business and implementation of Board's policies and plans to the Executive Directors. The Executive Directors are also accountable to the Board for the conduct and performance of the Group.

The role of the Management is to support the Executive Directors.

During the year, the Executive Directors and Management presented comprehensive summaries of the significant business activities and financial performance of the Group to the Board on a quarterly basis, whereby explanations on any material shortfalls and proposed corrective actions were provided. The Executive Directors and Management also presented to the Board proposed business strategies and plans for the Board's review. The Board deliberated on the business strategies and plans to ensure that they were in line with Group's visions and mission after taking into consideration the latest market conditions and internal capabilities.

The Company Secretary plays an advisory role to the Board and is responsible for ensuring that the Board procedures are followed and that applicable rules and regulations are complied with. The Company Secretary also ensures that the deliberations at the Board meetings are well captured and documented.

The Board is also supported by three (3) Board committees to which it delegates specific areas of responsibilities for review and decision making. They are the Audit Committee, Nomination and Remuneration Committee ("NRC") and ESOS Committee.

No individual or group of individuals dominates the Board's decision-making. Together, the Directors possess the wide range of business, commercial and financial knowledge, expertise and skills essential in the management and direction of a corporation with regional presence.

Corporate Governance Overview Statement
(Continued)

1. BOARD (Continued)

1.2 Board Charter and Code of Corporate Conduct

The Company has adopted a Board Charter and this is made available on the corporate website. The document aims to govern how the Board conduct its affairs, including the roles and responsibilities of the Board and Board Committees and their processes and procedures for convening their meetings. The Board will review its charter regularly to ensure its effectiveness and relevance to the Board's objectives.

The Board has adopted a Code of Conduct and Ethics policy which set out the standards of conduct expected from Directors, to engender good corporate behaviour. The Board intends to review the Code of Conduct and Ethics policy as and when it is required to ensure the information remains relevant and appropriate. A summary of this is available on the corporate website.

There is also a whistle blowing policy in place to provide all Directors and employees of the Group a platform to raise concerns or disclose any wrongdoing that may adversely impact the Company without fear of suffering retribution and to provide a transparent and confidential process for dealing with concerns.

1.3 Composition and Board Balance

1.3.1 Composition

The Board currently has seven (7) members, comprising three (3) Executive Directors and four (4) Independent Non-Executive Directors as follows: -

Name	Designation	Directorship
Loh Guan Huat Sunny	Chairman	Executive
Peter Wayne Thompson	Deputy Chairman	Independent Non-Executive
Lai Teik Kin	Member	Executive
Nazerollnizam Bin Kasim	Member	Executive
Lim Hak Min	Member	Independent Non-Executive
David Choo Boon Leong	Member	Independent Non-Executive
Dato' Law Song Ting	Member	Independent Non-Executive

The Board is of the opinion that the interests of the shareholders of the Company are fairly represented in the current composition and its size constitutes an effective Board of the Company. The wide spectrum of knowledge, skills and experience of the Board gives added strength to the leadership which is necessary for the effective stewardship of the Group.

1.3.2 Board Balance

The four Non-Executive Directors of the Company, which form majority of the Board, provide the Board with a good mix of industry-specific knowledge plus broad business and commercial experience.

They provide guidance, unbiased, fully balanced and independent views, advice and judgment to many aspects of the Group's strategy so as to safeguard the interests of minority shareholders and to ensure that higher standards of conduct and integrity are maintained by the Group.

The Board recognises the importance of effective executive leadership to Nova's success and the NRC is tasked to discuss executive succession planning at least annually.

The profiles of the Directors are provided in pages 4 to 7 of the Annual Report.

Corporate Governance Overview Statement
(Continued)

1. BOARD (Continued)

1.4 Access to Information and Advice

Before each Board meeting, the Directors are provided with the agenda and full set of Board papers containing relevant information relating to the business of the meeting. Where necessary, additional information is provided during the Board meeting on significant issues that arise or when specifically requested by a Director.

The directors also have access to the services of the Company Secretary and senior management staff whether as a full board or in their individual capacity. In certain instances, as deemed appropriate, the Board may also engage the services of professionals at the expense of the Group on specialised issues.

1.5 Appointment Process

The Board has set up a Nominating Committee on 28 August 2007 which was replaced with the NRC on 28 June 2021. The Board appoints its members through a formal and transparent selection process. Appointments are made upon the recommendation of the NRC. This process has been reviewed, approved and adopted by the Board. The Company Secretary will ensure that all appointments are properly made and that legal and regulatory obligations are met.

1.6 Re-election of Directors

Directors appointed by the Board during the financial year are subject to re-election by the shareholders at the next Annual General Meeting held following their appointments and thereafter shall retire at least once every 3 years and retiring directors shall be eligible for re-election.

The Company does not have term limits for both Executive Directors and Independent Non-Executive Directors as the Board believes that continued contribution by Directors provide benefits to the Board and the Group as a whole. The integrity of Independent Directors is not compromised by the long period of serving. The Board recognises the importance of establishing criteria on independence to be used in the annual assessment of its Independent Non-Executive Directors. In accordance with Practice 5.3 of the Code, the Board must justify and seek shareholders' approval through a two-tier voting process in the event it retains an independent director, a person who has served in that capacity for more than nine years.

The Board has conducted an assessment on independence of directors in the period under review. The performance evaluation of the independent directors is conducted by way of self-assessment checklist. The independence evaluation is based on the criteria laid down in the Listing Requirements. It was noted by the Board that the independent directors complied with the definition of independent director as set out in Chapter 1 of ACE Market Listing Requirements of Bursa Securities.

1.7 Meetings

During the financial year under review, five (5) Board Meetings have been held. The attendance record of each Director since the last financial year or the date of appointment is as follows:

	Number of Meetings Attended
Executive Directors	
Loh Guan Huat Sunny	5/5
Lai Teik Kin	5/5
Nazerollnizam Bin Kasim	5/5
Non-Executive Directors	
Peter Wayne Thompson	4/5
Lim Hak Min	5/5
David Choo Boon Leong	5/5
Dato' Law Song Ting	5/5

During the financial year, the Board also resolved and approved the Company's matters through circular resolutions. Board members are provided sufficient detailed information for approvals via circular resolutions and are given full access to senior management to clarify any matters arising.

Corporate Governance Overview Statement
(Continued)

1. BOARD (Continued)

1.7 Meetings (Continued)

The Board also observe the recommendation of the Code that they are required to notify the Chairman before accepting any new directorship and to indicate the time expected to be spent on the new appointment. To ensure that the Directors have the time to focus and fulfil their roles and responsibilities effectively, they must no hold directorships at more than five public listed companies and must be able to commit sufficient time to the Company.

The Board is satisfied that the level of time commitment given by the Directors towards fulfilling their roles and responsibilities as Directors of the Company as evidenced by the attendance record of the Directors at Board meetings.

1.8 Directors' Training

At every Board Meeting, all Directors were briefed on the latest developments of the Group's business and operations to enhance and ensure that they have a comprehensive understanding on the Group's operations to enable them to discharge their responsibilities effectively and to keep abreast with developments in the market place. The Directors are also encouraged to evaluate their own training needs on a continuous basis. In financial year under review, the following Directors have attended development and training programmes, seminars and courses, the details of which are as follows:

Name of Director	Trainings/Seminars/Trade Fairs
Loh Guan Huat Sunny	i) Board in Strategy: The 2026 Strategy Brief For Directors
Peter Wayne Thompson	i) Mandatory Accreditation Programme Part II: Leading for Impact
Lai Teik Kin	i) Mandatory Accreditation Programme Part II: Leading for Impact
Nazerollnizam Bin Kasim	i) ICDM Leading for Impact (LIP) Alumni Sharing & Networking Session
Lim Hak Min	i) LUMA Certified Human-Centered Design Practitioner (Classroom, Synchronous & Asynchronous e-learning) ii) Mastering FRS 118: Transforming Financial Statement Presentation
David Choo Boon Leong	i) Strategic Oversight in Strategy Implementation: Getting Execution Right at the Board Level ii) Audit Oversight Board's Conversation with Audit Committees
Dato' Law Song Ting	i) Board Training: Enterprise Risk Management and Internal Controls

1.9 Board Committee

The Board has established the following committees:

i) Audit Committee

The Board has set up an Audit Committee, which composition is in compliance with the relevant regulatory requirements. The report of the Audit Committee is found on pages 49 and 50.

Corporate Governance Overview Statement
(Continued)

1. BOARD (Continued)

1.9 Board Committee (Continued)

ii) NRC

The NRC was formed on 28 June 2021 and is governed by its Term of Reference, which defines its scope of authorities, responsibilities and duties and are available for reference at the Company's website at www.nova-hub.com.

It comprised of the following members:

Peter Wayne Thompson (Chairman), Independent Non-Executive Director
Lim Hak Min, Independent Non-Executive Director
David Choo Boon Leong, Independent Non-Executive Director

The Committee shall meet at least once a year or as and when deemed fit and necessary.

The duties and responsibilities of the Committee are as follows:-

- To assist the Board in implementing an assessment program to assess the effectiveness of the Board as a whole, the committee of the Board and the individual director on an annual basis.
  To assist the Board in its annual review of its required mix of skills and experience and other qualities, including core competencies which non-executive Directors should bring to the Board
  To nominate and recommend to the Board suitable candidates for directorships. In making such recommendations, to consider candidates proposed by chief executive office and within the bounds of practicability by any other senior executives or any director or shareholder
- To nominate and recommend to the Board the nominees to fill seats on Board committees and succession planning.
  To assist the Board in developing and establishing commensurate remuneration policies and packages of the Executive Directors.

During the period under view, the Committee met once and was attended by all the members of the Committee. At this meeting, the NRC:-

i) Reviewed the annual assessment of the Board and individual directors;
ii) Discussed and recommended to the Board for re-election of retiring directors in the Annual General Meeting; and
iii) Brought up the need for directors' trainings.

The performance evaluation of the Board is conducted by way of self-assessment. The performance criteria used in this evaluation includes individual contributions of each directors, the overall effectiveness of the Board and its required mix of skill, experience and other qualities including core competencies. Directors are required to fill out the self-assessment forms and provide their feedback, view.

iii) Employees Share Option Scheme ("ESOS") Committee

The ESOS Committee comprises of the following members:

Lim Hak Min (Chairman), Independent Non-Executive Director
Lai Teik Kin, Executive Director

The ESOS committee was established to administer the Company's ESOS. The Committee's principal function is to ensure that the Scheme is administered in accordance with the by-laws approved by the shareholders of the Company. The present ESOS was implemented on 18 November 2015 and is governed by the by-laws that were approved by the shareholders on 27 August 2015.

The ESOS Committee met once during the period under review with all the members attending the meeting. The ESOS Committee reviewed and discussed the terms, criteria and overall assessment for the ESOS allocation for eligible employees and director.

As all share options granted under the ESOS have expired, there were no outstanding ESOS options as at the end of the financial year. Accordingly, the ESOS Committee has ceased to function following the expiry of the ESOS on 17 November 2025.

Corporate Governance Overview Statement
(Continued)

2. DIRECTORS' REMUNERATION

2.1 Remuneration Policy and Procedures

The directors' remuneration is determined in accordance to the performance and their capability to the Group. The Board recognizes that levels of remuneration must be sufficient to attract, retain and motivate the directors of the quality required to manage the business of the Company and the Group and to align the interest of the Directors with those of the shareholders. The Remuneration Committee is entrusted under its term of reference to assist the Board, among others, to recommend to the Board the remuneration of the Executive Directors. In the case of Non-Executive Directors, the level of remuneration shall reflect the experience and level of responsibilities undertaken by the Non-Executive Directors concerned. In all instances, the deliberations are conducted with the Directors concerned abstaining from discussions on their individual remuneration.

The details of the remuneration of the Directors of the Group and of the Company for the financial year under review (including remuneration drawn from the subsidiaries) on a name basis are as follows:

	Company				Group						
	Salary RM'000	Defined Contribution Plan RM'000	Fee RM'000	Allowance RM'000	Fee RM'000	Allowance RM'000	Salary RM'000	Defined Contribution Plan RM'000	Stock Option RM'000	Benefits in kind RM'000	Total RM'000
Executive Director											
Loh Guan Huat Sunny	-	-	-	-	-	-	794	36	-	-	830
Lai Teik Kin	-	-	-	-	-	-	794	36	-	-	830
Nazerollnizam Bin Kasim	300	40	-	-	-	-	-	-	-	-	340
Non-Executive Director											
Peter Wayne Thompson	-	-	60	-	-	-	-	-	-	-	60
Lim Hak Min	-	-	55	-	-	-	-	-	-	-	55
David Choo Boon Leong	-	-	45	-	-	-	-	-	-	-	45
Dato' Law Song Ting	-	-	40	-	-	-	-	-	-	-	40
Total	**300**	**40**	**200**	**-**	**-**	**-**	**1,588**	**72**	**-**	**-**	**2,200**

3. SHAREHOLDERS

Relation with Shareholders and Investors

The Board recognises the importance of communicating with shareholders and investors. Information on the Group's business activities and financial performance are disseminated through press release, quarterly reports, annual reports and the Annual General Meeting. In addition, the shareholders and investors may obtain the Company's latest announcement via the Bursa Securities's website at www.bursamalaysia.com.my and the Company's website at www.nova-hub.com.

The principle forum for dialogue with shareholders is during the Annual General Meeting ("AGM"). At the AGM, the Board provides opportunities for shareholders to raise questions pertaining to issues in the Annual Report, Audited Financial Statements, corporate developments in the Group, the resolutions being proposed and on the business of the Group in general.

Corporate Governance Overview Statement
(Continued)

4. ACCOUNTABILITY AND AUDIT

4.1 Financial Reporting

The Board is responsible to present a balanced and comprehensive assessment of the Group's financial position to shareholders by means of the annual and quarterly reports and other published information. The Audit Committee assists the Board in scrutinising information for disclosure to ensure accuracy, adequacy and completeness and that the financial statements are drawn up in accordance with applicable approved accounting standards in Malaysia and the provisions of the Companies Act 2016.

4.2 Directors' Responsibility in Financial Reporting

The Directors are required by the Companies Act 2016 ("Act") to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and the Group as at the end of the financial year and the income statements of the Company and the Group for the year then ended.

The Directors are responsible for ensuring that financial statements are drawn up in accordance with the provisions of the Act and applicable approved accounting standards in Malaysia. In preparing the financial statements, the Directors are required to select appropriate accounting policies, consistently applied and supported by reasonable and prudent judgments and estimates. The Directors are required to prepare the financial statements on a going concern basis unless it is inappropriate to do so.

The Directors have responsibility for ensuring that the Group keeps proper accounting records which disclose with accuracy at any time the financial position of the Group which enables them to ensure that the financial statements comply with the Act. The Directors also have responsibility for taking such steps as are reasonable to safeguard the assets of the Group for prevention and detection of fraud and other irregularities.

4.3 Internal Control and Risk Management

The Board assumes overall responsibility for maintaining a sound system of risk management and internal controls that provide reasonable assurance of effective operations and legal compliance including both internal policies and standard operating procedures. The Group's Statement on Risk Management and Internal Control is set out on pages 51 and 52 of this Annual Report to provide an overview of the state of risk management and internal controls within the Group.

4.4 Relationship with Auditors

The Board, via the Audit Committee, maintains a close and transparent relationship with its Auditors in seeking professional advice and ensure compliance with the appropriate accounting standards. The Audit Committee meets the external auditors at least twice a year to discuss their audit plan, audit findings and the Group's financial statements. At least one meeting is held without the presence of the Executive Director and the management to encourage a greater exchange of independent and open dialogue.

The Audit Committee assesses the performance of the external auditors in terms of suitability, objectivity and independence of their services. The Audit Committee will then recommend their reappointment to the Board, subject to shareholders' approval in the AGM.

4.5 Compliance with the Code

The Board is satisfied that the Company has in all material aspects complied with the principles and recommendations of the Code during the financial year ended 30 June 2026 except where it was specifically stated otherwise.

AUDIT COMMITTEE REPORT

The Audit Committee was formed on 1 July 2003 as a committee within the Board of Directors primarily responsible to assist the Directors in carrying out their duties in relation to accounting and financial reporting of the Group and the Company.

MEMBERS OF THE AUDIT COMMITTEE

The Audit Committee consists of:

Name	Designation	Directorship
Lim Hak Min	Chairman	Independent Non-Executive
Peter Wayne Thompson	Member	Independent Non-Executive
David Choo Boon Leong	Member	Independent Non-Executive

TERMS OF REFERENCE ("TOR")

A copy of the TOR of the Audit Committee is available for viewing at the Company's website at www.nova-hub.com.

SUMMARY OF ACTIVITIES OF THE COMMITTEE

The Audit Committee met 6 times during the financial year ended 30 June 2026. The attendance record of each Director since the last financial year or the date of appointment is as follows:

	Number of Meetings Attended
Peter Wayne Thompson	5/6
Lim Hak Min	5/6
David Choo Boon Leong	6/6

During the financial year ended 30 June 2026, the Audit Committee has discharged the following functions and duties:-

Overview of Financial Performance and Reporting

- Reviewed the quarterly financial result announcement with management for recommendation to the Board for approval. In the review, the parties discussed on the accounting principles and standards that were applied and their judgement of the accounting principles and standards that might affect the financial results and statements;
- Reviewed the Group's annual audited financial statements for recommendation to the Board for approval;
  Review and recommend the Audit Committee Report and the Statement of Risk Management and Internal Control to the Board for consideration and inclusion in the Annual Report of the Company; and
  Reviewed the Annual Report for recommendation to the Board for approval.

Oversight of External Auditors

  Appointment of new external auditors
  Reviewed and approved the external audit plan of the Company and Group for the year with the external auditors prior to the commencement of the annual audit;
  Reviewed the extent of assistance rendered by management and issues and reservations arising from audits with the external auditors without the presence of management and the Executive Director;
- Reviewed the audit report, issues and reservations arising from the statutory audit with the external auditors; and
  Reviewed the audit and non-audit fees of the external auditors.

Oversight of Internal Audit Function

  Reviewed and approved the risk based internal audit plan with the Internal Auditors, taking into consideration the adequacy, relevance and resources on all significant operational processes and internal controls systems;
- Reviewed and deliberated on issues raised in the internal audit reports in relation to weakness in internal controls;
  Monitored the corrective actions taken on outstanding internal audit issues to ensure that all the key risks and control lapses were duly addressed; and
  Report to the Board on the Internal Auditors' plan and results of Internal Auditors' assessments.

Audit Committee Report
(Continued)

SUMMARY OF ACTIVITIES OF THE COMMITTEE (Continued)

Review of Related Party Transactions

Reviewed all recurrent related party transactions within the Group to ensure that the transactions entered into were at arm's length and on normal commercial terms; and
Reviewed and approved the Circular to Shareholders in respect of the proposed shareholders' mandate for recurrent related party transactions.

INTERNAL AUDIT FUNCTION

The Board outsource its internal audit function for an annual fee of RM18,000 to a professional consulting firm namely OAC Consulting Sdn. Bhd. which provides support to the Audit Committee in monitoring and managing risks and internal control systems of the Group. It reports directly to the Audit Committee.

The main responsibilities of the internal auditors are:

(i) To assist in reviewing the adequacy, integrity and effectiveness of the Company's internal control system for the Board to make an accurate Statement of Internal Controls in the Annual Report;
(ii) To support the Audit Committee in evaluating the effectiveness of the existing internal control system, identify future requirements and co-develop a prioritized action plan to further enhanced the internal control system;
(iii) To perform a risk assessment of the Group to identify the business processes within the Group that the internal audit should focus on; and
(iv) To allocate resources to areas within the Group in order to provide management and the Audit Committee with efficient and effective levels of internal audit coverage.

The activities of the Internal audit function during the year were as follows:-

- Developed a risk-based internal audit plan;
- Conducted internal audit reviews in accordance with the internal audit plan approved by the Audit Committee;
  Reported the results of internal audits and made recommendations for improvements to the Audit Committee on a periodic basis; and
  Performed follow-up visit to ensure that recommendations for improvement were satisfactorily implemented.

STATEMENT BY THE AUDIT COMMITTEE IN RELATION TO THE ESOS ALLOCATION

During the financial year, 7,800,000 share options were forfeited upon the expiry of the Company's Employee Share Option Scheme ("ESOS"), in accordance with the terms and conditions set out in the By-Laws governing the ESOS.

The Audit Committee has reviewed the forfeiture of the said share options and is satisfied that the forfeiture was carried out in accordance with the applicable provisions of the ESOS By-Laws.

As all share options granted under the ESOS have expired, there were no outstanding ESOS options as at the end of the financial year. Accordingly, the ESOS Committee has ceased to function following the expiry of the ESOS on 17 November 2025.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

The Board of Directors ("the Board") is fully committed to maintain an effective risk management and internal control framework in accordance with Principle B of the Malaysian Code on Corporate Governance 2021 to safeguard shareholders' investments, the Group's assets and the interest of other stakeholders. The Board is pleased to present the Statement on Risk Management and Internal Control which outlines the Group's internal control framework and risk management system for the financial year ended 30 June 2026 pursuant to Rule 15.26(b) of the ACE Market Listing Requirements ("AMLR") of Bursa Securities and the Statement on Risk Management & Internal Control: Guidelines for Directors of Listed Issuers.

Responsibility

The Board has overall responsibility for the Group's risk management and system of internal controls and for reviewing its adequacy and effectiveness. Management is responsible for implementing the processes for identifying, assessing, monitoring and reporting of risks and internal control to the Board. Management's duties include taking appropriate and timely corrective actions as needed to mitigate and control these risks and providing assurance to the Board that the processes for identifying, evaluating and managing significant risks have been carried out.

The Board recognises that the system of internal control and risk management is designed to manage and minimize the risk of failure rather than eliminate the risks involved. Therefore, the Board is cognizant that the systems implemented can provide only reasonable and not absolute assurance against the occurrence of any material misstatement loss or fraud.

Main Features of Risk Management and Internal Control System

The main features of the Group's internal control system and risk management are described below:

Internal Control and Risk Management Framework

The Board together with Management ensures that there is a sound internal control framework and ongoing process for identifying, evaluating, monitoring and managing the significant risks faced by the Group in the achievement of its objectives and strategies. The Board reviews the process, taking into account changes in the regulatory and business environment to ensure the adequacy and effectiveness of the system of internal controls.

The Group has also in place a risk management framework consisting of three line of defence for managing risks affecting its business and operations. The first line of defence is carried out via the internal controls implemented as part of the day-to-day operations. The second line of defence relates to the oversight function by both the Board and Management. The final and third line of defence is that of the independent assurance providers, namely the Internal Auditors. The framework and ongoing process have been in place for the financial year under review and up to the date of approval of this Statement for inclusion in the Annual Report.

Clear roles and responsibilities

The Group has in place an organisational structure that supports business and operational requirements, with clearly defined levels of responsibilities, lines of accountability and delegated authority with appropriate reporting procedures.

The Executive Directors are involved in the day-to-day business operations of the Group. Scheduled informal operational and management meetings are held with Management to identify, discuss and resolve business and operational issues. Significant matters identified during these meetings are highlighted to the Board.

The Board is assisted by the Audit Committee in specific areas in order to enhance the system of internal controls and corporate governance.

Formalised policies and procedures

Clear formalised internal policies and procedures are in place to support the Group to facilitate effective and efficient operations. The Company's subsidiaries are accredited with ISO 9001:2015 and are currently in the process of renewing the certifications Documented internal procedures and standard operating procedures have been put in place and surveillance/certification audits are conducted on a periodic basis by assessors of the ISO certification body to ensure that standard operating procedures are being adhered to.

Statement on Risk Management and Internal Control
(Continued)

Internal Audit Function

The Group's internal audit function has been outsourced to an independent party which assists the Audit Committee and the Board in discharging their responsibilities. The internal audit function provides independent, objective assurance and advisory services that add value and improve the operations by:

- ensuring the existence of processes to monitor the effectiveness and efficiency of operations and the achievement of business objectives;
- ensuring the adequacy and effectiveness of internal control and management information systems for safeguarding of assets and providing consistent, accurate financial and operational data;
- promoting risk awareness and the value and nature of an effective internal control system;
- ensuring compliance with laws, regulations, corporate policies and procedures;
  assisting management in accomplishing its objectives by adopting a systematic and disciplined audit approach in evaluating and improving the effectiveness of risk management, control and governance processes within the Group's operations; and
- testing the effectiveness and efficiency of the internal controls systems periodically to ensure that they are effective and viable.

The internal audit function reports directly to the Audit Committee and mainly focuses on high priority activities determined by risk assessment in accordance with the Audit Planning Memorandum approved by the Audit Committee. Please refer to the Audit Committee Report on pages 49 and 50.

Review of the Statement by the External Auditors

As required by Rule 15.23 of the AMLR, the external auditors have reviewed this Statement. The external auditors' review of the Statement is guided by the Audit and Assurance Practice Guide 3 ("AAPG3") issued by the Malaysian Institute of Accountants. Based on their review, the external auditors have reported to the Board that nothing has come to their attention that causes them to believe that the Statement is not prepared, in all material aspects, in accordance with the disclosures required by Section 7 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Companies (SORMIC Guide 2025), nor is the Statement factually inaccurate. AAPG3 does not require the external auditors to consider whether the Statement covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Company's risk management and internal control system, including the Board of Directors' and Management's assessment and opinion thereon. The external auditors are also not required to consider whether the approach described for managing material internal control aspects of any significant problems disclosed in the annual report will, in fact, remedy the problems.

Conclusion by the Board

The Board, through the Audit Committee, has reviewed the adequacy and effectiveness of the risk management and internal control system based on the information: -

(i) provided by key management in the Company delegated with the responsibility for the development and maintenance of the internal control and risk management framework and processes;
(ii) from the Internal Auditors, who submit regular reports to the Audit Committee which include their independent and objective opinion on the adequacy and effectiveness of the Company's systems of risk management and internal control together with recommendations for improvement; and
(iii) provided by the External Auditors.

The Board has received assurance from the Chief Executive Officer and Chief Financial Officer 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 Group.

The Group's risk management and internal control system does not apply to the associate company as the Board does not have control over its operations. Notwithstanding, the Group's interests are served through representation on the board of the associate company which provide the Board with timely information and decision making in relation to the investment in its associate company.

No material losses were incurred during the financial year under review as a result of weaknesses in risk management and the internal control system. The Board and management will continue to take adequate measures to strengthen the control environment in which the Group operates.

The Board is satisfied that the risk management and internal control systems in place for the financial year ended 30 June 2026 are adequate and effective to safeguard shareholders' investments, the Group's assets and the interest of other stakeholders.

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

ADDITIONAL COMPLIANCE INFORMATION

The following set out below is disclosed in compliance with the ACE Market Listing Requirements of Bursa Securities:

1. OPTIONS, WARRANTS OR CONVERTIBLE SECURITIES

(a) Employee Share Option Scheme ("ESOS") during the financial year

At an extraordinary general meeting held on 27 August 2015, the Company's shareholders approved the establishment of a ten (10) years ESOS of up to thirty percent (30%) of the issued and paid up capital of the Company. The ESOS was implemented on 18 November 2015 and expired on 17 November 2025.

The movements in the number of options since the implementation of ESOS until 17 November 2025 are as follows: -

			Number of options over ordinary shares of RM0.10			
Option Grant date	**Option Expiry date**	**Exercise price**	**Granted**	**Exercised**	**Forfeited**	**As at 17.11.25**
02.6.2016	17.11.2025	RM 0.0728	15,000,000	(4,500,000)	(10,500,000)	-
02.5.2018	17.11.2025	RM 0.0656	23,000,000	(17,450,021)	(5,549,979)	-
30.8.2018	17.11.2025	RM 0.1238	25,300,000	(800,000)	(24,500,000)	-

Details of the ESOS options granted to the Directors, senior management and employees as at 17 November 2025 are as follows: -

Since commencement of ESOS on 18 November 2015				
	Aggregate ESOS Options Granted	**Aggregate ESOS Options Exercised**	**Aggregate ESOS Options Forfeited/ Lapsed**	**Aggregate ESOS Options Outstanding**
Directors and chief executive	8,500,000	(3,000,000)	(5,500,000)	-

	Aggregate maximum allocation applicable (%)	**Aggregate ESOS Options Grant Since 18 November 2015**
Directors and senior management	70.0	69.5

2. UTILISATION OF PROCEEDS FROM NEW SHARES ISSUED

During the financial year ended 30 June 2026, there were no proceeds raised from corporate proposals.

3. AUDIT AND NON- AUDIT FEES

Audit and non-audit fees paid or payable to external auditors for the financial year ended 30 June 2026 are as follows: -

	Group RM'000	**Company RM'000**
Audit Fee	679	340
Non Audit Fee	5	5

4. MATERIAL CONTRACTS

There are no material contracts involving directors or major shareholders other than those entered in the ordinary course of the business by the Company as disclosed in the financial statements.

Additional Compliance information
(Continued)

5. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

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

(A) Group Total Income and Total Assets

	Group FY25/26 RM	Group FY24/25 RM
Revenue	28,378,394	45,734,751
Finance Income	69,297	56
Other Income		
- Government grant	26,394	402,041
- Others	60,150	31,167
Total	28,534,235	46,168,015
Total Assets	61,001,165	70,122,098

(B) Business Activities

Shariah Non-compliant Activities	**Group FY25/26 RM**	**Group FY24/25 RM**
Interest Income	69,297	56

(C) Component of Financial Position

(i) Cash Component

Islamic Account / Instruments	**Group FY25/26 RM**	**Group FY24/25 RM**
Cash and bank balances (exclude cash in hand)	-	-
Total	-	-

Conventional Account/Instruments	**Group FY25/26 RM**	**Group FY24/25 RM**
Cash and bank balances (exclude cash in hand)	7,841,228	23,413,440
Cash in hand	18,583	4,510
Deposit with licensed bank	5,419,570	-
Total	13,279,381	23,417,950

Additional Compliance information
(Continued)

(ii) Debt Component

Islamic Financing	Group FY25/26 RM	Group FY24/25 RM
Current	N/A	N/A
Non-current	N/A	N/A
Total	N/A	N/A

Conventional Borrowing	Group FY25/26 RM	Group FY24/25 RM
Current		
Bank borrowings	3,073,101	3,510,069
Non-current		
Bank borrowings	-	3,215,719
Convertible Notes	1,625,881	-
Total	4,698,982	6,725,788

FINANCIAL STATEMENT



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DIRECTORS' REPORT

DIRECTORS' REPORT

The directors hereby present their report together with the audited financial statements of the Group and of the Company for the financial year ended 30 June 2026.

PRINCIPAL ACTIVITIES

The Company is principally engaged in investment holding, software research and development, provision of e-business solutions through the sale of application software and professional services for software customisation and implementation. The principal activities and details of the subsidiaries are set out in Note 9 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

RESULTS

	Group RM	Company RM
Loss for the financial year	(12,845,304)	(497,417)
Attributable to:		
Owners of the parent	(9,755,746)	(497,417)
Non-controlling interests	(3,089,558)	-
	(12,845,304)	(497,417)

DIVIDENDS

There were no dividends paid or declared by the Company since the end of the previous financial period. The directors do not recommend the payment of any dividend in respect of the current financial year.

RESERVES AND PROVISIONS

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

ISSUE OF SHARES AND DEBENTURES

There was no issuance of shares or debentures by the Company during the financial year.

All issued ordinary shares rank pari passu in all respects with one another.

Directors' Report
(Continued)

DIRECTORS OF THE COMPANY

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

Dato' Law Song Ting
David Choo Boon Leong
Lai Teik Kin
Lim Hak Min
Loh Guan Huat Sunny
Nazerollnizam Bin Kasim
Peter Wayne Thompson

DIRECTORS OF SUBSIDIARY COMPANIES

The directors of the Company's subsidiary companies (excluding directors who are also directors of the Company) during the year commencing from the beginning of the financial year to the date of this report are:

Tan Yew Soon
Tan Chee Ping
Stephen John Victor Price
Irma S. Castillo
Emma C. Delos Santos
Teresita F. Carmelo

DIRECTORS' INTERESTS

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

Shareholdings in the Company

		No. of ordinary share		
	As at 01.07.2025	Bought	Sold	As at 30.06.2026
Direct interest				
Lai Teik Kin	64,999,883	-	-	64,999,883
David Choo Boon Leong	950,000	-	-	950,000
Loh Guan Huat Sunny	515,666,665	-	-	515,666,665

Directors' Report
(Continued)

		No. of options over ordinary shares in the Company				
	Exercise price* RM/share	As at 01.07.2025	Granted	Exercise	Forfeited	As at 30.06.2026
Lai Teik Kin	0.0656	3,000,000	-	-	(3,000,000)	-

Shareholdings in a subsidiary, EyRIS Pte. Ltd.

	No. of ordinary share in a subsidiary			
	As at 01.07.2025	Bought	Sold	As at 30.06.2026
Indirect interest				
Lai Teik Kin	63,000	-	-	63,000
Loh Guan Huat Sunny	63,000	-	-	63,000

Shareholdings in a subsidiary, Dex-Lab Pte. Ltd.

	No. of ordinary share in a subsidiary			
	As at 01.07.2025	Bought	Sold	As at 30.06.2026
Direct interest				
Loh Guan Huat Sunny	40,000	-	-	40,000

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

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director of the Company has received or become entitled to receive any benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable by the directors as disclosed in directors' remuneration in this report) by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest other than any deemed benefit which may arise from transactions as disclosed in Note 32 to the financial statements.

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

Directors' Report
(Continued)

DIRECTORS' REMUNERATION

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Executive Directors' remuneration:				
Directors of Holding Company				
- Salaries, allowances and others benefit	1,887,475	2,489,113	300,000	375,000
- Contribution to a defined contribution plan	113,474	128,060	40,393	45,000
	2,000,949	2,617,173	340,393	420,000
Non-Executive Directors' fees	200,000	200,000	200,000	200,000
Total directors' remuneration	2,200,949	2,817,173	540,393	620,000

INDEMNITIES TO DIRECTORS, OFFICERS OR AUDITORS

There were no indemnity given to or insurance effected for any directors, officers and auditors of the Company in accordance with Section 289 of the Companies Act, 2016.

EMPLOYEES' SHARE OPTION SCHEME

The Company's Employees' Share Option Scheme ("ESOS") is governed by the By-Laws which were approved by the shareholders on 27 August 2015. This ESOS was implemented on 18 November 2015 and expired on 17 November 2025.

The following options over unissued ordinary shares of the Company were granted to eligible employees, including executive directors of the Company and its subsidiaries under the ESOS:

Date offer	02-Jun-16	02-May-18	30-Aug-18
Original exercise price	RM0.10	RM0.09	RM0.17
Revised exercise price (effective from 24 March 2020)*	RM0.0728	RM0.0656	RM0.1238
Number of options granted			
i) Tranche 1	4,500,000	4,700,000	4,450,000
ii) Tranche 2	10,500,000	18,300,000	20,850,000

Directors' Report
(Continued)

The movements of options over unissued ordinary shares during the financial year are as follows:

		No. of options over ordinary shares in the Company				
	Exercise price* RM/share	As at 01.07.2025	Granted	Exercise	Forfeited	As at 30.06.2026
Grant date						
02.05.2018 Tranche 2	0.0656	5,500,000	-	-	(5,500,000)	-
30.08.2018 Tranche 1	0.1238	900,000	-	-	(900,000)	-
30.08.2018 Tranche 2	0.1238	1,400,000	-	-	(1,400,000)	-
		7,800,000	-	-	(7,800,000)	-

* The exercise prices of options granted have been adjusted following the issuance of ICPS on 24 March 2020.

The options outstanding at the end of the financial year expired on 17 November 2025.

The salient features of the ESOS as contained in the By-Laws are as follows:

(i) The total number of new ordinary shares that may be made available under the ESOS shall not exceed thirty per cent (30%) of the issued and paid-up capital of the Company.

(ii) Eligible employees are Directors and confirmed employees of the Group (save and except for companies which are dormant) who meet the criteria of eligibility for participation as set out in the By- Laws, at the date of the offer.

(iii) The option is personal to the grantee and is non-assignable.

(iv) An option may, at the discretion of the ESOS Committee, be determined based on a discount of not more than 10% from the 5-day weighted average market price of the underlying shares as shown in the Daily Official List issued by Bursa Malaysia for the 5 market days immediately preceding the Date of Offer in writing to the grantee.

(v) An option may be exercised by notice in writing to the Company in the prescribed form from time to time during the option period in respect of all or any part of the new shares comprised in the option, provided that where an option is exercised in respect of a part of the new shares comprised therein, the number of new shares of which such an option may be exercised shall not be less than one hundred (100) and shall be in multiples of one hundred (100).

OTHER STATUTORY INFORMATION

Before the financial statements of the Group and of the Company were prepared, the directors took reasonable steps:

(a) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts, and had satisfied themselves that there were no known bad debts to be written off and that adequate allowance had been made for doubtful debts; and

Directors' Report
(Continued)

(b) to ensure that any current assets, which were unlikely to be realised in the ordinary course of business including the values of current assets as shown in accounting records of the Group and of the Company have been written down to an amount which the current assets might be expected so to realise.

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

(a) which require the writing off of bad debts or render the amount of allowance for doubtful debts inadequate to any substantial extent in the financial statements of the Group and of the Company or

(b) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading or

(c) which have arisen and render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate or

(d) not otherwise dealt with in this report or the financial statements which would render any amount stated in the financial statements of the Group and of the Company misleading.

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

(a) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liabilities of any other person or

(b) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

No contingent or other liability has become enforceable, or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the Group and of the Company to meet its obligations as and when they fall due.

In the opinion of the directors, no item, transaction, or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

AUDITORS' REMUNERATION

The auditors' remuneration of the Group and of the Company are amounted to RM649,207 and RM340,000 (2025: RM453,782 and RM200,000) during the financial year.

Directors' Report
(Continued)

AUDITORS

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

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

…….
Loh Guan Huat Sunny
Director

…….
Lai Teik Kin
Director

Date: 30 October 2026

STATEMENT BY DIRECTORS

Pursuant To Section 251(2) Of The Companies Act, 2016

We, **Loh Guan Huat Sunny** and **Lai Teik Kin**, being two of the directors of **NOVA MSC BERHAD**, do hereby state on behalf of the directors that in the opinion of the directors, the financial statements are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 30 June 2026 and of the results of their financial performance and their cash flows of the Group and of the Company for the financial year ended 30 June 2026.

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

.....	.....
Loh Guan Huat Sunny	**Lai Teik Kin**
Director	Director

Date: 30 October 2026

STATUTORY DECLARATION

Pursuant To Section 251(1)(B) Of The Companies Act, 2016

I, **Tan Chee Ping,** being the officer primarily responsible for the financial management of **NOVA MSC BERHAD**, do solemnly and sincerely declare that the financial statements of the Group and of the Company are to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared at)
Puchong in the State of Selangor Darul Ehsan)
on this 30 October 2026)

Before me,

.....
Tan Chee Ping
Officer

INDEPENDENT AUDITORS' REPORT

To The Members Of Nova Msc Berhad

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Nova MSC Berhad, which comprise the statements of financial position as at 30 June 2026 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 71 to 146.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 June 2026, and of their financial performance and their cash flows for the year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws* (*on Professional Ethics, Conduct and Practice*) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards*) ("IESBA Code"), as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and IESBA Code.

Independent Auditors' Report
To The Members Of Nova Msc Berhad (Continued)

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters	How our audit addressed the key audit matters
Contracts revenue recognition Refer to Notes 4.2 (Key sources of estimation uncertainty) and 22 (Revenue) to the financial statements. The Group recognised consultancy contract revenue of RM12,023,267 for the financial year ended 30 June 2026, representing approximately 42% of total Group revenue. These contracts include software customisation and implementation services. Where the performance obligations are satisfied over time and progress is measured using the input method, revenue is recognised based on the proportion of costs incurred for work performed to date relative to the estimated total contract costs. Determining the estimated total contract costs involves significant management judgement, particularly in assessing the remaining scope of work required to complete each project. Revisions to these estimates may materially affect the measurement of progress towards completion and the revenue recognised during the financial year.	Our audit procedures, amongst others, included the following: 1. Obtained an understanding of management's process for identifying, approving, and recognising revenue, and evaluated the design and implementation of the relevant controls, including controls over contract modifications and variation orders, and controls over budgeting of software development expenditure and computation of percentage of completion. 2. For selected contracts, inspected executed customer agreements and variation orders and assessed whether revenue is recognised in accordance with the underlying contractual terms and the requirements of MFRS 15. 3. Obtained approved variation orders and evaluated whether these were approved by appropriate management personnel and reflected in the updated contract sum. 4. Assessed and challenged the reasonableness of management's estimate of total budgeted contract costs, by reference to historical project performance and current project status.

(Forward)

Independent Auditors' Report
To The Members Of Nova Msc Berhad (Continued)

Key audit matters	How our audit addressed the key audit matters
We considered this to be a key audit matter because of the estimation uncertainty associated with costs to complete and the significant auditor attention required to evaluate those estimates and the resulting revenue recognised.	5. Interviewed management's project team on the achievability of the budgeted costs to the completion of individually significant projects. 6. Performed sampling tests on contract costs incurred to relevant supporting documents (supplier invoices, payroll records), and re-performed management's computation of the progress towards satisfaction of the performance obligation, based on costs incurred to date relative to total budgeted contract costs.
Impairment assessment of capitalised software development expenditure Refer to Notes 4.2 (Key sources of estimation uncertainty) and 8 (Intangible assets) to the financial statements. As at 30 June 2026, the Group's capitalised software development expenditure had a carrying amount of RM27,234,148, representing approximately 45% of total Group assets. The Group's continuing losses indicate that these assets may be impaired. Management assessed recoverability by comparing the carrying amounts of the relevant cash-generating units with their recoverable amounts, determined using value-in-use calculations based on discounted cash flow forecasts. These forecasts involve significant management judgement, particularly concerning future customer contracts and renewals and the discount rates applied.	Our audit procedures, amongst others, included the following: 1. Obtained an understanding of management's process for identifying impairment indicators and estimated the recoverable amount of the capitalised software development expenditure, and evaluated the design and implementation of the relevant controls. 2. Reviewed the impairment assessment prepared by management and independently challenged the reasonableness of key assumptions in the cashflow projections by corroborating them against historical performance. 3. Evaluated the appropriateness of the remaining useful life and amortisation period applied to the software in light of its expected pattern of economic benefit. 4. Involved a valuation specialist in reviewing the discount rate, and whether the rate reflects current market assessments of the time value of money and risks specific to the software asset. 5. Evaluated the work of the valuation specialist, including the relevance and reasonableness of that specialist's findings or conclusions. 6. Performed sensitivity analysis on key assumptions to assess whether reasonable changes would cause the carrying amount to exceed the recoverable amount.

(Forward)

Independent Auditors' Report
To The Members Of Nova Msc Berhad (Continued)

Key audit matters	How our audit addressed the key audit matters
We considered this to be a key audit matter because of the significance of the carrying amount and the estimation uncertainty associated with the assumptions underpinning the recoverable amounts. These matters required significant auditor attention, as changes in the assumptions could materially affect whether an impairment loss is required.	7. Performed retrospective review, where relevant, to assess the reliability of management's forecasting process. 8. Assessed the adequacy of the related disclosures in the financial statements.

Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

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

Responsibilities of the Directors for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

Independent Auditors' Report
To The Members Of Nova Msc Berhad (Continued)

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

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

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

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Section 266(2)(c) of Companies Act, 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 9 to the financial statements.

Other Matters

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

(b) The financial statements of the Group for the financial period from 1 April 2024 to 30 June 2025 were audited by another firm of chartered accountants, who expressed a qualified opinion in their report dated 30 October 2025. Their opinion was qualified because they were unable to obtain sufficient appropriate audit evidence to support the reasonableness of the revenue growth assumptions used in the value-in-use assessment of a cash-generating unit to which development expenditure of RM9,547,941 had been allocated. Consequently, they were unable to determine whether any impairment adjustment to the related development expenditure was necessary.

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

ERIC LIM HOE KUAN
03717/02/2027 J
Chartered Accountant

Petaling Jaya

Date: 30 October 2026

STATEMENTS OF FINANCIAL POSITION

As at 30 June 2026

	Note	Group 2026 RM	Group 2025 RM	Company 2026 RM	Company 2025 RM
ASSETS					
Non-current assets					
Property, plant and equipment	5	304,923	200,053	30,800	25,403
Right-of-use assets	6	3,627,089	4,766,090	402,760	353,982
Goodwill	7	-	-	-	-
Intangible assets	8	27,261,941	29,060,430	-	-
Investment in subsidiaries	9	-	-	11,342,357	11,342,357
Investment in associates	10	724,430	662,821	-	-
Amount due from subsidiaries	11	-	-	23,668,338	11,644,430
		31,918,383	34,689,394	35,444,255	23,366,172
Current Assets					
Contract assets	12	4,298,679	2,474,522	919,175	-
Inventories	13	2,350,533	1,673,221	-	-
Trade and other receivables	14	9,151,411	7,794,533	7,820,885	6,875,705
Current tax assets		2,778	72,478	2,778	72,478
Cash and cash equivalents	15	13,279,381	23,417,950	8,038,840	21,550,802
		29,082,782	35,432,704	16,781,678	28,498,985
TOTAL ASSETS		61,001,165	70,122,098	52,225,933	51,865,157
EQUITY					
Share capital	16	145,690,528	145,690,528	145,690,528	145,690,528
Share option reserve	17	-	552,350	-	552,350
Accumulated losses		(115,448,823)	(106,245,427)	(97,119,878)	(97,174,811)
Foreign currency translation reserve		13,188,939	11,732,717	-	-
Equity attributable to the shareholders of the Company		43,430,644	51,730,168	48,570,650	49,068,067
Non-controlling interests		(2,454,817)	(2,674,313)	-	-
TOTAL EQUITY		40,975,827	49,055,855	48,570,650	49,068,067

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

Statements of Financial Position
As at 30 June 2026 (Continued)

	Note	Group 2026 RM	Group 2025 RM	Company 2026 RM	Company 2025 RM
LIABILITIES					
Non-current liabilities					
Contract liabilities	12	669,699	329,968	-	-
Lease liabilities	18	2,702,754	3,838,283	163,929	172,414
Bank borrowings	20	-	3,215,719	-	-
Convertible notes	21	1,625,881	-	-	-
		4,998,334	7,383,970	163,929	172,414
Current liabilities					
Contract liabilities	12	3,911,948	1,938,919	2,094,513	1,640,312
Trade and other payables	19	6,898,865	7,087,355	1,218,213	805,736
Bank borrowings	20	3,073,101	3,510,069	-	-
Lease liabilities	18	1,143,090	1,145,930	178,628	178,628
		15,027,004	13,682,273	3,491,354	2,624,676
TOTAL LIABILITIES		20,025,338	21,066,243	3,655,283	2,797,090
TOTAL EQUITY AND LIABILITIES		61,001,165	70,122,098	52,225,933	51,865,157

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

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the financial year ended 30 June 2026

	Note	Group		Company	
		01.07.2025 to 30.06.2026 (12 months) RM	01.04.2024 to 30.06.2025 (15 months) RM	01.07.2025 to 30.06.2026 (12 months) RM	01.04.2024 to 30.06.2025 (15 months) RM
Revenue	22	28,378,394	45,734,751	5,740,203	5,758,079
Other income		86,544	433,208	288	-
Employee benefits expenses	23	(18,685,281)	(25,084,559)	(3,047,123)	(3,457,296)
Hardware and material costs		(5,798,157)	(6,687,547)	(1,116,809)	(861,562)
Other expenses		(8,921,731)	(11,462,486)	(1,430,725)	(1,322,035)
Depreciation and amortisation		(7,013,832)	(10,725,063)	(140,178)	(235,343)
Impairment loss on Intangible assets		-	(4,045,041)	-	-
Impairment loss on goodwill		-	(274,171)	-	-
Impairment loss on investment in subsidiaries		-	-	-	(17,630,244)
Impairment (loss)/gain on financial assets and contract assets, net of reversals		(447,415)	1,096,636	(559,357)	(17,382,922)
Interest income		69,297	56	67,648	-
Finance costs	24	(561,443)	(946,157)	(11,364)	(7,416)
Share of results of associates		91,927	(112,459)	-	-
Loss before taxation	26	(12,801,697)	(12,072,832)	(497,417)	(35,138,739)
Taxation	27	(43,607)	-	-	-
Loss for the financial year/period		(12,845,304)	(12,072,832)	(497,417)	(35,138,739)

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

Statements Of Profit Or Loss And Other Comprehensive Income
For the financial year ended 30 June 2026 (Continued)

	Note	Group		Company	
		01.07.2025 to 30.06.2026 (12 months) RM	01.04.2024 to 30.06.2025 (15 months) RM	01.07.2025 to 30.06.2026 (12 months) RM	01.04.2024 to 30.06.2025 (15 months) RM
Loss for the financial year/period		(12,845,304)	(12,072,832)	(497,417)	(35,138,739)
Other comprehensive income					
Item that may e rec a i ied u e uent y to pro it or o					
Gain on foreign currency translation		1,606,909	1,278,288	-	-
Other comprehensive income for the financial year/period, net of tax		1,606,909	1,278,288	-	-
Total comprehensive loss for the financial year/period		(11,238,395)	(10,794,544)	(497,417)	(35,138,739)
Net loss for the financial year/period attributable to:					
Owners of Company		(9,755,746)	(9,869,503)	(497,417)	(35,138,739)
Non-controlling interests		(3,089,558)	(2,203,329)	-	-
		(12,845,304)	(12,072,832)	(497,417)	(35,138,739)
Total comprehensive loss for the financial year/period attributable to:					
Owners of Company		(8,299,524)	(8,660,892)	(497,417)	(35,138,739)
Non-controlling interests		(2,938,871)	(2,133,652)	-	-
		(11,238,395)	(10,794,544)	(497,417)	(35,138,739)
Loss per share attributable to owners of the Company (sen)					
Basic	28	(0.4531)	(0.6406)		
Diluted	28	(0.4531)	(0.6374)		

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STATEMENTS OF CHANGES IN EQUITY

For the financial year ended 30 June 2026

	← Attributable to owners of Company →							
	← Non-distributable →				Distributable			
	← Share capital →							
GROUP	**Ordinary shares RM**	**Irredeemable convertible preference shares RM**	**Share option reserve RM**	**Foreign currency translation reserve RM**	**Accumulated losses RM**	**Sub-total RM**	**Non-controlling interests RM**	**Total equity RM**
As at 1 July 2025	**145,690,528**	**-**	**552,350**	**11,732,717**	**(106,245,427)**	**51,730,168**	**(2,674,313)**	**49,055,855**
Transaction with owners:								
Share options forfeited	-	-	(552,350)	-	552,350	-	-	-
Total transaction with owners	**-**	**-**	**(552,350)**	**-**	**552,350**	**-**	**-**	**-**
Loss for the financial year	-	-	-	-	(9,755,746)	(9,755,746)	(3,089,558)	(12,845,304)
Other comprehensive income:								
Foreign currency translation differences for foreign operations	-	-	-	1,456,222	-	1,456,222	150,687	1,606,909
Total comprehensive income/ (loss) for the financial year	-	-	-	**1,456,222**	**(9,755,746)**	**(8,299,524)**	**(2,938,871)**	**(11,238,395)**
Capital contribution by non-controlling interests	-	-	-	-	-	-	3,158,367	3,158,367
As at 30 June 2026	**145,690,528**	**-**	**-**	**13,188,939**	**(115,448,823)**	**43,430,644**	**(2,454,817)**	**40,975,827**

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

Statements Of Changes In Equity
For the financial year ended 30 June 2026 (Continued)

	← Attributable to owners of Company →							
	← Non-distributable →				Distributable			
	← Share capital →							
GROUP	**Ordinary shares RM**	**Irredeemable convertible preference shares RM**	**Share option reserve RM**	**Foreign currency translation reserve RM**	**Accumulated losses RM**	**Sub-total RM**	**Non-controlling interests RM**	**Total equity RM**
As at 1 April 2024	**106,130,797**	**9,589,998**	**1,480,650**	**10,524,106**	**(96,413,024)**	**31,312,527**	**(540,661)**	**30,771,866**
Transaction with owners:								
Issuance of ordinary shares pursuant to:								
- conversion to ICPS	37,625,891	-	-	-	-	37,625,891	-	37,625,891
- exercise of ESOS	1,933,840	-	(891,200)	-	-	1,042,640	-	1,042,640
	39,559,731	-	(891,200)	-	-	38,668,531	-	38,668,531
Conversion of ICPS to ordinary shares	-	(9,589,998)	-	-	-	(9,589,998)	-	(9,589,998)
Share options forfeited	-	-	(37,100)	-	37,100	-	-	-
Total transaction with owners	**39,559,731**	**(9,589,998)**	**(928,300)**	**-**	**37,100**	**29,078,533**	**-**	**29,078,533**
Loss for the financial period	-	-	-	-	(9,869,503)	(9,869,503)	(2,203,329)	(12,072,832)
Other comprehensive income:								
Foreign currency translation differences for foreign operations	-	-	-	1,208,611	-	1,208,611	69,677	1,278,288
Total comprehensive income/ (loss) for the financial period	**-**	**-**	**-**	**1,208,611**	**(9,869,503)**	**(8,660,892)**	**(2,133,652)**	**(10,794,544)**
As at 30 June 2025	**145,690,528**	**-**	**552,350**	**11,732,717**	**(106,245,427)**	**51,730,168**	**(2,674,313)**	**49,055,855**

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

Statements Of Changes In Equity
For the financial year ended 30 June 2026 (Continued)

	← Attributable to owners of Company →				
	← Non-distributable →			Distributable	
	← Share capital →				
COMPANY	**Ordinary shares RM**	**Irredeemable convertible preference shares RM**	**Share option reserve RM**	**Accumulated losses RM**	**Total equity RM**
At 1 April 2024	**106,130,797**	**9,589,998**	**1,480,650**	**(62,073,172)**	**55,128,273**
Transaction with owners:					
Issuance of ordinary shares pursuant to:					
- conversion to ICPS	37,625,891	-	-	-	37,625,891
- exercise of ESOS	1,933,840	-	(891,200)	-	1,042,640
	39,559,731	-	**(891,200)**	-	**38,668,531**
Conversion of ICPS to ordinary shares	-	(9,589,998)	-	-	(9,589,998)
Share options forfeited	-	-	(37,100)	37,100	-
Total transaction with owners	**39,559,731**	**(9,589,998)**	**(928,300)**	**37,100**	**29,078,533**
Total comprehensive loss for the financial period	-	-	-	**(35,138,739)**	**(35,138,739)**
At 30 June 2025 and 1 July 2025	**145,690,528**	-	**552,350**	**(97,174,811)**	**49,068,067**
Transaction with owners:					
Share options forfeited	-	-	(552,350)	552,350	-
Total transaction with owners	-	-	**(552,350)**	**552,350**	-
Total comprehensive loss for the financial year	-	-	-	**(497,417)**	**(497,417)**
At 30 June 2026	**145,690,528**	-	-	**(97,119,878)**	**48,570,650**

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

STATEMENTS OF CASH FLOWS

For the financial year ended 30 June 2026

	Group		Company	
	01.07.2025 to 30.06.2026 (12 months) RM	01.04.2024 to 30.06.2025 (15 months) RM	01.07.2025 to 30.06.2026 (12 months) RM	01.04.2024 to 30.06.2025 (15 months) RM
CASH FLOWS USED IN OPERATING ACTIVITIES				
Loss before taxation	(12,801,697)	(12,072,832)	(497,417)	(35,138,739)
Adjustments for:				
Amortisation of intangible assets	5,738,623	8,861,863	-	2,709
Depreciation of property, plant and equipment	151,332	230,890	18,813	16,810
Depreciation of right-of-use assets	1,123,877	1,632,310	121,365	215,824
Net additional/(reversal) of impairment loss for:				
- contract assets	-	(697,221)	-	-
- trade receivables	447,415	(399,415)	559,357	-
- amount due from subsidiaries	-	-	-	17,382,922
- investment in subsidiaries	-	-	-	17,630,244
- intangible assets	-	4,045,041	-	-
- goodwill	-	274,171	-	-
Interest expense	561,443	946,157	11,364	7,416
Interest income	(69,297)	(56)	(67,648)	-
Property, plant and equipment written off	-	913	-	-
Share of associates results	(91,927)	112,459	-	-
Fair value loss through profit or loss on convertible notes	49,091	-	-	-
Unrealised loss on foreign exchange	2,690,818	3,727,271	-	-
Operating (loss)/profit before changes in working capital	(2,200,322)	6,661,551	145,834	117,186
Changes in:				
Inventories	(677,312)	(453,784)	-	-
Contract assets	(1,824,157)	2,385,223	(919,175)	5,417
Trade and other receivables	(1,804,293)	2,136,578	(1,428,444)	(2,854,712)
Contract liabilities	2,312,760	(5,739,224)	454,201	(456,673)
Trade and other payables	(188,490)	(5,159,166)	412,476	(1,966,040)
Cash used in operations	(4,381,814)	(168,822)	(1,335,108)	(5,154,822)

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

Statements Of Cash Flows

For the financial year ended 30 June 2026 (Continued)

	Group		Company	
	01.07.2025 to 30.06.2026 (12 months) RM	01.04.2024 to 30.06.2025 (15 months) RM	01.07.2025 to 30.06.2026 (12 months) RM	01.04.2024 to 30.06.2025 (15 months) RM
Interest received	-	56	-	-
Tax paid	(43,607)	-	-	-
Tax refund	69,700	-	69,700	-
Net cash used in operating activities	(4,355,721)	(168,766)	(1,265,408)	(5,154,822)
CASH FLOWS USED IN INVESTING ACTIVITIES				
Advance to subsidiaries	-	-	(12,100,000)	(3,300,000)
Purchase of property, plant and equipment	(265,350)	(165,382)	(24,210)	(26,020)
Payments for development expenditure (Note 29 (a))	(5,197,450)	(8,116,188)	-	-
Interest received	69,297	-	67,648	-
Net cash used in investing activities	(5,393,503)	(8,281,570)	(12,056,562)	(3,326,020)
CASH FLOW (USED IN)/FROM FINANCING ACTIVITIES				
Capital contribution by non-controlling interest	3,158,367	-	-	-
Proceeds from issuance of shares pursuant to exercise of ESOS	-	1,042,640	-	1,042,640
Proceeds from issuance of shares pursuant to conversion of ICPS	-	28,035,893	-	28,035,893
Repayment of principal portion of lease liabilities (Note 29 (b))	(1,103,030)	(1,494,637)	(178,628)	(230,073)
Repayment of bank borrowing (Note 29(b))	(3,354,397)	(866,513)	-	-
Proceed from convertible notes	1,567,398	-	-	-
Interest paid	(561,443)	(946,157)	(11,364)	(7,416)
Fixed deposit pledged	(1,419,570)	-	-	-
Net cash (used in)/from financing activities	(1,712,675)	25,771,226	(189,992)	28,841,044

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

Statements Of Cash Flows

For the financial year ended 30 June 2026 (Continued)

	Group		Company	
	01.07.2025 to 30.06.2026 (12 months)	01.04.2024 to 30.06.2025 (15 months)	01.07.2025 to 30.06.2026 (12 months)	01.04.2024 to 30.06.2025 (15 months)
	RM	RM	RM	RM
Net (decrease)/increase in cash and cash equivalents	(11,461,899)	17,320,890	(13,511,962)	20,360,202
Cash and cash equivalents at beginning of the financial year/period	23,417,950	4,364,704	21,550,802	1,190,600
Foreign exchange difference on opening balance	(96,240)	1,732,356	-	-
Cash and cash equivalents at end of the financial year/period (Note 15)	11,859,811	23,417,950	8,038,840	21,550,802

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

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

1. CORPORATE INFORMATION

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

The principal place of business of the Company is located at Suite A-18-3, Tower A, Level 18, Northpoint, Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur and registered office of the Company is located at No. 5-1, Jalan Radin Bagus 9, Bandar Baru Sri Petaling, 57000 Kuala Lumpur.

The Company is principally engaged in investment holding, software research and development, provision of e-business solutions through the sale of application software and professional services for software customisation and implementation. The principal activities of the subsidiaries are as stated in Note 9 to the financial statements.

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

2. BASIS OF PREPARATION

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

The financial statements of the Company have been prepared under the historical cost basis except as otherwise disclosed in the accounting policies below.

2.1 Basis of measurement

The financial statements, which are presented in Ringgit Malaysia ("RM"), have been prepared under the historical cost except as disclosed in the accounting policies below.

2.2 Adoption of amendments to MFRSs

During the financial year, the Group and the Company have adopted the following amendments to MFRSs issued by the Malaysian Accounting Standards Board ("MASB") that are mandatory for current financial year:

Amendments to MFRS 121	Lack of Exchangeability

The adoption of this amendments to MFRS did not have any significant impact on the financial statements of the Group and of the Company.

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

2.3 New MFRSs and amendments to MFRSs in issue but not yet effective

The Group and the Company have not applied the following new MFRSs and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group and for the Company:

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

[1] Effective for annual periods beginning on or after 1 January 2026.
[2] Effective for annual periods beginning on or after 1 January 2027.
[3] Effective for annual periods beginning on or after 1 January 2029.
[4] Deferred to a date to be determined and announced by MASB.

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

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18 *Presentation and Disclosure in Financial Statements* sets out overall requirements for the presentation and disclosure in the financial statements, and will replace MFRS 101 *Presentation of Financial Statements* upon its adoption. The International Accounting Standards Board ("IASB") did not reconsider all aspects of MFRS 101 when developing MFRS 18, but instead focused on the statement of profit or loss. The IASB retained some paragraphs from MFRS 101 in MFRS 18 and moved some paragraphs from MFRS 101 to MFRS 108 *Basis of Preparation of Financial Statements* and MFRS 7 *Financial Instruments: Disclosures*.

MFRS 18 aims to improve financial reporting by:

- requiring an entity to classify income and expenses included in the statement of profit or loss into five categories, namely operating, investing, financing, income taxes and discontinued operations;
- requiring an entity to present two new defined subtotals in the statement of profit or loss, including "operating profit or loss" and "profit or loss before financing and income taxes";
- requiring an entity to disclose management-defined performance measure; and
- adding new principles for aggregation and disaggregation of items.

An entity is required to apply MFRS 18 for annual periods beginning on or after 1 January 2027, with earlier application permitted. MFRS 18 requires retrospective application with specific transition provisions.

The adoption of MFRS 18 may have an impact on the financial statements of the Group and of the Company in the period of initial application. However, it is not practicable to provide a reasonable estimate of the effects from the adoption of MFRS 18 until the Group and the Company undertake a detailed review.

3. MATERIAL ACCOUNTING POLICIES INFORMATION

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

3.1 Basis of consolidation

(a) Subsidiaries

Investment in subsidiaries are measured in the Company's statement of financial position at cost less any accumulated impairment losses.

(b) Associates

Associates are entities over which the Group has the power to participate in their financial and operating policy decisions, but which is not control or joint control. Associates are accounted for using the equity method of accounting.

The investment is initially recognised at cost and adjusted thereafter for the post-acquisition change in the investor's share of comprehensive income of the associate.

The Group's share of its associates' post-acquisition profits or losses is recognised in the profit or loss, and its share of post-acquisition movements in other comprehensive income is recognised in other comprehensive income. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment.

Investments in associates are measured in the Company's statement of financial position at cost less any accumulated impairment losses.

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

(c) Business combinations

The Group applies the acquisition method to account for all acquired businesses, whereby the identifiable assets acquired and the liabilities assumed are measured at their acquisition-date fair values (with few exceptions as required by MFRS 3 Business Combinations).

Acquisition-related costs (e.g. finder's fees, consulting fees, administrative costs, etc.) are recognised as expenses in the periods in which the costs are incurred and the services are received.

3.2 Property, plant and equipment

Items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the asset.

Property, plant and equipment are depreciated on the straight-line basis so as to write off the cost of the assets to their residual values over their estimated useful lives. The annual depreciation rates used are as follows:

Computers and office equipment	33 1/3%
Furniture and fittings	33 1/3%
Renovations	33 1/3%

3.3 Intangible Assets

3.3.1 Research costs and development expenditure

Research costs are charged as an expense in the profit or loss in the year in which they are incurred. Costs incurred on development project are recognised as intangible assets when all the following criteria are fulfilled:

(i) it is technically feasible to complete the intangible asset so that it will be available for use or sale;
(ii) management intends to complete the intangible asset and use or sell it;
(iii) there is an ability to use or sell the intangible asset;
(iv) it can be demonstrated how the intangible asset will generate probable future economic benefits;
(v) adequate technical, financial and other resources to complete the development and to use or sell the intangible asset are available; and
(vi) the expenditure attributable to the intangible asset during its development can be reliably measured.

Other development expenditure that do not meet these criteria are recognised as an expense when incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period. Capitalised development costs are recorded as intangible assets.

Subsequent cost on capitalised product development expenditure are capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other costs are expensed as incurred.

Development expenditure recognised as an asset is carried at cost net of any related government grants, accumulated amortisation and any accumulated impairment loss.

Development expenditure capitalised are tested for impairment annually, in accordance with the accounting policy on impairment of non-financial assets.

Capitalised development expenditure is amortised to the income statement on a straight-line basis over their estimated useful lives ranging from 5 to 15 years.

3.3.2 Computer software

Computer software which is acquired by the Group is stated at cost less accumulated amortisation and accumulated impairment losses, if any and is amortised over its estimated useful life of 8 years.

3.4 Financial Assets

The Group and the Company recognise all financial assets in its statement of financial position when, and only when, the Group and the Company become a party to the contractual provisions of the instruments.

All regular way purchases or sales of financial assets are recognised and derecognised using trade date accounting. A regular way purchase or sale is a purchase or sale of a financial asset that requires delivery of asset within the time frame established generally by regulation or convention in the marketplace concerned. Trade date accounting refers to:

- the recognition of an asset to be received and the liability to pay for it on the trade date i.e. the date the Group commits itself to purchase or sell an asset; and

- derecognition of an asset that is sold, the recognition of any gain or loss on disposal and the recognition of a receivable from the buyer for payment on the trade date.

3.4.1 Classification

The Group and the Company classify its financial assets into the following measurement categories depending on the business models used for managing the financial assets and the contractual cash flow characteristics of the financial assets:

- at amortised cost;

- fair value through other comprehensive income; and

- fair value through profit or loss.

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

Financial assets are reclassified when and only when the Group changes its business model for managing the financial assets and the reclassification of all affected financial assets is applied prospectively from the reclassification date i.e. on the first day of the first reporting period following the change in business model.

3.4.2 Measurement

At initial recognition, trade receivables without a significant financing component are measured at their transaction price when they are originated.

Other financial assets are initially measured at fair value plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs. Transaction costs of financial assets at fair value through profit or loss are expensed to profit or loss when incurred.

(a) Debt instruments

Subsequent measurement of debt instruments depends on the Group's business models for managing the financial assets and the contractual cash flow characteristics of the financial assets. The Group's debt instruments are categorised into the following measurement categories:

(i) *Amortised cost*

A financial asset is measured at amortised cost if both of the following conditions are met and it is not designated as at fair value through profit or loss at initial recognition:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.

These financial assets are measured at amortised cost using the effective interest method less any impairment losses. Interest income, gains or losses on derecognition, foreign exchange gains or losses and impairment are recognised in profit or loss. Impairment losses are presented as a separate line item in the statement of profit or loss and other comprehensive income.

(ii) *Fair value through other comprehensive income ("FVOCI")*

A financial asset is measured at FVOCI if both of the following conditions are met and it is not designated as FVTPL at initial recognition:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and

- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.

- Changes in fair value of these financial assets are recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gains or losses previously recognised in other comprehensive income is reclassified from equity to profit or loss. Interest income calculated using the effective interest method, foreign exchange gains or losses and impairment are recognised in profit or loss. Impairment losses are presented as a separate line item in the statement of profit or loss and other comprehensive income.

(iii) *Fair value through profit or loss ("FVTPL")*

A financial asset is measured at FVTPL if it does not meet the criteria for amortised cost or FVOCI. This includes all derivative financial assets.

The Group and the Company may, at initial recognition, irrevocably designate a financial asset as measured at FVTPL that otherwise meets the criteria for amortised cost or FVOCI if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Changes in fair value of financial assets at FVTPL and interest or dividend income are recognised in profit or loss.

(b) Equity instruments

The Group subsequently measures all equity investments at fair value.

For equity investments at FVTPL, changes in fair value are recognised in profit or loss. Where the Group has elected to present the changes in fair value in other comprehensive income, the amounts presented are not subsequently transferred to profit or loss when the equity investments are derecognised. The cumulative gains or losses is transferred to retained profits instead. The election is made on an instrument-by-instrument basis and it is irrevocable. The amount presented in other comprehensive income includes the related foreign exchange gains or losses.

Dividend income from equity investments at FVTPL and FVOCI is recognised in profit or loss as other income when the Group's right to receive payment has been established.

Changes in the fair value of equity investments at FVTPL are recognised in other income or expenses, as applicable, in the profit or loss. Impairment losses or reversal of impairment losses on equity instruments measured at FVOCI are recognised in other comprehensive income and are not reported separately from other changes in fair value.

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For the financial year ended 30 June 2026 (Continued)

3.4.3 Derecognition of financial assets

The Group derecognises a financial asset when, and only when, the contractual rights to the cash flows from the financial asset expires or it transfers the financial asset without retaining control or transfers substantially all the risks and rewards of ownership of the financial asset to another party.

On derecognition of a financial asset in its entirety, the difference between the carrying amount measured at the date of derecognition and the sum of the consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

3.5 Impairment

3.5.1 Financial assets

The Group and the Company recognise loss allowance for expected credit losses ("ECLs") on:-

- financial assets measured at amortised cost;
- debt instruments measured at fair value through other comprehensive income ("FVOCI");
- contract assets;
- lease receivables; and
- financial guarantee contracts.

ECLs are based on the difference between the contractual cash flows due in accordance with the contract and the cash flows that the Group and the Company expect to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months i.e. a 12-month ECL. For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default i.e. a lifetime ECL.

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. For purpose of assessment of ECLs, the Group and the Company established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment or by estimating the expected cash flow to be recovered from individual receivables.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit loss, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's and the Company's historical experience and informed credit assessment (including forward-looking information). The Group and the Company considered that the credit risk on a financial asset has increased significantly when contractual payments are more than 12 months past due.

An impairment loss in respect of financial assets measured at amortised cost is recognised in profit or loss and the carrying amount of the asset is reduced through the use of an allowance account.

At each reporting date, the Group and the Company assess whether financial assets carried at amortised cost and debt instruments at FVOCI are credit-impaired. A financial assets is credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial assets have occurred. The gross carrying amount of a financial assets is written off (either partially or full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group and the Company determine that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's and the Company's procedures for recovery amount due.

3.5.2 Non-financial assets

The carrying amounts of non-financial assets (other than inventories, contract assets, lease receivables, deferred tax assets, assets arising from employee benefits, investment property that is measured at fair value and non-current assets or disposal groups held for sale) are reviewed for impairment at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated to determine the amount of impairment loss. For goodwill recognised in a business combination and that has an indefinite useful life and intangible assets that are not yet available for use, the recoverable amount is estimated annually or more frequently when indicators of impairment are identified.

An impairment loss is recognised if the carrying amount of an asset or a cash generating unit ("CGU") exceeds its recoverable amount. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets. Impairment losses recognised in respect of CGUs (or groups of CGUs) are allocated first to reduce the carrying amount of any goodwill arising from a business combination allocated to the units (or groups of units) and then to reduce the carrying amount of the other assets in the units (or groups of units) on a pro rata basis.

The recoverable amount of an asset or CGU is the higher of its fair value less costs of disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss is recognised in profit or loss in the period in which it arises.

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Impairment loss on goodwill is not reversed in a subsequent period. An impairment loss for an asset other than goodwill is reversed if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. The carrying amount of an asset other than goodwill is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss for an asset other than goodwill is recognised in profit or loss.

3.6 Government Grants

Asset-related government grants for the development of e-business solutions are deducted from the product development expenditure incurred to arrive at the cost of the e-business solutions.

Income-related government grants are recognised in the profit or loss over the periods necessary to match them with the costs they are intended to compensate.

All government grants are accounted for on an accrual basis when there is reasonable assurance that the Group has complied with all terms and conditions attached to them and that there is reasonable certainty that the grants will be received.

3.7 Financial Liabilities

The Group recognises all financial liabilities in its statement of financial position when, and only when, the Group becomes a party to the contractual provisions of the instruments.

3.7.1 Classification and measurement

Financial liabilities are initially measured at fair value minus, in the case of financial liabilities not at fair value through profit or loss, directly attributable transaction costs. Transaction costs of financial assets at fair value through profit or loss are expensed to profit or loss when incurred.

Financial liabilities are classified as either financial liabilities at fair value through profit or loss or financial liabilities measures at amortised costs.

3.7.2 Derecognition of financial liabilities

A financial liability is derecognised when, and only when, the obligation specified in the contract is extinguished. When an existing financial liability is exchanged with the same lender on substantially different terms or the terms of an existing liability are substantially modified, they are accounted for as an extinguishment of the original financial liability and a new financial liability is recognised. The difference between the carrying amount of a financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

3.8 Offsetting Financial Instruments

Financial assets and financial liabilities are offset when the Group has a legally enforceable right to offset and intends to either settle on a net basis, or to realise the asset and settle the liability simultaneously.

3.9 Leases

3.9.1 Lease accounting

Short-term leases and lease of low value assets

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

Right-of-use assets

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

Lease liabilities

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

The Group and the Company have elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

The Group and the Company recognise lease payments received from right-of-use assets under operating leases as income on straight-line basis over the lease term as part of "other income".

3.10 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the first-in, first-out basis method and comprises the purchase price and incidentals incurred in bringing the inventories to their present location and condition.

Net realisable value represents the estimated selling price less the estimated costs of completion and the estimated costs necessary to make the sale.

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For the financial year ended 30 June 2026 (Continued)

3.11 Revenue Recognition

Revenue is measured based on the consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Revenue is recognised when the Group satisfies a performance obligation by transferring a promised goods or service to the customer, which is when the customer obtains control of the goods or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

a) Revenue from sales of multi-competent social robots

The Group engaged in development of software and programming activities and manufacture and repair of service robots. Sales of multi-competent social robots are recognised when control of the goods has transferred. Control is considered to be transferred at the point in time when the goods have been delivered to the customer and there is no unfulfilled obligation that could affect the customer's acceptance of the goods. Delivery has occurred when the goods have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customer, and the customer has accepted the goods.

Incidental to the sales of multi-competent social robots, the Group also provide implementation and program training. These services, which are not separately provided by the Group and are bundled together with the sale of multi-competent social robots to a customer, are not identified as separate performance obligations as, in the opinion of the directors, they are not significant in the context of the contract as a whole.

b) Sale of products

Revenue from the sale of fundus cameras is recognised at a point in time when control of the products is transferred to the customer, which is generally upon delivery and acceptance of the products in accordance with the contractual terms.

c) Consultancy contracts

The Company provides system integration, software consultancy and installation services to customer through fixed-price contracts.

At contract inception, the Company assesses the goods and services promised in each contract to identify the performance obligations. A good or service is accounted for as a separate performance obligation if it is distinct. For contracts involving system integration, software consultancy and installation services, the Company generally provides a significant integration service by combining the individual goods and services into an integrated system that represents the combined output for which the customer has contracted. Accordingly, where the individual goods and services are not distinct within the context of the contract, they are accounted for as a single performance obligation.

The Company assesses whether each performance obligation is satisfied over time or at a point in time. Revenue is recognised over time where the Company's performance does not create an asset with an alternative use to the Company; and the Company has an enforceable right to payment for performance completed to date. Otherwise, revenue is recognised at the point in time when control of the promised goods or services is transferred to the customer.

For performance obligations satisfied over time, revenue is recognised by reference to the Company's progress towards complete satisfaction of the performance obligation. Progress is measured using an input method based on the proportion of contract costs incurred to date relative to the estimated total contract costs. Costs that do not depict the Company's performance in transferring control of goods or services to the customer are excluded from the measure of progress, as appropriate.

Estimates of contract revenue, contract costs and the extent of progress towards completion are revised when circumstances change. Any resulting changes in estimates are recognised in profit or loss in the period in which the circumstances giving rise to the revisions become known to management.

Customers are invoiced in accordance with the payment schedules specified in the contracts, which are generally based on the achievement of contractual milestones. A contract asset is recognised when the Company's right to consideration is conditional on something other than the passage of time. A contract liability is recognised when consideration is received, or is due, before the Company transfers the related goods or services to the customer.

d) Service income

(i) Software subscriptions and user credit

The Company provides customers access to its SELENA+ artificial intelligence platform through subscription arrangements and user credits. Revenue from subscription arrangements is recognised over time over the contractual service period as the customers simultaneously receive and consume the benefits of access to the platform. Revenue from user credits is recognised as the credits are utilised by customers and the related services are provided.

Where a contract includes a distinct software licence or other distinct deliverable, the related revenue is recognised when, or as, the relevant performance obligation is satisfied and control of the promised good or service is transferred to the customer.

(ii) Grading fee

Grading fee income relates to the provision of retinal image grading services. Revenue is recognised at a point in time when the grading service for each image or batch of images is completed and the related results are made available to the customer.

Where grading services represent a series of services provided continuously over a contractual period and the customer simultaneously receives and consumes the benefits as the Company performs, revenue is recognised over time as the services are provided.

(iii) Training, installation and implementation services

Revenue from training, installation and implementation services, including API integration and setup activities, is recognised when the relevant performance obligation is satisfied, based on the nature of the services and the terms of the contractual arrangement. Where such services constitute distinct performance obligations satisfied at a point in time, revenue is recognised upon completion and customer acceptance, where applicable.

e) Maintenance services

Revenue from maintenance services is recognised over time as the customer simultaneously receives and consumes the benefits of the services as they are performed. Revenue is recognised on a straight-line basis over the contractual service period, as management considers the passage of time to appropriately depict the Company's progress towards complete satisfaction of the performance obligation.

Customers are invoiced in accordance with the payment schedules specified in the respective contracts. Amounts received or due in advance of the provision of services are recognised as contract liabilities and recognised as revenue over the contractual service period as the related services are provided.

3.12 Operating Segments

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. All operating segments' operating results are reviewed regularly by the chief operating decision maker to make decisions about resources to be allocated to the segment and to assess its performance, and for which discrete financial information is available.

3.13 Earnings Per Share

The Group presents basic and diluted (where applicable) earnings per share ("EPS") data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares. No adjustment is made for anti-dilutive potential ordinary shares.

4. CRITICAL ACCOUNTING JUDGEMENT AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements in conformity with the MFRSs requires management to exercise their judgement in the process of applying the Group's accounting policies and which may have significant effects on the amounts recognised in the financial statements. It also requires the use of accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the results reported for the reporting period and that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Although these judgements and estimates are based on the management's best knowledge of current events and actions, actual results may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

4.1 Significant Judgements in Applying the Group's Accounting Policies

In the process of applying the Group's accounting policies, which are described in Note 3, the management are of the opinion that any instances of application of judgement are not expected to have a significant effect on the amounts recognised in the financial statements.

4.2 Key Sources of Estimation Uncertainty

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

(a) Intangible assets

The Group develops a significant amount of its own software and systems which is used for the provision of e-business solutions to customers. Development expenditure is capitalised as an intangible asset where the Group has determined that the asset is technically feasible, its ability to complete the development of the asset and that the asset will generate future economic benefits in line with the recognition criteria outlined in the Group's accounting policy disclosed in Note 3.3. Judgement is required to determine whether the development projects meet the recognition criteria and to allow for the capitalisation of costs. Costs capitalised during the financial year includes the costs of any external materials or services and labour costs directly attributable to development and an allocation of overheads. For purpose of annual amortisation of an intangible asset, the Group reviews the residual value and useful life of such asset at each reporting date. The Group also assesses annually whether the intangible assets have been impaired based on future cash flow projections, which depend significantly on the procurement of future projects and using an appropriate discount factor. The impairment assessment could be materially affected by the changes in the assumptions and estimates used in the cash flow projections. Changes in the residual value arising from the impairment assessment and the review of useful life could have significant impact on the results of the Group.

Notes To The Financial Statements
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(b) Impairment on investment in subsidiaries

The Company assesses impairment of investments in subsidiaries when the events or changes in circumstances indicate that their carrying amounts may not be recoverable. The Company used discounted cash flows to determine the recoverable amount. Significant judgement is required in the estimation of the expected future cash flows and a suitable discount rate in order to calculate the present value of those cash flows.

(c) Impairment losses on contract assets and receivables including amount due from subsidiaries

The Group and the Company make allowances for impairment losses on receivables and contract assets based on their assessment that involves making assumptions about the default risk and expected loss rate of the counterparty and the collaterals held, if any. Significant judgement is required in making these assumptions and in determining the inputs used for impairment calculation. Where the actual outcome is different from the estimates, the difference will impact the carrying value of the receivables. The expected loss rates for contract assets is calculated based on the historical impairment loss recognised for the respective customers over the past 3 financial year's billings.

(d) Contracts revenue and costs recognition

The Group and the Company recognised a substantial portion of its contract profits based on the stage of completion method. The stage of completion of a contract is measured by reference to the proportion of contract costs incurred for the work performed to date to the estimated total costs for the contract.

Significant judgement is required in determining the total contract costs which will be incurred to complete a contract, total contract revenue, as well as the recoverability of the contracts. Total contract revenue also includes an estimation of the recoverable variation works that are recoverable from the customers. Where the actual total contract costs is different from the estimated total contract costs, such difference will impact the contract profits or losses recognised. In making the judgement, the Group and the Company rely on past experience.

5. PROPERTY, PLANT AND EQUIPMENT

Group	Renovations RM	Computer and office equipment RM	Furniture and fittings RM	Total RM
Cost				
At 1 April 2024	703,611	3,769,699	368,712	4,842,022
Additions	-	165,382	-	165,382
Written off	-	(54,587)	-	(54,587)
Exchange differences	(42,173)	(242,661)	(26,574)	(311,408)
At 30 June 2025 and 1 July 2025	661,438	3,637,833	342,138	4,641,409
Additions	16,562	243,356	5,432	265,350
Exchange differences	(38,080)	(223,670)	(28,955)	(290,705)
At 30 June 2026	639,920	3,657,519	318,615	4,616,054
Accumulated depreciation				
At 1 April 2024	637,611	3,543,436	368,712	4,549,759
Charge for the financial period	20,855	210,035	-	230,890
Capitalised as development expenditure	-	8,332	-	8,332
Written off	-	(53,674)	-	(53,674)
Exchange differences	(36,253)	(231,124)	(26,574)	(293,951)
At 30 June 2025 and 1 July 2025	622,213	3,477,005	342,138	4,441,356
Charge for the financial year	14,895	135,828	609	151,332
Exchange differences	(33,775)	(218,821)	(28,961)	(281,557)
At 30 June 2026	603,333	3,394,012	313,786	4,311,131
Net carrying amount				
At 30 June 2026	36,587	263,507	4,829	304,923
At 30 June 2025	39,225	160,828	-	200,053

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For the financial year ended 30 June 2026 (Continued)

Company	Renovations RM	Computer and office equipment RM	Furniture and fittings RM	Total RM
Cost				
At 1 April 2024	107,745	391,479	62,128	561,352
Additions	-	26,020	-	26,020
At 30 June 2025 and 1 July 2025	107,745	417,499	62,128	587,372
Additions	-	24,210	-	24,210
At 30 June 2026	107,745	441,709	62,128	611,582
Accumulated depreciation				
At 1 April 2024	107,745	375,286	62,128	545,159
Charge for the financial period	-	16,810	-	16,810
At 30 June 2025 and 1 July 2025	107,745	392,096	62,128	561,969
Charge for the financial year	-	18,813	-	18,813
At 30 June 2026	107,745	410,909	62,128	580,782
Net carrying amount				
At 30 June 2026	-	30,800	-	30,800
At 30 June 2025	-	25,403	-	25,403

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

6. RIGHT-OF-USE ASSETS

Leased office premises

	Group RM	Company RM
Cost		
At 1 April 2024	4,608,715	528,968
Additions	5,644,858	364,096
Elimination on expiry of lease	(4,429,527)	(528,968)
Exchange differences	(269,233)	-
At 30 June 2025 and 1 July 2025	5,554,813	364,096
Additions	170,143	170,143
Exchange differences	(230,209)	-
At 30 June 2026	5,494,747	534,239
Accumulated depreciation		
At 1 April 2024	3,747,138	323,258
Charge for the financial period	1,632,310	215,824
Elimination on expiry of lease	(4,429,741)	(528,968)
Exchange differences	(160,984)	-
At 30 June 2025 and 1 July 2025	788,723	10,114
Charge for the financial year	1,123,877	121,365
Exchange differences	(44,942)	-
At 30 June 2026	1,867,658	131,479
Carrying amount		
At 30 June 2026	3,627,089	402,760
At 30 June 2025	4,766,090	353,982

(a) The right-of-use assets are depreciated on a straight-line basis over the following year/period:

Leased office premises	2 to 3 years

(b) Total cash outflow for the leases during the financial year/period are as follows:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Lease payments	1,282,587	1,687,931	189,992	237,489

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

7. GOODWILL

	Group	
	2026	2025
	RM	RM
At the beginning of financial year/period	-	291,430
Exchange differences	-	(17,259)
Impairment loss during the financial year/period	-	(274,171)
At the end financial year/period	-	-

Impairment assessment on goodwill

The goodwill arose from the acquisition of a subsidiary, EyRIS Pte. Ltd. ("Eyris") by a wholly owned subsidiary, novaHEALTH Pte. Ltd.

For the purpose of impairment assessment, goodwill has been allocated to the Group's cash-generating unit ("CGU") which is the subsidiary itself. For segment reporting purposes, Eyris has been allocated to E-Business Solutions segment.

For annual impairment assessment purposes, the recoverable amount of this CGU is based on value in use calculation based on discounted cash flow. It utilised cash flow forecast and projections covering a five-year period. The key assumptions for the computation of value in use include a discount rate of 10.6% for the financial period ended 30 June 2025.

8. INTANGIBLE ASSETS

Group	Development expenditure RM	Computer software RM	Total RM
Cost			
At 1 April 2024	172,735,234	5,480,647	178,215,881
Amount capitalised	8,124,520	-	8,124,520
Exchange differences	(10,387,492)	(304,577)	(10,692,069)
At 30 June 2025 and 1 July 2025	170,472,262	5,176,070	175,648,332
Amount capitalised	5,197,450	-	5,197,450
Exchange differences	(7,551,179)	(228,673)	(7,779,852)
At 30 June 2026	168,118,533	4,947,397	173,065,930
Deduct: Government grant			
At 1 April 2024	7,781,399	-	7,781,399
Exchange differences	(460,834)	-	(460,834)
At 30 June 2025 and 1 July 2025	7,320,565	-	7,320,565
Exchange differences	(324,668)	-	(324,668)
At 30 June 2026	6,995,897	-	6,995,897
Deduct: Accumulated amortisation			
At 1 April 2024	119,810,884	5,418,822	125,229,706
Amortisation	8,844,360	17,503	8,861,863
Exchange differences	(7,245,642)	(321,169)	(7,566,811)
At 30 June 2025 and 1 July 2025	121,409,602	5,115,156	126,524,758
Amortisation	5,707,291	31,332	5,738,623
Exchange differences	(5,433,917)	(226,884)	(5,660,801)
At 30 June 2026	121,682,976	4,919,604	126,602,580
Deduct: Accumulated impairment losses			
At 1 April 2024	9,307,043	-	9,307,043
Charge for the financial period	4,045,041		4,045,041
Exchange differences	(609,505)	-	(609,505)
At 30 June 2025 and 1 July 2025	12,742,579	-	12,742,579
Exchange differences	(537,067)	-	(537,067)
At 30 June 2026	12,205,512	-	12,205,512
Carrying amount			
At 30 June 2026	27,234,148	27,793	27,261,941
At 30 June 2025	28,999,516	60,914	29,060,430

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

Company	Computer software RM
Cost	
At 1 April 2024, 30 June 2025, 1 July 2025 and 30 June 2026	20,000
Deduct: Accumulated amortisation	
At 1 April 2024	17,291
Amortisation	2,709
At 30 June 2025, 1 July 2025 and 30 June 2026	20,000
Carrying amount	
At 30 June 2025 and 30 June 2026	-

Development expenditure

Development expenditure are incurred for the development internally of application software. The Group considers each development project as a single cash generating unit ("CGU").

The Group's intangible assets comprise capitalised development costs as follow:

CGU	Description
EyScan	A cloud-based platform that powers intelligent deep learning system, such as SELENA , that performs automated retinal image analysis to detect diabetic retinopathy and related systemic complications.
Dexie/ Daisy Humanoid	The first-of-its-kind multi-competent social robot for dementia care, designed to support social interaction and cognitive engagement for individuals, including those with dementia in eldercare environments.
Fornax	An advanced electronic plan-checking and approval management system that automates the validation of building plans against codes, regulations, and planning guidelines – enhancing productivity and compliance in local authorities.
Vesalius	A comprehensive, web-based hospital information system supporting administrative and clinical functions such as physician and nursing care, disease management, scheduling, patient registration, and billing.

Impairment assessment of capitalised software development expenditure

In view of the Group's continuing losses, management assessed the recoverability of capitalised software development expenditure allocated to the respective cash-generating units ("CGUs"). Recoverable amounts were determined using value-in-use calculations based on management's cash flow forecasts covering a five-year period for each CGU.

The key assumptions include forecast revenue from customer contracts and renewals and discount rates ranging from 10.9% to 12%.

These assumptions reflect historical performance, existing contractual arrangements and management's assessment of future business prospects.

Based on these assessments, the recoverable amounts exceeded the carrying amounts of the respective CGUs. Accordingly, no additional impairment loss was recognised during the financial year ended 30 June 2026 (2025: RM4,045,041).

9. INVESTMENT IN SUBSIDIARIES

	Company	
	2026	**2025**
	RM	**RM**
Unquoted shares, at cost	37,735,840	37,735,840
Amount due from a subsidiary	1,420,217	1,420,217
Options granted to employees of subsidiaries	3,744,226	3,744,226
Subtotal	42,900,283	42,900,283
Accumulated impairment losses	(31,557,926)	(31,557,926)
Net investment in subsidiaries	11,342,357	11,342,357

The amount due from a subsidiary company forms part of the Company's net investment in the subsidiary. The amount is unsecured, interest free and no repayment term is stipulated.

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

The movements in the accumulated impairment losses during the financial year/period are as follows:

	Company	
	2026 RM	2025 RM
At beginning of financial year/period	31,557,926	13,927,682
Additional impairment	-	17,630,244
At end of financial year/period	31,557,926	31,557,926

The Company assesses on the recoverability of the investment in subsidiaries by applying significant estimates used to determine the recoverable amount using the method of value in use of the subsidiaries. No impairment loss was recognised in the financial year ended 30 June 2026. In prior financial period, impairment loss of investments in subsidiaries amounting to RM17,630,244 was recognised.

The principal activities of the subsidiaries, place of incorporation and the effective equity interest of the Group are as follows:

Name of Company	Principal Activitiy	Place of Incorporation	Effective Equity Interest 2026 %	Effective Equity Interest 2025 %
Held by the Company				
novaHEALTH Pte. Ltd.	Provision of e-business solutions for healthcare industry	Republic of Singapore	100	100
novaCITYNETS Pte. Ltd.	Provision of e-business solutions for the building and construction, city, town council and telecommunications industries	Republic of Singapore	100	100
novaSOLUTIONS (Philippines), Inc.	Provision of information technology expertise and consultancy services	Philippines	99.99	99.99
Dex-Lab Pte. Ltd.	Development of other software and programming activities and manufacture and repair of service robots	Republic of Singapore	58	60
Subsidiaries held by novaCITYNETS Pte. Ltd.				
novaCITYNETS International Pte. Ltd.	Provision of software consultancy and computer systems integration	Republic of Singapore	100	100
Fornax Pte. Ltd.	Development of software and applications	Republic of Singapore	100	100

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

Name of Company	Principal Activitiy	Place of Incorporation	Effective Equity Interest 2026 %	Effective Equity Interest 2025 %
Subsidiary held by novaHEALTH Pte. Ltd.				
EyRIS Pte. Ltd	Manage research and experimental development on medical technologies	Republic of Singapore	41	42
Subsidiary held by Dex-lab Pte. Ltd.				
Dex-Lab (Hong Kong) Limited	Development of other software and programming activities and manufacture and repair of service robots	Hong Kong	58	60
Dex-Lab (Australia) Pty Ltd	Development of other software and programming activities and manufacture and repair of service robots	Australia	58	-

All subsidiaries are not audited by Morison LC PLT.

The Group considered that it controls Eyris even though it holds less than half of the voting rights of this subsidiary. This is because the Group is the largest shareholder with a 41% equity interest while the remaining shares are held by seven investors. Based on the terms of agreement under which the entity was established, the Group has current ability to direct the entity's activities that most significantly affect their returns. A 75% majority vote is required to change this agreement, which cannot be achieved without the group's consent as the group holds 41% of the voting rights.

On 20 September 2025, EyRIS Pte. Ltd. issued additional ordinary shares to non-controlling shareholders, reducing the Group's effective equity interest from 42% to 41%. On 28 February 2026, Dex-Lab Pte. Ltd. issued additional ordinary shares to non-controlling shareholders, reducing the Group's effective equity interest in Dex-Lab and its subsidiaries from 60% to 58%.

The Group retained control of both subsidiaries following these transactions. Accordingly, the changes in ownership interests were accounted for as equity transactions. The carrying amounts of non-controlling interests were adjusted to reflect the revised ownership interests, with the differences between the consideration received and the adjustments to non-controlling interests recognised directly in equity attributable to owners of the Company.

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

(a) Non-controlling interest in subsidiary

The summarised financial information for subsidiary that has material non-controlling interests ("NCI") are set out below. The amounts in the summarised financial information are before inter-company eliminations. The financial information of the Group's and the Company's subsidiaries that have material non-controlling interests are as follows:

Name of subsidiary	Principal place of business	Proportion of effective ownership interest and voting interest held by non-controlling interests		Profit for the financial year allocated to non-controlling interests		Carrying amount of non-controlling interests	
		2026 %	2025 %	2026 RM	2025 RM	2026 RM	2025 RM
EyRIS (1)	Singapore	59	58	(1,079,865)	(1,308,736)	(1,248,860)	(1,227,437)
Dex-Lab (2)	Singapore	42	40	(2,009,693)	(894,593)	(1,205,957)	(1,446,876)
				(3,089,558)	(2,203,329)	(2,454,817)	(2,674,313)

(i) Summarised assets and liabilities

	2026		2025	
	EyRIS (1) RM	Dex-Lab (2) RM	EyRIS (1) RM	Dex-Lab (2) RM
Non-current assets	7,061,749	9,834,885	7,070,587	9,591,990
Current assets	939,077	4,871,866	946,671	2,475,651
Total assets	8,000,826	14,706,751	8,017,258	12,067,641
Non-current liabilities	-	(2,295,580)	-	-
Current liabilities	(11,026,696)	(18,359,882)	(10,513,863)	(15,136,230)
Total liabilities	(11,026,696)	(20,655,462)	(10,513,863)	(15,136,230)
Net liabilities	(3,025,870)	(5,948,711)	(2,496,605)	(3,068,589)

(ii) Summarised profit or loss and other comprehensive income

	2026		2025	
	EyRIS (1) RM	**Dex-Lab (2) RM**	**EyRIS (1) RM**	**Dex-Lab (2) RM**
Revenue	2,253,149	1,915,734	3,819,166	4,174,723
Loss for the financial year/period	(1,861,837)	(5,024,201)	(2,256,442)	(2,236,486)
Other comprehensive loss	-	(35)	-	-
Total comprehensive loss	(1,861,837)	(5,024,236)	(2,256,442)	(2,236,486)
Dividend paid to non-controlling interest	-	-	-	-

(iii) Summarised cash flows

	2026		2025	
	EyRIS (1) RM	**Dex-Lab (2) RM**	**EyRIS (1) RM**	**Dex-Lab (2) RM**
Net cash (outflow)/inflow from operating activities	(689,633)	(3,138,447)	(1,613,882)	1,083,444
Net cash outflow from investing activities	(1,148,369)	(2,490,193)	(2,423,564)	(3,670,481)
Net cash inflow from financing activities	2,012,057	6,056,630	3,864,481	2,568,188
Net increase/(decrease) in cash and cash equivalents	174,055	427,990	(172,965)	(18,849)

(1) EyRis Pte. Ltd.
(2) Dex-Lab Pte. Ltd. and its subsidiaries

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

10. INVESTMENT IN ASSOCIATE

	Group	
	2026 RM	2025 RM
Unquoted shares, at cost	327,960	327,960
Share of post-acquisition profits (net of dividends received)	569,046	477,119
Allowance for impairment losses	(282,090)	(282,090)
Exchange fluctuation reserve	109,514	139,832
	724,430	662,821

Reconciliation of Investment in Associates

	Group	
	2026 RM	2025 RM
At the beginning of financial year/period	662,821	822,042
Share of results	91,927	(112,459)
Foreign exchange difference	(30,318)	(46,762)
At the end of financial year/period	724,430	662,821

Name of Company	Principal Activitiy	Place of Incorporation	2026 %	2025 %
Associated company held by Nova MSC Berhad				
Digital EG Sdn. Bhd.	Businesses of development and implementation of the electronic government services project and the provision of other related services for the electronic government services project	Malaysia	40	40
Associated companies held by novaHEALTH Pte. Ltd.				
JPMCnova Sdn Bhd	Industry solution provider to medical and healthcare institutions and related areas	Brunei Darussalam	49	49
Nova Al Khaleej Technology Information LLC	Dormant	United Arab Emirates	49	49

All associated companies are not audited by Morison LC PLT.

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

The summarised financial information of a material associate presented below represents the financial statements of the associate and not the Group's share of those amounts.

	JMP Cnova Sdn Bhd	
	2026	2025
	RM	RM
Assets and liabilities		
Non-current assets	-	-
Current assets	2,378,953	4,335,557
Total assets	2,378,953	4,335,557
Non-current liabilities	-	-
Current liabilities	613,750	1,418,443
Total liabilities	613,750	1,418,443
Results		
Revenue	3,537,120	3,726,528
Profit/(Loss) after taxation/ Total comprehensive income/(loss)	187,606	(229,510)
The reconciliation of net assets to carrying amount is as follows:		
Group's share of net assets	864,950	1,429,386
Others Carrying amount of Group's interest in associates	(140,520)	(766,565)
	724,430	662,821

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

11. AMOUNT DUE FROM SUBSIDIARIES

	Company	
	2026	2025
	RM	RM
Trade	5,049,269	5,049,269
Non-trade	59,980,749	47,753,088
	65,030,018	52,802,357
Allowance for impairment losses	(35,082,922)	(35,082,922)
	29,947,096	17,719,435
Classified under:		
Non-current assets	23,668,338	11,644,430
Current assets (included under Trade and Other Receivables - Note 14)	6,278,758	6,075,005
	29,947,096	17,719,435

The movements in the accumulated impairment losses during the financial year/period are as follows:

	Company	
	2026	2025
	RM	RM
At beginning of financial year/period	35,082,922	17,700,000
Additional impairment	-	17,382,922
At end of financial year/period	35,082,922	35,082,922

The Company assesses the recoverability of amounts due from subsidiaries by evaluating the financial position of the subsidiaries to determine whether any impairment is required.

The amount due from subsidiaries are interest free and unsecured. Trade indebtedness is repayable based on the normal credit terms extended to customers while non - trade indebtedness is repayable on demand.

The amounts due from subsidiaries are denominated in Ringgit Malaysia and have been presented into current and non-current portions based on the expected timing of settlement of the debts.

12. CONTRACT ASSETS/(LIABILITIES)

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
At beginning of financial year/period	205,635	(3,761,694)	(1,640,312)	(2,091,568)
Revenue recognised during the financial year/period	24,209,513	38,799,126	5,740,203	5,758,079
Progress billings during the financial year/period	(24,609,097)	(35,190,714)	(5,275,229)	(5,306,823)
Exchange differences	(89,019)	358,917	-	-
At the end of financial year/period	(282,968)	205,635	(1,175,338)	(1,640,312)
Analysed as:				
Contract assets	5,480,692	3,711,390	919,175	-
Less: Allowances for impairment losses	(1,182,013)	(1,236,868)	-	-
	4,298,679	2,474,522	919,175	-
Contract liabilities				
- Current	(3,911,948)	(1,938,919)	(2,094,513)	(1,640,312)
- Non-current	(669,699)	(329,968)	-	-
	(4,581,647)	(2,268,887)	(2,094,513)	(1,640,312)
Net	(282,968)	205,635	(1,175,338)	(1,640,312)

(a) Contract assets/(liabilities)

The contract assets primarily relate to the Group's and the Company's rights to consideration for goods delivered or service rendered to customers but not yet billed at end of reporting date. The contract assets are transferred to receivables when rights become unconditional. Contract liabilities primarily relate to the Group's and the Company's obligation to transfer goods or services to customer for which the consideration has been received or receivable from the customers.

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

(b) Unsatisfied performance obligation

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Aggregate amount of the transaction price allocated to contracts that are partially or fully unsatisfied as at 30 June				
- Consultancy services	9,285,431	17,696,782	2,145,091	3,286,170
- Maintenance services	22,565,382	23,878,737	1,289,834	-

(c) The movements in allowance for impairment losses on contract assets during the financial year/period are as follows:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
At the beginning of financial year/period	1,236,868	2,043,174	-	-
Reversal of impairment losses	-	(697,221)	-	-
Exchange differences	(54,855)	(109,085)	-	-
At the end of financial year/period	1,182,013	1,236,868	-	-

13. INVENTORIES

	Group	
	2026 RM	2025 RM
Finished goods	1,453,646	728,990
Inventories-in-transit	3,416	9,293
Work in progress	893,471	934,938
	2,350,533	1,673,221

The costs of inventories recognised as an expense during the financial year ended 30 June 2026 amounted to RM1,570,773 (2025: RM2,022,143)

14. TRADE AND OTHER RECEIVABLES

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Trade receivables	6,565,428	4,506,523	2,534,906	1,234,063
Less: Allowance for impairment losses	(1,254,252)	(820,741)	(1,059,465)	(500,108)
Trade receivables, net	5,311,176	3,685,782	1,475,441	733,955
Other receivables				
Other receivables, deposits and prepayments	3,840,235	4,108,751	66,686	66,745
	9,151,411	7,794,533	1,542,127	800,700
Amount due from subsidiaries				
- Trade	-	-	5,049,269	5,049,269
- Non-trade	-	-	36,312,411	36,108,658
Less: Allowance for impairment losses	-	-	(35,082,922)	(35,082,922)
	-	-	6,278,758	6,075,005
Total trade and other receivables	9,151,411	7,794,533	7,820,885	6,875,705

(a) Trade and other receivables

Trade receivables are non-interest bearing and credit periods given range from 0 to 90 (2025: 0 to 90) days terms. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

The currency profile of trade and other receivables is as follows:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Brunei Dollar	25,552	-	-	-
Hong Kong Dollar	9,322	-	-	-
Ringgit Malaysia	1,542,126	800,700	7,820,885	6,875,705
United States Dollar	183,735	570,116	-	-
Singapore Dollar	5,886,313	4,709,438	-	-
Philippines Peso	1,504,363	1,714,279	-	-
	9,151,411	7,794,533	7,820,885	6,875,705

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

Further information on credit risk is disclosed in Note 34 (a).

The Group and the Company does not hold any collateral as security for the trade receivables as at the end of the reporting period.

During the financial year, the Group and the Company did not renegotiate the terms of any trade receivables.

Allowance for impairment losses

Movements in allowance for impairment losses on trade receivables during the financial year/period are as follows:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
At the beginning of financial year/period	820,741	5,261,848	500,108	500,108
Allowance written off	-	(3,586,523)	-	-
Additional impairment losses	559,357	222,974	559,357	-
Reversal of impairment	(111,942)	(622,389)	-	-
Exchange differences	(13,904)	(455,169)	-	-
At the end of financial year/period	1,254,252	820,741	1,059,465	500,108

15. CASH AND CASH EQUIVALENTS

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Cash in hand and at banks	7,859,811	23,417,950	4,038,840	21,550,802
Deposits with licensed banks	5,419,570	-	4,000,000	-
	13,279,381	23,417,950	8,038,840	21,550,802

The currency profile of cash and cash equivalents is as follows:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Euro Dollar	487,830	-	-	-
Hong Kong Dollar	36,395	-	-	-
Ringgit Malaysia	8,038,838	21,550,802	8,038,840	21,550,802
Philippines Peso	128,637	161,640	-	-
Singapore Dollar	3,800,829	582,326	-	-
United States Dollar	786,852	1,123,182	-	-
	13,279,381	23,417,950	8,038,840	21,550,802

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

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Cash and cash equivalents (as above)	13,279,381	23,417,950	8,038,840	21,550,802
Less: Short-term bank deposits pledged	(1,419,570)	-	-	-
Cash and cash equivalents per statement of cash flows	11,859,811	23,417,950	8,038,840	21,550,802

16. SHARE CAPITAL

	Group and Company			
	2026 Number of shares	2025 Number of shares	2026 RM	2025 RM
Issued and fully paid (no par value):				
Ordinary shares				
At the beginning and end of financial year/period	2,153,238,738	2,153,238,738	145,690,528	145,690,528

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

(a) Details and movements in issued and fully paid ordinary shares

	Group and Company			
	2026 Number of shares	2025 Number of shares	2026 RM	2025 RM
At beginning of financial year/period	2,153,238,738	1,197,791,550	145,690,528	106,130,797
Issuance of ordinary shares pursuant to:				
- Conversion of irredeemable convertible preference shares	-	940,647,188	-	37,625,891
- Exercise of employee's stock option scheme	-	14,800,000	-	1,933,840
At the end of financial year/period	2,153,238,738	2,153,238,738	145,690,528	145,690,528

During the financial period 30 June 2025, the issued and paid-up ordinary share capital of the Company has been increased from RM106,130,797 to RM145,690,528 as follows:

(i) through the issue of 940,647,188 new ordinary shares from the conversion of Irredeemable Convertible Preference Shares ("ICPS") at a conversion price of RM0.04 per ordinary shares in the following manner:

a) the cancellation of 958,999,776 ICPS surrendered to the Company for conversion purpose; and

b) the receipt of RM28,035,893 in cash being the difference between the aggregate issue price of the ICPS surrendered and the aggregate conversion price of the new ordinary shares issued;

(ii) through the issue of 14,800,000 new ordinary shares for cash consideration pursuant to the exercise of the Company's share options granted to eligible directors and employees of the group.

All the new ordinary shares issued during the financial year ended 30 June 2026 and financial period ended 30 June 2025 rank pari passu in all respects with the existing ordinary shares of the Company.

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

	Group and Company			
	2026 Number of shares	2025 Number of shares	2026 RM	2025 RM
At beginning of financial year/period	-	958,999,776	-	9,589,998
- Conversion of ICPS to ordinary shares	-	(958,999,776)	-	(9,589,998)
At the end of financial year/period	-	-	-	-

The ICPS capital has decreased by RM9,589,998 to Nil during the financial period ended 30 June 2025 due to the surrender and cancellation of ICPS for purpose of conversion to ordinary shares as detailed above.

The ICPS were listed on the ACE Market of Bursa Malaysia Securities Berhad on 26 March 2020.

The salient terms of the ICPS are as follows:

i. The ICPS have a tenure of 5 years and shall mature on the day immediately preceding the 5th anniversary of their issue date.

ii. The Company has full discretion over the declaration of dividends on ICPS which shall be non-cumulative and payable in arrears.

iii. The ICPS may be converted into new ordinary shares of the Company at the conversion price of RM0.04 for each new ordinary share in the following manner:

   a) by surrendering for cancellation the ICPS with an aggregate issue price of the ICPS equivalent to the conversion price, subject to a minimum of 1 ICPS and up to a maximum of 4 ICPS for every 1 new ordinary share; and

   b) by paying the difference between the aggregate issue price of the ICPS surrendered and the conversion price, if any, in cash for every 1 new ordinary share.

iv. The ICPS are not redeemable for cash and any remaining ICPS that are not converted by the maturity date shall be automatically converted into new ordinary shares at the conversion ratio of 4 ICPS for 1 new ordinary share.

v. The ICPS rank equally amongst themselves and may rank in priority to, or equally with other preference shares that may be created in the future. The ICPS rank in priority to the ordinary shares of the Company but shall rank behind all the Company's secured and unsecured obligations. The new ordinary shares to be issued arising from the conversion of the ICPS shall rank pari passu in all respects with the then existing ordinary shares of the Company.

vi. The holders of ICPS have the same rights as ordinary shareholders of the Company as regards to receiving notices, reports and audited financial statements and attending general meetings but are however not entitled to any voting rights or participation in any rights, allotments and/or other distribution in the Company except in the following circumstances:

a) when the dividend or part of the dividends declared on ICPS is in arrears for more than 6 months;

b) on a proposal to reduce the Company's share capital;

c) on a proposal for sanctioning the sale of the whole or substantial portion of the Company's property, business and/or undertaking;

d) on a proposal that affects the rights and privileges attached to the ICPS; and

e) on a proposal in respect of the winding-up, liquidation, compromise and/or arrangement of the Company and during the winding-up, liquidation, compromise and/or arrangement of the Company.

17. EMPLOYEES' SHARE OPTION SCHEME/SHARE OPTION RESERVE

The Company implemented an Employees' Share Option Scheme ("ESOS Scheme") on 18 November 2015 for a period of ten (10) years which expired on 17 November 2025.

The salient features of the ESOS Scheme are as follows:

(i) The total number of new ordinary shares that may be made available under the ESOS shall not exceed thirty per cent (30%) of the issued and paid-up capital of the Company.

(ii) Eligible employees are Directors and confirmed employees of the Group (save and except for companies which are dormant) who meet the criteria of eligibility for participation as set out in the By- Laws, at the date of the offer.

(iii) The option is personal to the grantee and is non-assignable.

(iv) An option may, at the discretion of the ESOS Committee, be determined based on a discount of not more than 10% from the 5-day weighted average market price of the underlying shares as shown in the Daily Official List issued by Bursa Malaysia for the 5 market days immediately preceding the Date of Offer in writing to the grantee.

(v) An option may be exercised by notice in writing to the Company in the prescribed form from time to time during the option period in respect of all or any part of the new shares comprised in the option, provided that where an option is exercised in respect of a part of the new shares comprised therein, the number of new shares of which such an option may be exercised shall not be less than one hundred (100) and shall be in multiples of one hundred (100).

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

The details of options over the ordinary shares of the Company under the ESOS Scheme are as follows:

		No. of options over ordinary shares in the Company				
	Exercise price* RM/share	As at 01.07.2025	Granted	Exercise	Forfeited	As at 30.06.2026
2026						
Grant date						
02.05.2018	0.0656	5,500,000	-	-	(5,500,000)	-
30.08.2018	0.1238	2,300,000	-	-	(2,300,000)	-
		7,800,000	-	-	(7,800,000)	-

		No. of options over ordinary shares in the Company				
	Exercise price* RM/share	As at 01.04.2024	Granted	Exercise	Forfeited	As at 30.06.2025
2025						
Grant date						
02.06.2016	0.0728	3,500,000	-	(3,500,000)	-	-
02.05.2018	0.0656	16,000,000	-	(10,500,000)	-	5,500,000
30.08.2018	0.1238	3,450,000	-	(800,000)	(350,000)	2,300,000
		22,950,000	-	(14,800,000)	(350,000)	7,800,000

The movements in share option reserve during the financial year/period are as follows:

	Group and Company	
	2026 RM	2025 RM
At beginning of financial year/period	552,350	1,480,650
Transferred to share capital upon exercise of share option	-	(891,200)
Share options forfeited	(552,350)	(37,100)
At end of financial year/period	-	552,350

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

18. LEASE LIABILITIES

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Non-current	2,702,754	3,838,283	163,929	172,414
Current	1,143,090	1,145,930	178,628	178,628
	3,845,844	4,984,213	342,557	351,042

The movements in lease obligations (fixed lease payments) during the financial year/period are as follows:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
At beginning of financial year/period	4,984,213	949,161	351,042	217,019
Additions	170,143	5,554,813	170,143	364,096
Lease payments	(1,282,587)	(1,687,931)	(189,992)	(237,489)
Finance cost	179,557	193,294	11,364	7,416
Exchange differences	(205,482)	(25,124)	-	-
At end of financial year/period	3,845,844	4,984,213	342,557	351,042

19. TRADE AND OTHER PAYABLES

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Trade payables	1,217,256	1,622,439	268,223	145,932
Other payables and accrued expenses	3,559,830	3,907,702	606,968	386,634
Liability for short term accumulating compensated absences	582,707	242,114	98,315	96,391
Amount due to shareholders	1,339,072	1,155,350	-	-
Amount due to subsidiaries	-	-	44,707	17,029
Amount due to directors	200,000	159,750	200,000	159,750
	6,898,865	7,087,355	1,218,213	805,736

The normal credit terms of trade payables granted to the Group and the Company range from 0 to 60 (2025: 0 to 60) days.

The non-trade advances from shareholders of are unsecured, repayable on demand and bears interest rate at 6% (2025: 6%) per annum.

The amounts due to subsidiaries and Directors are interest free, unsecured and repayable on demand.

The currency exposure profile of trade and other payables is as follows:

	Group		Company	
	2026 RM	**2025 RM**	**2026 RM**	**2025 RM**
Australia Dollar	7,047	-	-	-
Brunei Dollar	153,698	-	-	-
Euro Dollar	11,060	11,722	-	-
Hong Kong Dollar	13	-	-	-
Ringgit Malaysia	1,287,812	788,707	1,218,213	805,736
Philippines Peso	117,480	122,050	-	-
Singapore Dollar	5,208,981	5,531,708	-	-
United States Dollar	112,774	633,168	-	-
	6,898,865	7,087,355	1,218,213	805,736

20. BANK BORROWINGS

	Group	
	2026 RM	**2025 RM**
Non-current	-	3,215,719
Current	3,073,101	3,510,069
	3,073,101	6,725,788

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

Bank borrowings of the Group as at end of financial year comprised short term bank borrowings which are subject to interests charged ranging from 5.03% to 6.05% (2025: 4.09% to 7.95%) per annum and are secured as follows:

a) Corporate guarantee from the Company;

b) Notified assignment of certain consultancy contract; and

c) Fixed and floating charge over the assets of a subsidiary.

d) Short-term bank deposits

The borrowings as at end of current and previous financial year were dominated in Singapore Dollar.

Loan covenants

Under the terms of the non-current bank borrowings, which has a carrying amount of RM3,215,719 equivalent to S$974,165 as at 30 June 2025, the Company is required to maintain at all times the following financial covenants:

- the adjusted net worth S$2,550,000
- the adjusted net worth of the corporate guarantor is MYR 8,000,000, and
- the minimum average deposit balance of S$200,000
- the corporate guarantor adjusted gearing ratio must not be more than 1.00

The Company has complied with these covenants throughout the reporting period. As at 30 June 2025, the adjusted gearing ratio was 0.06.

21. CONVERTIBLE NOTES

	Group	
	2026	**2025**
	RM	**RM**
Fair value at initial recognition	1,567,398	-
Fair value loss recognised in profit or loss	49,091	-
Exchange different	9,392	-
Fair value at 30 June 2026	1,625,881	-

On 31 March 2026, a subsidiary of the Group, Dex-Lab Pte. Ltd. (“Dex-Lab”), entered into two convertible notes’ agreements with an aggregate principal amount of RM1,567,398 equivalent to S$500,000. The convertible notes are denominated in Singapore dollars, bear interest at 6% per annum and have a tenure of two years.

Under the terms of the convertible notes agreements, the outstanding principal may be converted into ordinary shares of Dex-Lab upon the occurrence of specified conversion events. In the event of a qualifying equity fundraising round, the lenders may elect to convert the outstanding principal at a conversion valuation equivalent to 70% of the pre-money valuation implied by the fundraising round.

Upon an initial public offering or trade sale of Dex-Lab, the outstanding principal will be mandatorily converted into ordinary shares of Dex-Lab at a conversion valuation equivalent to 50% of the applicable pre-money valuation, subject to a minimum conversion valuation of S$25,000,000 and a maximum conversion valuation of S$27,500,000.

The convertible notes contain embedded conversion features, and Dex-Lab has designated the entire instruments as financial liabilities at fair value through profit or loss ("FVTPL") upon initial recognition. Accordingly, the embedded conversion features are not accounted for separately, and the convertible notes are subsequently measured at fair value at each reporting date in the consolidated financial statements of the Group.

22. REVENUE

	Group		Company	
	01.07.2025 to 30.06.2026 (12 months) RM	**01.04.2024 to 30.06.2025 (15 months) RM**	**01.07.2025 to 30.06.2026 (12 months) RM**	**01.04.2024 to 30.06.2025 (15 months) RM**
Consultancy contracts	12,023,267	17,491,254	3,789,243	3,446,068
Maintenance services	12,718,994	20,719,328	1,950,960	2,312,011
Service income	1,759,330	3,456,223	-	-
Sale of robots	1,876,803	4,067,946	-	-
	28,378,394	45,734,751	5,740,203	5,758,079
Timing of revenue recognition				
- at a point of time	2,505,704	4,437,888	-	-
- over time	25,872,690	41,296,863	5,740,203	5,758,079
	28,378,394	45,734,751	5,740,203	5,758,079

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

23. EMPLOYEE BENEFITS EXPENSES

	Group		Company	
	01.07.2025 to 30.06.2026 (12 months) RM	01.04.2024 to 30.06.2025 (15 months) RM	01.07.2025 to 30.06.2026 (12 months) RM	01.04.2024 to 30.06.2025 (15 months) RM
Wages, salaries and bonus	20,263,894	28,145,444	2,657,472	2,996,147
Contributions to defined contribution plans	2,429,498	3,048,371	298,451	339,806
Other benefits	408,231	539,355	91,200	121,343
	23,101,623	31,733,170	3,047,123	3,457,296

Included in employee benefits expenses of the Group is executive directors' remuneration amounting to RM3,154,565 (2025: RM3,604,381) as further disclosed in Note 25.

Employee benefits expenses are taken up as follows:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Charge to profit or loss	18,685,281	25,084,559	3,047,123	3,457,296
Capitalised as development expenditure	4,416,342	6,648,611	-	-
	23,101,623	31,733,170	3,047,123	3,457,296

24. FINANCE COSTS

	Group		Company	
	01.07.2025 to 30.06.2026 (12 months) RM	01.04.2024 to 30.06.2025 (15 months) RM	01.07.2025 to 30.06.2026 (12 months) RM	01.04.2024 to 30.06.2025 (15 months) RM
Interest on bank borrowings	272,892	664,752	-	-
Interest on lease liabilities	179,557	193,294	11,364	7,416
Interest expenses on loan from shareholders	66,942	88,111	-	-
Interest on convertible notes	42,052	-	-	-
	561,443	946,157	11,364	7,416

25. DIRECTORS' REMUNERATION

	Group		Company	
	01.07.2025 to 30.06.2026 (12 months) RM	01.04.2024 to 30.06.2025 (15 months) RM	01.07.2025 to 30.06.2026 (12 months) RM	01.04.2024 to 30.06.2025 (15 months) RM
Executive Directors' remuneration:				
Directors of Holding Company				
- Salaries, allowances and others benefit	1,887,475	2,489,113	300,000	375,000
- Contribution to a defined contribution plan	113,474	128,060	40,393	45,000
Directors of Subsidiary Companies				
- Salaries, allowances and others benefit	1,064,692	926,918	-	-
- Contribution to a defined contribution plan	88,924	60,290	-	-
	3,154,565	3,604,381	340,393	420,000
Non-Executive Directors' fees				
- Current financial year/period	200,000	200,000	200,000	200,000
Total directors' remuneration	3,354,565	3,804,381	540,393	620,000

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

26. LOSS BEFORE TAXATION

	Group		Company	
	01.07.2025 to 30.06.2026 (12 months) RM	01.04.2024 to 30.06.2025 (15 months) RM	01.07.2025 to 30.06.2026 (12 months) RM	01.04.2024 to 30.06.2025 (15 months) RM
Loss before tax derived after charging/(crediting):				
Auditors' remuneration				
- current financial year/period	649,207	453,782	340,000	200,000
- under provision in prior financial year/period	29,439	18,780	-	-
- other services	5,000	10,000	5,000	10,000
Amortisation of intangible assets	5,738,623	8,861,863	-	2,709
Depreciation of property, plant and equipment	151,332	230,890	18,813	16,810
Depreciation of ROU assets	1,123,877	1,632,310	121,365	215,824
Fair value loss through P&L for convertible notes	49,091	-	-	-
Grant income	(26,394)	(402,041)	-	-
Net increase/(decrease) in impairment losses for:				
- amount due from subsidiaries	-	-	-	17,382,922
- contract assets	-	(697,221)	-	-
- goodwill	-	274,171	-	-
- intangible assets	-	4,045,041	-	-
- investment in subsidiary	-	-	-	17,630,244
- trade receivables	447,415	(399,415)	559,357	-
Interest income	(69,297)	(56)	(67,648)	-
Property, plant and equipment written off	-	913	-	-
Realised loss/(gain) on foreign exchange	601,209	(238,886)	-	-
Unrealised loss on foreign exchange	2,690,818	3,727,271	-	-

27. TAXATION

	Group		Company	
	01.07.2025 to 30.06.2026 (12 months) RM	01.04.2024 to 30.06.2025 (15 months) RM	01.07.2025 to 30.06.2026 (12 months) RM	01.04.2024 to 30.06.2025 (15 months) RM
Current income tax				
- Current financial year/period	43,607	-	-	-

A reconciliation of tax applicable to the loss before taxation at the statutory tax rates to current year's tax expense of the Group and of the Company is as follows:

	Group		Company	
	01.07.2025 to 30.06.2026 (12 months) RM	01.04.2024 to 30.06.2025 (15 months) RM	01.07.2025 to 30.06.2026 (12 months) RM	01.04.2024 to 30.06.2025 (15 months) RM
Loss before taxation	(12,801,697)	(12,072,832)	(497,417)	(35,138,739)
Tax at the rate of 24% (2025: 24%)	(3,072,407)	(2,897,480)	(119,380)	(8,433,297)
Tax effect of:				
Different tax rate in foreign jurisdictions	865,798	762,049	-	-
Utilisation of deferred tax assets not recognised previously	-	(1,056,052)	-	(9,190)
Non-deductible expenses	1,058,831	2,111,801	51,730	8,442,487
Deductible expense for development cost	(892,836)	(1,486,368)	-	-
Income not subject to tax	(15,628)	-	-	-
Deferred tax benefits not recognised	2,099,849	2,566,050	67,650	-
	43,607	-	-	-

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

Deferred tax assets have not been recognised in respect of the following temporary differences (stated at gross amounts) due to the uncertainty of their realisation in the foreseeable future:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Property, plant and equipment	(92,735)	(420,876)	(34,358)	(28,894)
Unabsorbed tax losses	142,161,764	135,252,280	9,603,597	9,331,564
Unutilised capital allowances	779,811	1,383,218	59,405	105,854
	142,848,840	136,214,622	9,628,644	9,408,524

Subject to the agreement of the tax authorities and compliance with tax regulations in the respective countries in which companies of the Group operates, the estimated unutilised capital allowances and unabsorbed tax losses available for set off against future taxable profits and their expiry dates are as follows:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Unutilised capital				
- unlimited	779,811	1,383,218	59,405	105,854
Unabsorbed tax				
- 3 to 10 years	9,630,525	9,331,564	9,603,597	9,331,564
- unlimited	132,531,239	125,920,716	-	-
	142,941,575	136,635,498	9,663,002	9,437,418

28. LOSS PER ORDINARY SHARE

Basic loss per ordinary share

The calculation of basic loss per ordinary share is based on the net loss attributable to shareholders of the Company and the weighted average number of ordinary shares in issue during the financial year/period.

	Group	
	2026 RM	2025 RM
Loss attributable to the owner of the Company	(9,755,746)	(9,869,503)
Weighted average number of ordinary shares in issue	2,153,238,738	1,540,630,768
Basic loss per share (sen)	(0.4531)	(0.6406)

Diluted loss per ordinary share

Diluted loss per share are based on the loss for the financial year/period attributable to owners of the Company and the weighted average number of ordinary shares outstanding during the financial year/period plus weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares, calculated as follows:

	Group	
	2026 RM	**2025 RM**
Loss for the financial year/period attributable to the equity holders of the Company	(9,755,746)	(9,869,503)
Weighted average number of ordinary shares for basic loss per share	2,153,238,738	1,540,630,768
Effect of dilution from:		
- Share options	-	7,800,000
Weighted average number of ordinary shares for basic loss per share	2,153,238,738	1,548,430,768
Diluted loss per ordinary share (sen)	(0.4531)	(0.6374)

29. NOTE TO STATEMENTS OF CASH FLOW

(a) Development expenditure capitalised during the financial year/period

	Group	
	2026 RM	**2025 RM**
Payment for development expenditure	5,197,450	8,116,188
Depreciation of property, plant and equipment capitalised	-	8,332
Total amount capitalised during the financial year/period	5,197,450	8,124,520

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

(b) Liabilities arising from financing activities

Changes in the Group's and the Company's liabilities arising from financing activities, including both cash and non-cash changes, during the financial year/period are analysed in the table below:

Group	Borrowings RM	Lease liabilities RM	Total RM
2026			
At 1 July 2025	6,725,788	4,984,213	11,710,001
Net cash flows	(3,354,397)	(1,103,030)	(4,457,427)
Additional lease arrangement	-	170,143	170,143
Exchange differences	(298,290)	(205,482)	(503,772)
At 30 June 2026	3,073,101	3,845,844	6,918,945
2025			
At 1 April 2024	8,070,240	949,161	9,019,401
Net cash flows	(866,513)	(1,494,637)	(2,361,150)
Additional lease arrangement	-	5,554,813	5,554,813
Exchange differences	(477,939)	(25,124)	(503,063)
At 30 June 2025	6,725,788	4,984,213	11,710,001
Company			
2026			
At 1 July 2025	-	351,042	351,042
Net cash flows	-	(178,628)	(178,628)
Additional lease arrangement	-	170,143	170,143
At 30 June 2026	-	342,557	342,557
2025			
At 1 April 2024	-	217,019	217,019
Net cash flows	-	(230,073)	(230,073)
Additional lease arrangement	-	364,096	364,096
At 30 June 2025	-	351,042	351,042

30. OPERATING SEGMENTS

The Group is primarily involved in software development, provision of e-business solutions and software related consultancy services which based on the Group's management and internal reporting structure are collectively considered as one business segment ("E-Business Solutions"). The secondary format by geographical location is based on the locations where Group's management function is exercised.

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Segment capital expenditure is the total cost incurred during the period to acquire property, plant and equipment and for development expenditure.

	E-Business Solutions			
	Malaysia	Singapore	Eliminations	Total
2026	**RM**	**RM**	**RM**	**RM**
Geographic segments				
Revenue from external customers	5,740,203	22,638,191	-	28,378,394
Revenue from inter-segment	-	2,342,691	(2,342,691)	-
Total revenue	5,740,203	24,980,882	(2,342,691)	28,378,394
Segment results	(553,701)	(11,847,777)	-	(12,401,478)
Interest income				69,297
Interest expense				(561,443)
Share of results of associates				91,927
Loss before taxation				(12,801,697)
Taxation				(43,607)
Loss after taxation				(12,845,304)
Segment assets	52,223,155	49,340,255	(41,289,453)	60,273,957
Tax recoverable	2,778	-	-	2,778
Investment in associates	-	724,430	-	724,430
Total assets	52,225,933	50,064,685	(41,289,453)	61,001,165
Segment liabilities	3,655,283	52,873,194	(36,503,139)	20,025,338
Other segment items				
Capital expenditure	24,210	5,438,590	-	5,462,800
Depreciation and amortisation	140,178	6,873,654	-	7,013,832
Net impairment losses for financial assets and contract assets	559,357	(111,942)	-	447,415

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

2025	E-Business Solutions Malaysia RM	Singapore RM	Eliminations RM	Total RM
Geographic segments				
Revenue from external customers	4,770,341	40,964,410	-	45,734,751
Revenue from inter-segment	987,738	3,992,363	(4,980,101)	-
Total revenue	5,758,079	44,956,773	(4,980,101)	45,734,751
Segment results	(1,105,895)	(9,908,377)	-	(11,014,272)
Interest income				56
Interest expense				(946,157)
Share of results of associates				(112,459)
Loss before taxation				(12,072,832)
Taxation				-
Loss after taxation				(12,072,832)
Segment assets	51,792,679	46,655,912	(29,061,792)	69,386,799
Tax recoverable	72,478	-	-	72,478
Investment in associates	-	662,821	-	662,821
Total assets	51,865,157	47,318,733	(29,061,792)	70,122,098
Segment liabilities	2,797,090	35,969,153	(17,700,000)	21,066,243
Other segment items				
Capital expenditure	26,020	8,289,902	-	8,315,922
Depreciation and amortisation	235,343	10,489,720	-	10,725,063
Net impairment losses for financial assets and contract assets	-	(1,096,636)	-	(1,096,636)

	Non-current assets RM	Revenue RM
2026		
Malaysia	433,560	5,740,203
Singapore	31,484,823	22,638,191
	31,918,383	28,378,394
2025		
Malaysia	379,385	4,770,341
Singapore	34,310,009	40,964,410
	34,689,394	45,734,751

Major customers

The following major customers contributed to more than 10 percent of the Group's revenue for the financial year:

		Revenue	
		2026	2025
	Segment	RM	RM
Customer A	Singapore	4,932,191	6,583,209
Customer B	Singapore	-	4,946,153
Customer C	Singapore	-	4,727,238

31. FINANCIAL GUARANTEE CONTRACT

	Company	
	2026	2025
	RM	RM
Guarantees given by the Company to financial institutions for credit facilities granted to subsidiaries		
- Limit	3,073,101	6,725,788
- Utilised	3,073,101	6,725,788

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

The maturity profile of the financial guarantee contract as at the end of the reporting period based on undiscounted contractual payments are as follows:

	Carrying amount RM	Contractual cash flows RM	On demand or within 1 year RM	1 to 5 years RM
Company				
2026				
Financial guaranteee	-	3,073,101	3,073,101	-
2025				
Financial guaranteee	-	6,725,788	6,725,788	-

32. RELATED PARTY TRANSACTION AND BALANCES

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party or when both parties are under the common control of another party.

Related party relationships exist between the Group and the Company with the following entities:

(i) The subsidiaries as disclosed in Note 9;

(ii) The associates as disclosed in Note 10;

(iii) The Directors

(a) Related party transactions

Significant related party transactions during the financial year/period other than those disclosed elsewhere in the financial statements are as follows

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Income				
Eyris Pte. Ltd.				
- Sales	-	-	19,900	-
JPMCnova Sdn Bhd				
- Sales	2,047,672	3,298,923	-	-
- Other income	58,654	30,897	-	-
Expenses				
novaCITYNETS Pte. Ltd.				
- Administative fees	-	-	484,441	387,385

(b) Key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group and the Company either directly or indirectly which include any director and Group Chief Executive Officer.

The remuneration paid during the financial year/period to key management personnel, comprising of directors only is disclosed in Note 25.

33. FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to both a financial asset of one enterprise and a financial liability or equity instrument of another enterprise.

Financial assets of the Group include deposits, cash and bank balances and trade and other receivables. Financial liabilities of the Group include trade and other payables, borrowings and lease liabilities.

In respect of the Company, financial assets also include amount due from subsidiaries, trade and other receivables and cash and bank balances while financial liabilities include amount due to subsidiaries, trade and other payables and lease liabilities.

(a) Categories of financial instruments

The Group's and the Company's financial instruments are categorised as follows:

	Carrying amount RM	Amortised cost RM	FVTPL RM
2026			
Financial assets			
Group			
Trade and other receivables	9,151,411	9,151,411	-
Cash and bank balances	13,279,381	13,279,381	-
Total - Group	22,430,792	22,430,792	-
Company			
Amount due from subsidiaries	29,947,096	29,947,096	-
Trade and other receivables	1,542,127	1,542,127	-
Cash and bank balances	8,038,840	8,038,840	-
Total - Company	39,528,063	39,528,063	-

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

	Carrying amount RM	Amortised cost RM	FVTPL RM
2026			
Financial liabilities			
Group			
Trade and other payables	6,898,865	6,898,865	-
Bank borrowings	3,073,101	3,073,101	-
Lease liabilities	3,845,844	3,845,844	-
Convertible notes	1,625,881	-	1,625,881
Total - Group	15,443,691	13,817,810	1,625,881
Company			
Trade and other payables	1,218,213	1,218,213	-
Lease liabilities	342,557	342,557	-
Total - Company	1,560,770	1,560,770	-
2025			
Financial assets			
Group			
Trade and other receivables	7,794,533	7,794,533	-
Cash and bank balances	23,417,950	23,417,950	-
Total - Group	31,212,483	31,212,483	-
Company			
Amount due from subsidiaries	17,719,435	17,719,435	-
Trade and other receivables	800,700	800,700	-
Cash and bank balances	21,550,802	21,550,802	-
Total - Company	40,070,937	40,070,937	-
Financial liabilities			
Group			
Trade and other payables	7,087,355	7,087,355	-
Bank borrowings	6,725,788	6,725,788	-
Lease liabilities	4,984,213	4,984,213	-
Total - Group	18,797,356	18,797,356	-

	Carrying amount RM	Amortised cost RM	FVTPL RM
2025			
Financial liabilities			
Company			
Trade and other payables	805,736	805,736	-
Lease liabilities	351,042	351,042	-
Total - Company	1,156,778	1,156,778	-

(a) Fair value of financial instruments

The carrying amounts of cash and bank balances, short term receivables and payables and short-term borrowings reasonably approximate their fair value due to relatively short-term nature of these financial instruments.

The fair values of the Group's and of the Company's term loans that carry floating interest rates approximated their carrying amounts as they are repriced to market interest rates on or near the reporting date.

The fair value of the financial guarantees at initial recognition was assessed with reference to the terms of the guaranteed facilities, the credit standing of the subsidiaries and the security arrangements, including deposits pledged by the Group. The fair value was assessed to be immaterial and, accordingly, no material financial guarantee liability was recognised at initial recognition.

The fair value of the convertible notes is determined using a probability-weighted scenario approach, considering contractual repayment and conversion outcomes. Key inputs include Dex-Lab's estimated equity value, the probability and timing of these outcomes, and discount rates. The valuation incorporates the contractual conversion discounts and valuation floor and cap.

34. FINANCIAL RISK MANAGEMENT POLICIES

The Group and the Company are exposed to financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk, interest rate risk and foreign currency risk.

The Group's and the Company's overall financial risk management objective is to seek to address and control the risks to which the Group and the Company are exposed and to minimise or avoid the incidence of loss that may result from the exposure to such risks and to enhance returns where appropriate.

The Board is primarily responsible for the management of these risks and to formulate policies and procedures for the management thereof. The risks are managed by regular risk reviews, internal control systems, on-going formulation and adherence to financial risk policies and mitigated by insurance coverage where appropriate.

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

(a) Credit risk

Credit risk is the risk of financial loss attributable to default on obligations by parties contracting with the Group and the Company. The Group's and the Company's main exposure to credit risk is in respect of its trade receivables, bank deposits and cash and bank balances. The Company's exposure to credit risk includes amount due from subsidiary companies and financial guarantees given to banks for credit facilities of subsidiaries as disclosed in Note 31.

Credit risk is addressed by the application of credit evaluation and close monitoring procedures by the management.

It is inherent in the Group's and the Company's business to make individually large sales to its customers that may lead to a significant concentration of credit risks. Such risks are managed by ensuring that transactions are only carried out with customers with reliable financial profile.

New customers are subject to a credit evaluation process and existing customers' risk profiles are reviewed regularly with a view to setting appropriate terms of trade and credit limits. Where appropriate, further sales are suspended and legal action taken to ensure recoveries and mitigate losses.

Exposure to credit risk

The Group's and the Company's maximum exposure to credit risk as at 30 June 2026 and 2025 is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

In the case of the Company, its exposure includes the corporation guarantee extended to financial institutions for credit facilities granted to subsidiaries as disclosed in Note 31.

Credit risk concentration profile

At 30 June 2026, the Group had 5 customer (2025: 2 customers) who owed more than RM500,000 each and which accounted for approximately 70% (2025: 40%) of the Group's trade receivables.

The analysis of the trade indebtednesses by country of such receivables is as follows:

	Group			
	2026		2025	
	RM	% of total	RM	% of total
Malaysia	1,475,441	27.78%	733,955	19.91%
Singapore	3,531,288	66.49%	2,244,929	60.90%
Brunei	120,712	2.27%	198,885	5.40%
Indonesia	183,735	3.46%	294,699	8.00%
Others	-	0.00%	213,314	5.79%
	5,311,176	100.00%	3,685,782	100.00%

	Company			
	2026		2025	
	RM	% of total	RM	% of total
Malaysia	1,475,441	100%	733,955	100%

Recognition and measurement of impairment loss

(i) Trade receivables and contract assets

The Group and the Company apply the MFRS 9 simplified approach to measure expected credit losses which use a lifetime expected loss allowance for all trade receivables and contract assets.

To measure the expected credit losses of trade receivables, individual receivables are assessed for impairment separately by estimating the expected cash flow to be recovered. The expected loss rates for contract assets is calculated based on the historical impairment loss recognised for the relevant customers over the past 3 financial year's billings.

The gross carrying amounts of credit impaired trade receivables and contract assets are written off (either partial or full) when there is no realistic prospect of recovery. This is generally the case when the Group or the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. Nevertheless, trade receivables and contract assets that are written off could still be subject to enforcement activities.

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

The following table provides information about the exposure to credit risk and ECLs for trade receivables and contract assets of the Group and of the Company as at 30 June 2026 and 2025:

	Gross carrying amount RM	Loss allowance RM	Net balance RM
2026			
Group			
Current (not past due)	6,592,202	-	6,592,202
1 - 90 days past due	2,511,234	-	2,511,234
91 - 180 days past due	4,119	-	4,119
181 - 360 days past due	502,300	-	502,300
	9,609,855	-	9,609,855
Credit impaired	2,436,265	(2,436,265)	-
	12,046,120	(2,436,265)	9,609,855
Trade receivables	6,565,428	(1,254,252)	5,311,176
Contract assets	5,480,692	(1,182,013)	4,298,679
	12,046,120	(2,436,265)	9,609,855
Company			
Current (not past due)	1,622,568	-	1,622,568
1 - 90 days past due	380,662	-	380,662
91 - 180 days past due	-	-	-
181 - 360 days past due	391,386	-	391,386
	2,394,616	-	2,394,616
Credit impaired	1,059,465	(1,059,465)	-
	3,454,081	(1,059,465)	2,394,616
Trade receivables	2,534,906	(1,059,465)	1,475,441
Contract assets	919,175	-	919,175
	3,454,081	(1,059,465)	2,394,616

	Gross carrying amount RM	Loss allowance RM	Net balance RM
2025			
Group			
Current (not past due)	4,539,663	-	4,539,663
1 - 90 days past due	1,577,255	-	1,577,255
91 - 180 days past due	36,761	-	36,761
181 - 360 days past due	6,625	-	6,625
	6,160,304	-	6,160,304
Credit impaired	2,057,609	(2,057,609)	-
	8,217,913	(2,057,609)	6,160,304
Trade receivables	4,506,523	(820,741)	3,685,782
Contract assets	3,711,390	(1,236,868)	2,474,522
	8,217,913	(2,057,609)	6,160,304
Company			
Current (not past due)	317,932	-	317,932
1 - 90 days past due	393,846	-	393,846
91 - 180 days past due	15,552	-	15,552
181 - 360 days past due	6,625	-	6,625
	733,955	-	733,955
Credit impaired	500,108	(500,108)	-
	1,234,063	(500,108)	733,955
Trade receivables	1,234,063	(500,108)	733,955

(ii) Other receivables

Impairment of other receivables is recognised based on the general approach within MFRS 9 using the forward looking expected credit loss model. The methodology used to determine the amount of impairment is based on whether has been a significant increase in credit risk since initial recognition of the financial assets.

For those in which the credit risk has not increase significantly since initial recognition of the financial asset, twelve month expected credit losses along with gross interest income are recognised. For those in which the credit risk has increase significantly, lifetime expected credit losses along with the gross interest income are recognised.

The impairment for other receivables of the Group as at 30 June 2026 and 2025 as disclosed in Note 14 (a) has been assessed and impaired individually.

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

(iii) Amount due from subsidiaries

The Company determines the probability of default for these amounts due from subsidiaries individually using internal information. The Company's exposure to credit risk and loss allowance on amount due from subsidiaries are disclosed in Note 11. Other than those already impaired, no loss allowance has been recognised on the remaining amount due from subsidiaries as the Company considers them as low credit risk.

(iv) Fixed deposits, cash and bank balances

Deposit, cash and bank balances are neither past due nor impaired and they are placed with reputable licensed financial institutions with low credit risks. No loss allowance has been provided for as the Group consider that such loss, if any, will be immaterial.

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's and the Company's financial instruments will fluctuate because of changes in market interest rates.

The Group's and the Company's operations are financed through a mixture of internally generated funds and borrowings. The Group's and the Company's exposure to interest rate risk relates to interest bearing financial assets and liabilities. Interest bearing financial assets includes fixed deposits with licensed banks which are based on fixed rates and the Group's and the Company's interest bearing financial liabilities comprise trade financing facilities which are based on floating rates.

Sensitivity analysis for interest rate risk

No sensitivity analysis is prepared as the Group and the Company does not expect any material effect on the Group's or the Company's profit or loss arising from the effect of reasonably possible changes to interest rates on interest bearing financial instruments at the reporting date.

(c) Foreign currency risk

Foreign currency risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Group and the Company are exposed to foreign currency risks in respect of their investments in foreign subsidiaries and foreign receivables. The currencies primarily giving rise to this exposure is United States Dollar ("USD"). During and at the end of the financial year, the Group and the Company had not entered into any forward currency contracts. However, management will keep this policy under review and will take necessary action to minimise the exposure of this risk.

Sensitivity analysis for foreign currency risk

Below is an analysis of the sensitivity of the Group's loss for the financial year/period to a 5 percent strengthening or weakening of the foreign currencies against the various functional currencies at the end of the reporting period of entities within the Group. This analysis assumes that all other variables, in particular interest rates, remain constant.

	Change in rate %	Effect on profit for the financial year/period RM	Effect on equity RM
Group			
30 June 2026			
- USD	5%	32,597	32,597
	-5%	(32,597)	(32,597)
30 June 2025			
- USD	5%	40,285	40,285
	-5%	(40,285)	(40,285)

(d) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting obligations associated with financial liabilities as they fall due.

The Group’s continuing losses and cash outflows place pressure on its liquidity. Management manages this exposure through regular review of cash flow forecasts, close monitoring and follow-up of customer collections, and prioritisation of operating and development expenditure in line with available financial resources. The assessment takes into account existing cash resources, expected collections from receivables and secured customer orders, and the timing of forecast expenditure and repayment obligations.

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

The maturity profile of the Group's and the Company's financial liabilities as at the end of the reporting period based on undiscounted contractual payments are as follows:

	Carrying amount RM	Contractual cash flow RM	On demand or within 1 year RM	1 to 5 years RM
Group				
Financial liabilities				
2026				
Trade and other payables	6,898,865	6,898,865	6,898,865	-
Bank borrowings	3,073,101	3,345,993	3,345,993	-
Lease liabilities	3,845,844	4,103,092	1,280,837	2,822,255
Convertible notes	1,625,881	1,625,881	-	1,625,881
	15,443,691	15,973,831	11,525,695	4,448,136
2025				
Trade and other payables	7,087,355	7,087,355	7,087,355	-
Bank borrowings	6,725,788	7,352,265	3,510,069	3,842,196
Lease liabilities	4,984,213	5,551,522	1,331,453	4,220,069
	18,797,356	19,991,142	11,928,877	8,062,265
Company				
Financial liabilities				
2026				
Trade and other payables	1,218,213	1,218,213	1,218,213	-
Lease liabilities	342,557	364,151	189,992	174,159
	1,560,770	1,582,364	1,408,205	174,159
2025				
Trade and other payables	805,736	805,736	805,736	-
Lease liabilities	351,042	364,143	189,991	174,152
	1,156,778	1,169,879	995,727	174,152

35. CAPITAL MANAGEMENT

The Group's objectives of managing capital are to safeguard the Group's ability to continue in its operations as a going concern in order to provide fair returns for shareholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain the optimal capital structure, the Group may, from time to time, adjust or vary the dividend payouts to shareholders, issue new shares, redeem debts or sell assets to reduce debts, where necessary.

For capital management purposes, the Group considers shareholders' equity and borrowings to be the key components in the Group capital structure. The Group monitors capital on the basis of gearing ratio. The ratio is calculated as the total borrowings to total equity. The Group's strategy is to maintain a gearing ratio of below 50%. There were no changes in the Group's approach to capital management during the financial year.

The debt-to-equity ratio as at 30 June 2026 and 2025 were as follows:

	Group	
	2026	**2025**
	RM	**RM**
Bank borrowings	3,073,101	6,725,788
Lease liabilities	3,845,844	4,984,213
Convertible notes	1,625,881	-
Total debts	8,544,826	11,710,001
Total equity	40,975,827	49,055,855
Debt-to-equity ratio	0.21	0.24

36. COMPARATIVE FIGURES

The Company changed its financial year-end from 31 March to 30 June in the previous financial period. Accordingly, the comparative financial statements cover the fifteen-month period from 1 April 2024 to 30 June 2025. As a result, the comparative amounts presented in the financial statements are not entirely comparable with those of the current financial year, which covers a period of twelve months.

Notes To The Financial Statements
For the financial year ended 30 June 2026 (Continued)

37. RECLASSIFICATION OF COMPARATIVE FIGURES

Certain comparative figures in prior financial period's statements of financial position and statements of cash flows as shown below have been reclassified to enhance comparability with current financial year's presentation. As a result, certain line items have been amended on the face of the statements of financial position and statements of cash flows. The items reclassified were as follows:

	As previously reported RM	Reclassification RM	As reclassified RM
Group			
Statement of financial position as at 30 June 2025			
Current assets			
Trade and other receivables			
- Other receivables, deposit and prepayment	4,040,153	68,598	4,108,751
Inventories			
- Goods in transit	336,831	(327,538)	9,293
Non-current liabilities			
Contract liabilities	-	329,968	329,968
Current liabilities			
Trade payables	1,881,379	(258,940)	1,622,439
Contract liabilities	-	144,851	144,851
Deferred income	474,819	(474,819)	-
Statements of cash flows for the financial period ended 30 June 2025			
Cash flows used in operating activities			
Changes in working capital:			
Inventories	(126,246)	(327,538)	(453,784)
Trade and other receivables	2,067,980	68,598	2,136,578
Trade and other payables	(5,892,925)	733,759	(5,159,166)
Contract liabilities	(5,264,405)	(474,819)	(5,739,224)
Company			
Statements of cash flows for the financial period ended 30 June 2025			
Cash flows used in investing activities			
Advances to subsidiaries	-	(3,300,000)	(3,300,000)
Cash flows (used in)/from financing activities			
Advances to subsidiaries	(3,300,000)	3,300,000	-

ANALYSIS OF SHAREHOLDINGS

As at 06 October 2026

Total Number of Issued Shares : 2,153,238,738 Ordinary Shares
Issued and fully paid-up capital : RM144,347,331.83
Class of Shares : Ordinary Shares
Voting Rights : One vote per Ordinary Share held

BREAKDOWN OF SHAREHOLDINGS

Holdings	No. of Shareholders	Total of Ordinary Shares	%
Less than 100 shares	176	4,831	0.00
100 to 1,000 shares	628	345,609	0.02
1,001 to 10,000 shares	1,990	12,496,517	0.58
10,001 to 100,000 shares	2,437	104,505,812	4.85
100,001 to less than 5% of issued shares	1,180	1,620,219,304	75.25
5% and above of issued shares	1	415,666,665	19.30
Total	**6,412**	**2,153,238,738**	**100.00**

SUBSTANTIAL SHAREHOLDERS

Name	Direct Shareholdings	%	Indirect Shareholdings	%
Loh Guan Huat Sunny	515,666,665	23.95	-	-
Ooi Keng Thye	209,902,900	9.75	-	-
AM Tunku Nadzaruddin Ibni Almarhum Tuanku Ja'afar	53,760,000	2.50	72,463,216	3.37

Notes:
Deemed interested by virtue of his shareholding in Raden Corporation Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016

DIRECTORS' SHAREHOLDINGS

Name	Direct Shareholdings	%	Indirect Shareholdings	%
Loh Guan Huat Sunny	515,666,665	23.95	-	-
Peter Wayne Thompson	-	-	-	-
Lai Teik Kin	64,999,883	3.02	-	-
Nazerollnizam Bin Kasim	-	-	-	-
Lim Hak Min	-	-	-	-
Dato' Law Song Ting	-	-	-	-
David Choo Boon Leong	950,000	0.04	-	-

Analysis of Shareholdings
As at 06 October 2026 (Continued)

THIRTY (30) LARGEST SHAREHOLDERS
(without aggregating the securities from different securities accounts belonging to the same Depositor)

No.	Name	No. of Ordinary Shares	%
1	DB (Malaysia) Nominee (Asing) Sdn Bhd Exempt An for Deutsche Bank AG Singapore	415,666,665	19.30
2	UOBM Nominees (Asing) Sdn Bhd United Overseas Bank Nominees (Pte) Ltd for Loh Guan Huat Sunny	100,000,000	4.64
3	Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Ooi Keng Thye	82,199,400	3.82
4	Raden Corporation Sdn Bhd	72,463,216	3.37
5	Citigroup Nominees (Asing) Sdn Bhd Exempt An for OCBC Securities Private Limited	71,840,000	3.34
6	Alliancegroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Ooi Keng Thye	69,167,900	3.21
7	Lai Teik Kin	64,999,883	3.02
8	AM Tunku Nadzaruddin Ibni Tuanku Ja'afar Tunku Nadzaruddi	53,760,000	2.50
9	Sim Mui Khee	51,326,000	2.38
10	Citigroup Nominees (Asing) Sdn Bhd Macquarie Bank Limited	36,500,000	1.70
11	Li Rong hi	30,000,000	1.39
12	Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Cheng Chew Giap	30,000,000	1.39
13	CGS International Nominees Malaysia (Tempatan) Sdn Bhd Pledged Securities Account for Khoo Chai Pek	26,868,500	1.25
14	Ooi Keng Thye	24,582,600	1.14
15	Alliancegroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Cheng Chew Giap	23,296,800	1.08
16	Affin Hwang Nominees (Asing) Sdn. Bhd DBS Vickers Secs (S) Pte Ltd for Dionna hao	15,000,000	0.70
17	CGS International Nominees Malaysia (Tempatan) Sdn Bhd Pledged Securities Account for Cheng Kok Siong	12,883,332	0.60
18	SJ Sec Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Ooi Keng Thye	10,500,000	0.49
19	CGS International Nominees Malaysia (Asing) Sdn Bhd Exempt An for CGS International Securities Singapore Pte Ltd	10,219,100	0.48
20	Khor Hsia Joew	10,017,000	0.47
21	Aiman Bin Dazuki	10,000,000	0.46
22	Maybank Nominees (Tempatan) Sdn Bhd Maybank Private Wealth Management for Ahmad Khalil Bin Ali Abdul Hassan	9,000,000	0.42
23	Alliancegroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Ong Tze ee	8,140,100	0.38
24	Oh Chun Long	8,074,500	0.38
25	Abu Bakar Hanfi Bin Abdul Mannan	7,500,000	0.35
26	Affin Hwang Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Ooi Keng Thye	7,331,100	0.34
27	Public Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Tan Lik Ching	7,254,300	0.34
28	MooMoo Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Liau Chee ong	6,947,700	0.32
29	Tan Tio Cheng Tan Chow CHeng	6,600,000	0.31
30	Chng Kim Chye	6,500,000	0.30
TOTAL		**1,288,638,096**	**59.85**

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Fourth Annual General Meeting ("24th AGM") of the Company will be held at Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Monday, 14 December 2026 at 2:30 p.m. or at any adjournment thereof to consider and if thought fit, to transact the following businesses, with or without modifications thereto:

ORDINARY BUSINESS

1. To lay the Audited Financial Statements for the financial year ended 30 June 2026 together with the Reports of Directors and Auditors thereon. (Refer to Explanatory Note 1)

2. To re-elect the following Directors who retire pursuant to the Constitution of the Company and being eligible, have offered themselves for re-election:

   a. Nazerollnizam Bin Kasim (Clause 98) Ordinary Resolution 1
   b. Dato' Law Song Ting (Clause 98) Ordinary Resolution 2

   Lai Teik Kin who retires in accordance with Clause 98 of the Company's Constitution, will not seek for re-election. Hence, he will retain office until the conclusion of the 24th AGM.

3. To approve the payment of Directors' fees of not exceeding RM250,000.00 for the year ending 30 June 2027 to be divided amongst the Directors in such manner as they may determine, with the timing and manner of payment to be determined by the Company. Ordinary Resolution 3

4. To re-appoint Messrs. Morison LC PLT as Auditors of the Company for the financial year ending 30 June 2027 and to authorise the Directors to fix their remuneration. Ordinary Resolution 4

SPECIAL BUSINESS

To consider and if thought fit, to pass the following Ordinary Resolutions:

5. **Approval for Allotment of shares or Grant of rights** Ordinary Resolution 5

   "THAT pursuant to Sections 75 and 76 of the Companies Act 2016 ("CA2016"), ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, and the approval(s) of the relevant regulatory authorities, where such approval(s) is required, the Directors of the Company be and are hereby empowered to allot and issue shares in the Company, grant rights to subscribe for shares in the Company, convert any security into shares in the Company, or allot and issue shares in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force, and to make or grant offers, agreements or options which would or might require shares to be allotted and issued, after the expiration of the approval hereof, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such additional shares to be allotted and issued pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being.

   THAT the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so allotted and issued on the Bursa Malaysia Securities Berhad.

   AND THAT the Directors be and are hereby authorised to do all such acts and things (including executing such documents as may be required) in the said connection and to delegate all or any of the powers herein vested in them to any Director(s) or any officer(s) of the Company to give effect to the transactions contemplated and/or authorised by this resolution."

Notice Of Annual General Meeting
(Continued)

6. **Retention of Independent Non-Executive Director** Ordinary Resolution 6

"THAT Peter Wayne Thompson shall continue to serve as an Independent Non-Executive Director of the Company notwithstanding that his tenure as an independent director has exceeded a cumulative term of 9 years."

7. **Retention of Independent Non-Executive Director** Ordinary Resolution 7

"THAT Lim Hak Min shall continue to serve as an Independent Non-Executive Director of the Company notwithstanding that his tenure as an independent director has exceeded a cumulative term of 9 years."

8. To transact any other business of which due notice shall have been given.

B ORDER OF THE BOARD

Tan Kean Wai (MAICSA 7056310)
(SSM PC No. 202008000801)
Company Secretary

Selangor Darul Ehsan
30 October 2026

Notes:

1. Only members whose names appear in the Record of Depositors as at 7 December 2026 ("**General Meeting Record of Depositors**") shall be eligible to attend, participate, speak and vote at this Meeting as well as for appointment of any person as his proxy(ies) to exercise all or any of his rights to attend, participate, speak and vote at the Meeting on his stead.
2. Where a member of the Company is an exempt authorised nominee ("**EAN**") as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies which the EAN may appoint in respect of each omnibus account it holds.
3. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of the proxy.
4. Where a member appoints more than 1 proxy, the appointment shall be invalid unless the member specifies the proportion of his/her shareholding to be represented by each proxy.
5. The instrument appointing a proxy shall be in writing under the hands of the appointer or of his attorney duly authorised in writing, or if the appointer is a corporation, either under its Common Seal, or the hand of its attorney duly authorised. An instrument appointing a proxy to vote at this Meeting shall be deemed to include the power to demand a poll on behalf of the appointer.
6. The instrument appointing a proxy or Form of Proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the office of the poll administrator, ***Agmo Digital Solutions Sdn. Bhd., B-02-05, Union Tower, No. 176, Jalan Desa Bakti, 58000 W.P Kuala Lumpur, Malaysia*** not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof at which the person named in such instrument proposes to vote. ***Faxed, photocopied, and electronically scanned copies of the duly executed Form of Proxy are not acceptable.***
7. Pursuant to Rule 8.31A of the ACE Market Listing Requirements, the resolution set out in this Notice will be put to vote by poll.

Notice Of Annual General Meeting
(Continued)

Explanatory Notes:

1. Item 1 of the Agenda

This item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require shareholders' approval for the Audited Financial Statements. Henceforth, this item is not put forward for voting by shareholders of the Company.

2. Item 2 of the Agenda

The resolutions, if approved, will authorise the continuity in office of the Directors. An annual assessment on the performance and effectiveness of the Directors (including the independence of Independent Non-Executive Directors for the financial year ended 30 June 2026 had been undertaken, and the results were satisfactory to the Board.

3. Item 3 of the Agenda

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the directors, and any benefits payable to the directors including compensation for loss of employment of a director or former director of a listed company and its subsidiaries, shall be approved at a general meeting.

In this respect, the Board wishes to seek shareholders' approval for payment of Directors' fees of not exceeding RM250,000.00 for the financial year ending 30 June 2027 to be divided amongst the Directors in such manner as they may determine, with the timing and manner of payment to be determined by the Company.

In determining the estimated total amount of Directors' fees of the Company, the Board has considered various factors including the number of scheduled meetings for the Board and Board Committees of the Company as well as the number of Directors involved in these meetings based on the current number of Directors.

In the event, the proposed amount is insufficient, e.g. due to enlarged Board size, approval will be sought at the next AGM for the shortfall.

4. Item 4 of the Agenda

Messrs. Morison LC PLT [202206000028 (LLP0032572-LCA) & AF002469], being the Auditors of the Company for the financial year ended 30 June 2026, have expressed their willingness to continue in office.

5. Item 5 of the Agenda

The resolution, if approved, will renew the existing general mandate given to the Directors of the Company at the preceding AGM held on 03 December 2025 to allot and issue ordinary shares of the Company from time to time, and expand the mandate to grant rights to subscribe for shares in the Company, convert any security into shares in the Company, or allot shares under an agreement or option or offer, PROVIDED that the aggregate number of shares allotted and issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares, if any) of the Company for the time being ("Renewed General Mandate"). In computing the aforesaid 10% limit, shares issued or agreed to be issued or subscribed pursuant to the approval of shareholders in a general meeting where precise terms and conditions are approved shall not be counted. The Renewed General Mandate, unless revoked or varied by a resolution of the Company, will expire at the conclusion of the annual general meeting held next after the approval was given or at the expiry of the period within which the next annual general meeting is required by law to be held after the approval was given, whichever is the earlier.

The Board of Directors is of the view that the Renewed General Mandate is in the best interest of the Company and its shareholders due to the rising risk from the uncertain global and domestic economic environment, coupled with weak Ringgit performance, and this measure could give access to additional fundraising flexibility for the Company to ensure its long-term sustainability and to meet its funding requirements such as funding current and/or future investment project(s), working capital, operational expenditure, repayment of bank borrowings and/or strategic opportunities involving equity deals and/or so forth which may require issuance of new shares, expeditiously and efficiently, during this challenging time. In addition, any delay arising from and cost involved in convening a general meeting to approve such issuance and allotment of new shares could be eliminated.

Notice Of Annual General Meeting
(Continued)

By voting in favour of the Ordinary Resolution 5, the shareholders of the Company also have agreed to irrevocably waive their statutory pre-emptive rights pursuant to Section 85(1) of CA2016 read together with Clause 47 of the Company's Constitution, and allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares in the Company under the Renewed General Mandate.

As at the date of this Notice, no new shares in the Company were issued pursuant to the existing mandate which will lapse at the conclusion of the forthcoming AGM of the Company.

6. Items 6 and 7 of the Agenda

The resolutions, if approved, will authorise the continuity in office of Peter Wayne Thompson and Lim Hak Min as Independent Non-Executive Directors of the Company notwithstanding that their tenure as independent director have exceeded a cumulative term of 9 years from the date of their first appointment. The Board had undertaken the assessment on the abovementioned independent directors and the results were satisfactory to the Board.

In line with Practice 5.3 of the Malaysian Code of Corporate Governance 2021, the Board is seeking annual shareholders' approval through a two-tier voting process to retain Peter Wayne Thompson and Lim Hak Min as Independent Non-Executive Directors of the Company.

7. Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

STATEMENT ACCOMPANYING NOTICE OF TWENTY-FOURTH ANNUAL GENERAL MEETING ("24TH AGM")

(Pursuant to Rule 8.29 of the ACE Market Listing Requirement of Bursa Malaysia Securities Berhad)

- **Details of individuals who are standing for election as Directors**

  No individual is seeking election as a Director at the forthcoming 24th AGM of the Company.

  Statement relating to general mandate for issue of securities

  The details of the general mandate are set out in item 5 of the Explanatory Note of the Notice of 24th AGM dated 30 October 2026.

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NOVA MSC BERHAD
Registration No. 200201024235 (591898-H)
(Incorporated in Malaysia)

PROXY FORM

CDS Account No.	No. of shares held

I/ We, _____ *NRIC/Passport/Registration No. _____

of _____

with email address _____ Mobile phone no. _____

being a *member/ members of **NOVA MSC BERHAD**, hereby appoint _____

Full Name	***NRIC/Passport No.**	**Proportion of Shareholdings**	
		No. of Shares	**%**
Address:			
Email Address:			
Mobile Phone No.:			

*and/or

Full Name	***NRIC/Passport No.**	**Proportion of Shareholdings**	
		No. of Shares	**%**
Address:			
Email Address:			
Mobile Phone No.:			

or failing him/ her, the Chairman of the Meeting as *my/ our proxy to attend and vote for *me/ us on *my/ our behalf at the Twenty-Fourth Annual General Meeting ("24th AGM") of the Company to be held at Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Monday, 14 December 2026 at 2:30 p.m. or at any adjournment thereof to consider and if thought fit, to transact the following businesses, with or without modifications thereto:

Ordinary Resolutions		**For**	**Against**
Resolution 1	To re-elect Nazerollnizam Bin Kasim as Director of the Company		
Resolution 2	To re-elect Dato' Law Song Ting as Director of the Company		
Resolution 3	To approve the payment of Directors' fees		
Resolution 4	To re-appoint Messrs. Morison LC PLT as Auditors of the Company and authorise the Directors to fix their remuneration		
Resolution 5	Approval for Allotment of shares or Grant of rights		
Resolution 6	Retention of Peter Wayne Thompson as Independent Non-Executive Director		
Resolution 7	Retention of Lim Hak Min as Independent Non-Executive Director		

(Please indicate your vote by marking (X) or (√) in the space provided above on how you wish your vote to be cast. Unless voting instructions are indicated in the space above, the proxy will vote or abstain from voting as he/she thinks fit.)

As witness my/our hand(s) this _____ day of _____, 2026

_____
Signature of Member / Common Seal

Notes:

1. Only members whose names appear in the Record of Depositors as at 7 December 2026 ("**General Meeting Record of Depositors**") shall be eligible to attend, participate, speak and vote at this Meeting as well as for appointment of any person as his proxy(ies) to exercise all or any of his rights to attend, participate, speak and vote at the Meeting on his stead.
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4. Where a member appoints more than 1 proxy, the appointment shall be invalid unless the member specifies the proportion of his/her shareholding to be represented by each proxy.
5. The instrument appointing a proxy shall be in writing under the hands of the appointer or of his attorney duly authorised in writing, or if the appointer is a corporation, either under its Common Seal, or the hand of its attorney duly authorised. An instrument appointing a proxy to vote at this Meeting shall be deemed to include the power to demand a poll on behalf of the appointer.
6. The instrument appointing a proxy or Form of Proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the office of the poll administrator, ***Agmo Digital Solutions Sdn. Bhd., B-02-05, Union Tower, No. 176, Jalan Desa Bakti, 58000 W.P Kuala Lumpur, Malaysia*** not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof at which the person named in such instrument proposes to vote. ***Faxed, photocopied, and electronically scanned copies of the duly executed Form of Proxy are not acceptable.***
7. Pursuant to Rule 8.31A of the ACE Market Listing Requirements, the resolution set out in this Notice will be put to vote by poll.

PLEASE FOLD HERE

Affix
stamp

The Poll Administrator of
NOVA MSC BERHAD (200201024235 (591898-H))
Agmo Digital Solutions Sdn. Bhd.
B-02-05, Union Tower,
No. 176, Jalan Desa Bakti,
58000 W.P Kuala Lumpur, Malaysia

PLEASE FOLD HERE

NOVA MSC BERHAD
(200201024235 (591898-H))

A-18-3, Tower A, Level 18, Northpoint, Mid Valley City
No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur
Wilayah Persekutuan, Malaysia
Tel : (03) 2283 6628 Fax : (03) 2283 2628

www.nova-hub.com