



AbleGroup Bhd

AbleGroup Berhad

200401015685 (654188-H)

2025

Annual Report

Delivering Excellence in Bespoke Craftmanship

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CORPORATE INFORMATION

BOARD OF DIRECTORS

YEOH CHONG KEAT

Chairman/ Non-Independent
Non-Executive Director

DATO' LIM KIM HUAT

Managing Director

LOI HENG SEWN

Independent Non-Executive
Director

HO YI HUI

Independent Non-Executive
Director

CHEONG MARN SENG

Non-Independent Non-Executive
Director

CHONG WEI KOON

Non-Independent Non-Executive
Director

AUDIT COMMITTEE

LOI HENG SEWN
Chairman

HO YI HUI
Member

CHEONG MARN SENG
Member

NOMINATION COMMITTEE

LOI HENG SEWN
Chairman

HO YI HUI
Member

CHEONG MARN SENG
Member

REMUNERATION COMMITTEE

YEOH CHONG KEAT
Chairman

LOI HENG SEWN
Member

CHEONG MARN SENG
Member

CHONG WEI KOON
Member

COMPANY SECRETARY

LIM FEI CHIA
SSM PC No. 202008000515
MAICSA 7036158

CORPORATE OFFICE

Block D4-U2-10
Level 2, Solaris Dutamas
No. 1, Jalan Dutamas 1
50480 Kuala Lumpur

Tel : 03-6207 8186
Fax: 03-6207 8786

REGISTERED OFFICE

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The Gardens South Tower
Mid Valley City, Lingkaran Syed Putra
59200 Kuala Lumpur
Tel: 03-2280 6790
Email: archer@archer.com.my

SHARE REGISTRAR

TRICOR INVESTOR & ISSUING
HOUSE SERVICES SDN BHD

Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur

Tel : 03-2783 9299

Fax : 03-2783 9222

Email : is.enquiry@my.tricorglobal.com

AUDITORS

SBY PARTNERS PLT
9-C, Jalan Medan Tuanku
Medan Tuanku
50300 Kuala Lumpur

PRINCIPAL BANKERS

Alliance Bank Malaysia Berhad
Bangkok Bank Berhad

WEBSITE

www.ablegroup.com.my

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia
Securities Berhad
Sector/Sub-sector : Industrial Products
& Services/Building Materials
Stock Name : ABLEGRP
Stock Code : 7086



CORPORATE STRUCTURE



DIRECTORS' AND KEY SENIOR MANAGEMENT'S PROFILE

YEOH CHONG KEAT

Chairman, Non-Independent Non-Executive Director

Malaysian

Male

Aged 68

Mr. Yeoh Chong Keat, the Chairman of the Board and Remuneration Committee, was appointed to the Board of the Company on 1 August 2011 as a Non-Independent Non-Executive Director. He was re-designated as an Independent Non-Executive Director of the Company on 19 August 2013. On 15 August 2025, Mr. Yeoh was re-designated as a Non-Independent Non-Executive Director of the Company.

Mr. Yeoh is a Fellow of the Institute of Chartered Accountants in England and Wales, a Fellow of the Chartered Tax Institute of Malaysia and a Chartered Accountant of the Malaysian Institute of Accountants.

He trained and qualified as a Chartered Accountant with Deloitte Haskins & Sells, Birmingham, United Kingdom (now part of PwC network) and was formerly the head of a leading corporate services firm for over 10 years before founding Archer Corporate Services Sdn Bhd which provides corporate secretarial and advisory services to private and public listed companies. He has accumulated a wealth of experience in audit, tax, financial and management consulting and corporate secretarial work with "Big Four" firms in the United Kingdom and Malaysia.

Mr. Yeoh is the Independent Non-Executive Director of EGH International Berhad which is en route to listing on the ACE Market of Bursa Malaysia Securities Berhad.

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

He attended all five (5) Board of Directors' meetings of the Company held during the financial year ended 31 December 2025.

DATO' LIM KIM HUAT

Managing Director / Key Senior Management

Malaysian

Male

Aged 66

Dato' Lim Kim Huat was appointed as Managing Director of the Company on 15 September 2009.

He is a Certified Public Accountant by profession and is a member of the Malaysian Institute of Certified Public Accountants. He began his career at PricewaterhouseCoopers in Kuala Lumpur in 1980 before venturing into the commercial sector. Dato' Lim is a businessman and entrepreneur with extensive exposure and experience across diverse industries including manufacturing, trading, property development, agriculture, leisure and entertainment, and food services.

Dato' Lim was formerly the Deputy Executive Chairman of Sunrise Berhad, where he led the development of multiple internationally acclaimed projects including "10 Mont' Kiara", "28 Mont' Kiara" and "Solaris Dutamas – Publika".

Dato' Lim is a director of Golden Agro Plantation (Mukah) Berhad, a non-listed public company.

He is the major shareholder of the Company with shareholdings of 140,816,400 ordinary shares as at 31 March 2026 via Parallel Pinnacle Sdn Bhd, a subsidiary of Golden Century Overseas Ltd in which he has controlling interest.

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

He attended all five (5) Board of Directors' meetings of the Company held during the financial year ended 31 December 2025.

DIRECTORS' AND KEY SENIOR MANAGEMENT'S PROFILE (Cont'd)

LOI HENG SEWN

Independent Non-Executive Director

Malaysian

Male

Aged 66

Mr. Loi Heng Sewn was appointed to the Board of the Company on 28 September 2006 as a Non-Independent Non-Executive Director. He was re-designated as an Independent Non-Executive Director of the Company on 28 February 2018. On 31 May 2023, he was re-designated as the Chairman of the Audit Committee. He is also the Chairman of the Nomination Committee and a member of the Remuneration Committee of the Board.

Mr. Loi holds a Bachelor of Business Administration (Management) from Lakehead University, Thunder Bay, Ontario, Canada. He started his career with the MBf group of companies as a member of their senior management team, and was also a member of the Board of Directors on a number of the MBf group of companies.

He has vast operational and managerial experience in the manufacturing, plantation and real estate industries after having involved in the capacity as a business owner.

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

He attended all five (5) Board of Directors' Meetings of the Company held during the financial year ended 31 December 2025.

HO YI HUI

Independent Non-Executive Director

Malaysian

Female

Aged 48

Ms. Ho Yi Hui was appointed as an Independent Non-Executive Director to the Board of the Company as well as a member of the Audit Committee and Nomination Committee of the Board on 15 August 2025.

Ms. Ho is a Fellow Member of the Association of Chartered Certified Accountants (ACCA), a Chartered Accountant of the Malaysian Institute of Accountants, a licensed tax agent under Section 153 of the Income Tax Act 1967 and a professional trainer accredited by the Human Resources Development Fund (HRDF).

Ms. Ho has over 25 years' experience in tax compliance and tax advisory assignments. She is now a Senior Executive Director of UHY Malaysia, in charge of tax and corporate services.

Prior to this, she worked with BDO Tax Services Sdn Bhd ("BDO" – the 5th largest international accounting firm) and RSM Tax Consultants (Malaysia) Sdn Bhd ("RSM" – the 6th largest international accounting firm), as a Tax Executive Director.

She has been involved in the provision of tax compliance matters of public listed companies, multinationals and medium to large private companies. She handled tax matters for corporations of various sizes involved in construction, property development, hotels, insurance and manufacturing. Since 2009, she has been extensively involved in representing tax payers in resolving tax audit and tax investigation cases with the Malaysian Inland Revenue Board.

Besides, she is a regular speaker in tax seminars and workshops for professionals organized by Chartered Tax Institute of Malaysia.

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

She attended two (2) Board of Directors' meetings of the Company held during the financial year ended 31 December 2025.

DIRECTORS' AND KEY SENIOR MANAGEMENT'S PROFILE (Cont'd)

CHEONG MARN SENG

Non-Independent Non-Executive Director

Malaysian

Male

Aged 61

Mr. Cheong Marn Seng was appointed to the Board of the Company on 28 September 2006 as an Independent Non-Executive Director. He was re-designated as a Non-Independent Non-Executive Director of the Company on 31 May 2023. He is a member of the Audit Committee, Nomination Committee and Remuneration Committee of the Board.

A Chartered Accountant of the Malaysian Institute of Accountants, he holds a Bachelor of Commerce in Economic and Finance from The University of Melbourne, Australia. He possesses extensive expertise in corporate finance, underpinned by an eight-year tenure in senior management within the corporate finance department of a leading investment bank. His professional foundation includes several years with two international accounting firms, where he specialized in audit and financial services.

He is the executive director of Lien Hoe Corporation Berhad since 2001, a company listed on the Main Market of Bursa Malaysia Securities Berhad.

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

As at 31 March 2026, he has direct shareholdings of 9,000 ordinary shares in the Company. He attended all five (5) Board of Directors' Meetings of the Company held during the financial year ended 31 December 2025.

CHONG WEI KOON

Non-Independent Non-Executive Director

Malaysian

Female

Aged 51

Ms. Chong Wei Koon was appointed to the Board of the Company on 31 May 2023 as a Non-Independent Non-Executive Director. She is a member of the Remuneration Committee of the Board since 5 April 2024.

Ms. Chong has more than 26 years of working experience in the finance department of a leisure company since 2000 after obtaining her business studies and finance qualification; and she has been supporting and overseeing the financial operations of the company. She is also responsible for preparing the financial reports and continuous improvement in the financial functions and processes of the company.

Currently, she is a shareholder and director of several private limited companies.

She has no conflict of interest with the Company. She has no conviction for offences within the past 5 years (other than traffic offences, if any), nor any public sanction or penalty imposed by regulatory bodies during the financial year.

As at 31 March 2026, she has direct shareholdings of 1,028,900 ordinary shares and indirect shareholdings of 1,200,200 ordinary shares in the Company held through her spouse. She attended all five (5) Board of Directors' Meetings of the Company during the financial year ended 31 December 2025.



MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW OF GROUP OBJECTIVES AND STRATEGIES

AbleGroup Berhad's primary objective is to deliver sustainable long-term value to its stakeholders through its business in the building materials and the property segments.

The economic and geopolitical challenges faced in the previous year extended into 2025, followed by global trade uncertainties, pricing pressures and supply chain disruptions. In Malaysia, our economy remained resilient in 2025, supported by strong domestic demand, expanding services and manufacturing sectors, sustained investment activities and continued government initiatives.

Our building material business was primarily driven by billings from the supply and installation of stonework contracts. These contracts involved interior and exterior renovation works, where the Group undertakes the supply, delivery and installation of specified stone materials in accordance with construction drawings and project specifications. Our clientele includes business premises, corporate offices, cinemas, private residences, restaurants and hotels.

For our retail sales segment, our clientele includes former subcontractors who have secured private residential and commercial projects, direct customers from office and business premises, as well as walk-in customers. In addition, the Group provides labour services for the repolishing and maintenance of marble and granite flooring for certain recurring customers.

Atlas Rhythm Sdn Bhd, a wholly owned subsidiary of the Group, has generated rental income for the Group commencing March 2025 from the leasing of its vacant land located in North Kiara near Mont' Kiara in Kuala Lumpur. This provides the Group with a stable source of income and near-term cash flow.

FINANCIAL PERFORMANCE REVIEW

SUMMARY OF 2025 RESULTS

In financial year ended 31 December 2025 ("FYE25"), AbleGroup Berhad recorded consolidated revenue of RM3.495 million, a decrease of RM0.509 million or 13% from the revenue of RM4.004 million posted in the preceding financial year ended 31 December 2024 ("FYE24"). The lower revenue in FYE25 mainly resulted from reduced progress billings of contract works by RM0.536 million to RM2.606 million as several supply and installation contracts including Techvance Hotel, cinemas, a private pavilion and a restaurant were completed and contributed more than RM0.999 million in FYE24. The revenue from contracted works in FYE25 is contributed by the progress billings of works for several business and office premises located in Penang and Klang Valley.

With the higher profit margin plus rental income of RM0.400 million in FYE25, the Group recorded a higher profit after tax of RM0.134 million after provision of stock obsolescence of RM0.161 million and impairment loss on trade receivables of RM0.064 million as compared to the profit after tax of RM0.023 million in FYE24.



MANAGEMENT DISCUSSION AND ANALYSIS (Cont'd)

5-YEAR FINANCIAL HIGHLIGHTS

	FINANCIAL YEAR ENDED 31 DECEMBER				
	2025 RM'000	2024 RM'000	2023 RM'000	2022 RM'000	2021 RM'000
FINANCIAL PERFORMANCE					
Revenue	3,495	4,004	5,492	4,450	3,231
Profit / (Loss) Attributable to Owners of the Company	134	23	598	67	(1,101)
FINANCIAL POSITION					
Total Assets	45,457	45,239	45,858	45,641	44,286
Total Liabilities	1,757	1,673	2,315	2,696	1,408
Total Equity	43,700	43,566	43,543	42,945	42,878
SHARE INFORMATION					
Earnings/(Loss) per share (sen)	0.051	0.009	0.227	0.025	(0.417)
Net assets per share (RM)	0.17	0.17	0.16	0.16	0.16
FINANCIAL RATIOS					
Gross Margin (%)	40.54	36.69	36.63	34.66	28.94
Gearing ratio (times)	0.01	0.01	0.02	0.02	0.01

OPERATIONAL REVIEW

A) BUILDING MATERIAL SEGMENT

Syarikat Bukit Granite Sdn Bhd ("SBG"), the main contributor to the Group's revenue, is principally engaged in the building material business encompasses the processing, trading and contract workmanship of high quality marble and granite slabs.

Backed by more than three decades of experience, SBG is passionate about combining the natural beauty of stone with technical expertise in fabrication to meet and exceed the diverse, high-quality expectations of our valued customers. Our capabilities are strengthened by our own sizing plant in Sungai Buloh, Selangor, which is equipped with technologically advanced machinery and supported by a team of well-trained workers dedicated to delivering precision cutting and superior finishes.

Our core products comprise a wide range of natural marble and granite. Recognising that quality and price are key factors influencing customers' purchasing decisions, the Company continuously reviews and expands its product range through extensive sourcing efforts. These materials are fabricated at our own sizing plant, allowing us greater control over quality and ensuring consistency in supply.

With a broader and more diverse product range, we are able to offer our customers greater choice at competitive prices. We are also committed to deliver quality products through stringent QAQC measures implemented at various stages of the production process to ensure compliance with quality standards. At the same time, we emphasise operational efficiency and cost control, enabling us to provide high-quality products at competitive prices.

MANAGEMENT DISCUSSION AND ANALYSIS (Cont'd)

OPERATIONAL REVIEW (CONT'D)

A) BUILDING MATERIAL SEGMENT (CONT'D)

In addition, we offer bespoke furniture featuring elegantly crafted and customised stonework, catering primarily to the mid to high range market segments. Our bespoke furniture has received encouraging and positive responses from walk-in customers. Moving forward, we will continue to enhance and expand this product range with the aim of attracting a broader customer base and further strengthening the Group's revenue streams.

In FYE2025, SBG primarily focused on related party contracts, with completed works amounting to RM2.720 million. These projects contributed positively to the Group's bottom line and cash flow position through prompt payments received from the related party. Moving forward, SBG will continue to implement measures to optimise operating expenses while maintaining prudent cash flow management to support the long-term sustainability of the business.

B) PROPERTY DEVELOPMENT SEGMENT

Atlas Rhythm Sdn Bhd ("Atlas") is a wholly owned subsidiary involved in the property development of the piece of 1.214 hectares freehold land located in North Kiara near Mont' Kiara in Kuala Lumpur.

Commencing March 2025, Atlas, as the landlord, generated rental income of RM0.400 million for the Group in FYE25 from the leasing of its landed asset. This rental agreement provides a stable source of income and cash flow to the Company during the tenancy period and is in the best interest of the Group. In the longer term, the Group remains committed to developing the land to realise its full value.

FUTURE PROSPECTS

Looking ahead to 2026, the Malaysian economy is expected to remain resilient, supported by steady domestic demand, improving investment activities, and continued recovery in key sectors. Economic growth is projected to remain moderate, driven largely by private consumption, supported by stable employment conditions and sustained household spending. Against this backdrop, the Group will continue to proactively pursue new jobs to enhance the order book of its building material business, which stood at RM0.681 million as at the end of FYE2025. The Group is currently bidding and negotiating several potential jobs and remains optimistic of securing some of these opportunities, which are expected to contribute positively to the Group's performance in the financial year ending 2026.

As the Group continues to enhance its strategies and align its business with growth and value-creation opportunities, operational efficiency will remain a key focus. The Group will continue to emphasise cost discipline while proactively creating value through strengthening its brand reputation, improving workmanship quality, and further developing its core competencies.



SUSTAINABILITY STATEMENT

About This Report

At AbleGroup Berhad, we recognise the importance of addressing material risks that affect our operations and long-term growth. Through consistent and transparent reporting practices, we remained committed to embedding sustainability across our business operations and value creation efforts.

This statement outlines the efforts of the Group in prioritising economic, environmental, and social (“EES”) sustainability practices as well as good governance across its operations. Our sustainability strategy is designed to support long-term business growth and sustainable value creation. Our long-term sustainability approach focuses on managing material sustainability risks and opportunities while conducting our business ethically and responsibly. We also remain committed to ongoing stakeholders’ engagement to better understand and address their expectations.

We have prioritised 2 of the 17 United Nations Sustainable Development Goals (“UN SDGs”) where we believe we have the greatest ability to deliver meaningful impact through our core business.



Reporting Scope and Period

The sustainability practices and performance of AbleGroup Berhad and its subsidiaries (“Group”) covered in this statement is in respect of the reporting period from 1 January 2025 to 31 December 2025.

Reporting Approach

This statement has been prepared in accordance to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and guided by the Bursa Securities’ Sustainability Reporting Guide and UN SDGs.

Sustainability Governance Structure

The integration of sustainability practices across the operations of the Group is driven from the top, where the Board of Directors (“the Board”) oversees the Group’s sustainability initiatives and strategies including long-term sustainability practices covering EES and governance aspects.

The Board is supporting by the Managing Director (“MD”) who oversees and monitors the implementation of sustainability strategies and performances by the Management team.

SUSTAINABILITY STATEMENT (Cont'd)

Stakeholder Engagement

The Group recognises the importance of understanding and addressing the stakeholders' concerns and issues in supporting long-term business sustainability. We maintain continuous engagement with our stakeholders through regular interaction and dialogue.

From time to time, the Group engages with the following groups of stakeholders through meetings, reviews, discussions, calls and focus group sessions to better identify and understand their sustainability expectations and concerns:

- Employees
- Directors
- Investors and shareholders
- Customers
- Suppliers (including contractors)
- Senior management
- Government and regulators
- Community/Society

Tabled below is a summary of their identified areas of interest and our response to these interests:

Stakeholder Group	Key Areas of Interest	Methods of Engagement
Employees	<ul style="list-style-type: none"> • Corporate directions and growth plans • Job security & development • Remuneration and benefits • Workplace health and safety • Labour practices and human rights • Diversity 	<ul style="list-style-type: none"> • Management meetings • Circulation of internal policies and procedures • Annual performance evaluation • Code of Conduct and Ethics
Directors	<ul style="list-style-type: none"> • Continuous business and operational improvement • Financial risk and company compliance to laws and regulations • Financial results • Interest of stakeholders and shareholders • Environmental matters 	<ul style="list-style-type: none"> • Quarterly and ad-hoc Board and Board Committee meetings • Board Charter • Code of Conduct and Ethics
Investors and Shareholders	<ul style="list-style-type: none"> • Corporate information • Continuous business growth & return • Sustainability/ESG practices • Timely financial reporting and updates 	<ul style="list-style-type: none"> • Annual General Meeting • Quarterly results announcements • Announcements to Bursa Securities • The Group's website
Customers	<ul style="list-style-type: none"> • Competitive pricing • Quality and workmanship assurance • Innovative design and features • Product safety and reliability • Defects rectification • Customer service and experience • Data privacy and security 	<ul style="list-style-type: none"> • Customer feedbacks • Social media engagement • The Company's website • Face to face meetings and interaction

SUSTAINABILITY STATEMENT (Cont'd)

Stakeholder Group	Key Areas of Interest	Methods of Engagement
Suppliers/Contractors	<ul style="list-style-type: none"> • Payment schedule • Tendering process • Fair procurement practices • Competitive prices • Business continuity and supply commitment • Quality materials and services • Supply chain management 	<ul style="list-style-type: none"> • Email communications • Ad-hoc tender exercises and meetings • Supplier briefings • Contract negotiation • Process improvement
Senior Management	<ul style="list-style-type: none"> • Ensure safe and humane work environment • Ensure customer requirements are met, including security of customer data • Management of the supply chain • Ensure talent retention by providing competitive compensation and benefit packages for employees, and ensuring human rights of all employees are respected 	<ul style="list-style-type: none"> • Management meetings • Ad-hoc meetings • Code of Conduct and Ethics
Government & Regulators	<ul style="list-style-type: none"> • Regulatory disclosure • Accountability • Adherence to relevant laws and regulations • Corporate governance and compliances 	<ul style="list-style-type: none"> • Quarterly announcements • Compliance with government legislative framework
Community & Society	<ul style="list-style-type: none"> • Community events • Energy management • Water • Waste management 	<ul style="list-style-type: none"> • Social impact initiatives • Job opportunities

Managing Material Sustainability Matters

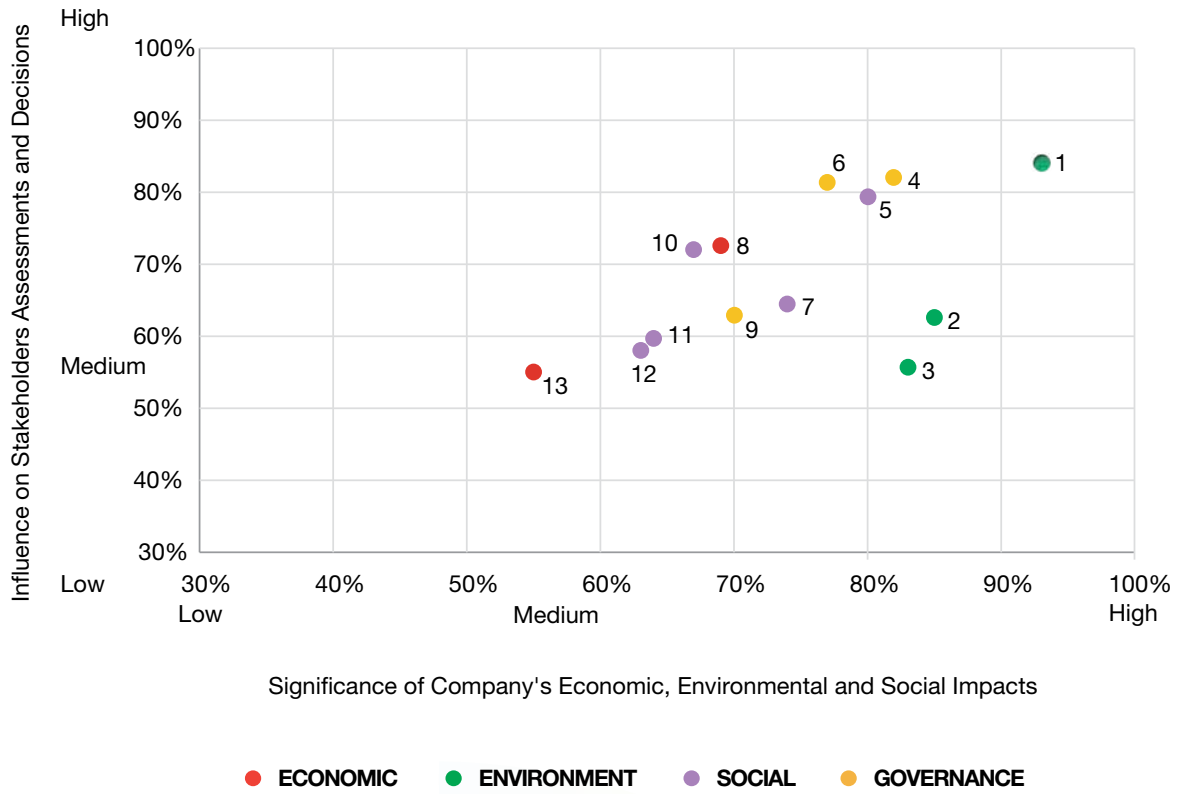
Material assessment is important to identify EES risks and opportunities that are material to our business operations and of importance to the stakeholders. The assessment helps identify and prioritise the wide-ranging sustainability matters of the organisation and refines the focus to those material matters that are relevant from the perspective of key stakeholders with understanding of the impact of material matters on the Group's business in a holistic approach.

To ensure that our material sustainability matters remain relevant and aligned with stakeholders' priorities, we conducted a materiality assessment in 2025. As part of the process, the identified material sustainability matters were benchmarked against the applicable sustainability reporting guidelines, frameworks and standards.

Following the review, we developed the 2025 Materiality Matrix to reflect the current priorities and interests of our stakeholders. The matrix serves as a sustainability lens in evaluating the Group's business priorities and strategic focus. It provides a balanced perspective of the Group's operations, aligning short-term business objectives with our long-term vision for resilience and sustainable growth.

SUSTAINABILITY STATEMENT
(Cont'd)

Materiality Matrix for AbleGroup Berhad



Item	Sustainability Matters		
1	Energy management and carbon emissions	8	Customer satisfaction and brand reputation
2	Waste management	9	Data privacy and cybersecurity
3	Water	10	Labour practices and standards
4	Compliance	11	Community
5	Workplace health and safety	12	Employee welfare
6	Anti-bribery and anti-corruption	13	Supply chain management
7	Workplace diversity		

SUSTAINABILITY STATEMENT (Cont'd)

Our materiality assessment and matrix reveal that the material matter of “Energy Management and Carbon Emissions” is a key priority, in view of the growing urgency to address climate change and its potential impacts on our operations and long-term sustainability. This focus also aligns with the government’s efforts to transition towards a low-carbon economy by 2050.

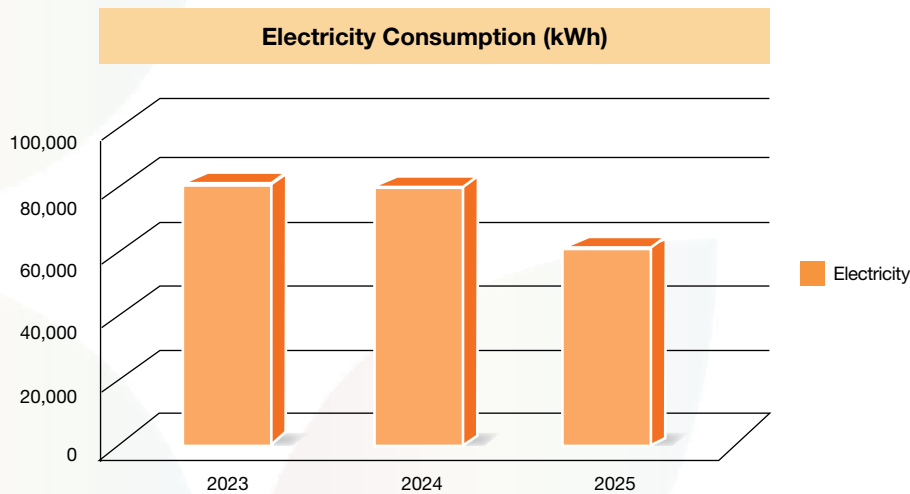
As our sustainability matters become increasingly interconnected, with each aspect often influencing the others, we are progressively moving towards a more integrated and holistic approach to managing sustainability.

1. Energy Management and Carbon Emissions

Energy management is a key focus area in reducing our emissions impact, as electricity represents our primary energy source and a significant contributor to both operational costs and carbon emissions. The effects of climate change are becoming increasingly evident through the rising frequency and intensity of extreme weather events, including floods, typhoons, heatwaves, forest fires and droughts.

Our commitment focuses on minimising carbon emissions through energy conservation. Effective energy management enables more efficient operations, reduces electricity consumption, and contributes to overall cost optimisation.

Total electricity consumption at our factory and building has improved over the past 3 financial years from 2023 to 2025 at 82,002 kWh, 79,239 kWh and 61,067 kWh respectively, as illustrated in the chart below:-



The Group continues to explore opportunities to enhance energy efficiency and reduce energy consumption through various initiatives, including the adoption of LED lighting and the reinforcement of energy-saving practices, such as switching off lights, air conditioning, and office equipment when not in use.

Total Scope 1 and 2 Carbon Emissions (in tCO₂e)

2023	29,480
2024	29,022
2025	27,125

Total carbon emissions have been progressively reducing over the past 3 financial years, from 29,480 tCO₂e in 2023 to 27,125 tCO₂e in 2025, on the back of our commitment and continuous effort in energy and emissions management.

SUSTAINABILITY STATEMENT (Cont'd)

2. Waste Management

We recognise the importance of environmental protection in supporting the long-term sustainability of our business. In line with this commitment, we have undertaken various initiatives to foster recycling practices and encourage responsible waste management among our staff.

We address the proper handling of waste, focusing on the following commitment:-

- Analysing resource use and reducing use and improve efficiency;
- Reducing waste and increasing recycling or the beneficial use of all waste materials
- Considering the end destination of all products and materials
- Separating disposable and recyclable waste to prevent environmental pollution

i) Electronic & recyclable waste

We communicated and engaged participation of all staff to gather all waste for environmentally responsible disposal by engaging a company specialising in waste management.



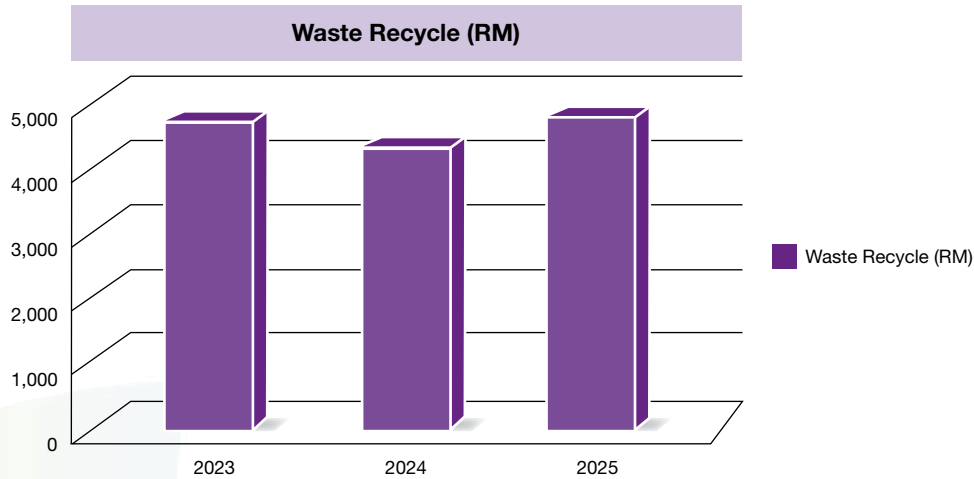
ii) Waste disposal

The Group recognises that responsible waste management is a key factor in ensuring the sustainability of its supply and installation works, as it supports both environmental sustainability and economic prosperity. While the amount of waste generated from our operations generally corresponds with our project throughput, we remain committed to minimising and managing waste wherever feasible.

In managing the disposal of natural stone waste, the Group engages specialised contractors to transport and recycle the waste generated. The recycled materials are subsequently repurposed for applications such as soil stabilisation in low-lying areas.

The transportation costs incurred for our waste disposal for the past 3 financial years from 2023 to 2025 are RM4,720, RM4,270 and RM4,740.

SUSTAINABILITY STATEMENT (Cont'd)

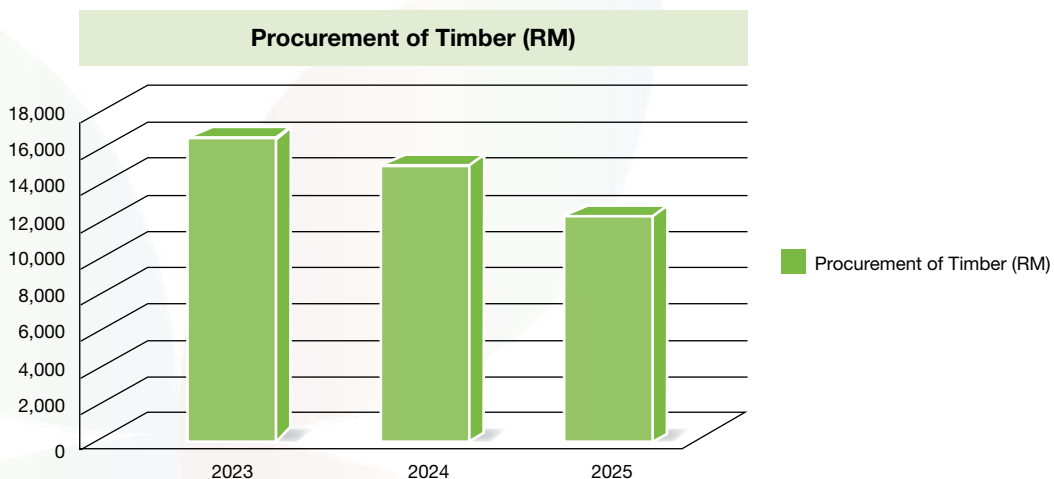


iii) Recycling wooden crates

In the stone industry, wooden crates are commonly used to pack granite and marble panels for delivery to project sites. These crates are widely utilised throughout the handling and movement of our stone products prior to their delivery to local sites.

The Company is actively committed to recycling wooden crates that are still in good condition for reuse. Beyond the cost benefits, this practice reduces the demand for timber used in new crates, supporting more sustainable resource utilisation.

Our procurement of timber has reduced over the past 3 financial years from 2023 to 2025 at RM16,509, RM14,932 and RM12,212 respectively, as illustrated in the chart below:-



SUSTAINABILITY STATEMENT (Cont'd)

iv) Reused resource (usage of paper)

Recognising the environmental impact of paper usage, the Group promotes a conservative approach to paper consumption across all staff and employees. Key initiatives undertaken by the Group to support this objective and preserve the environment include:

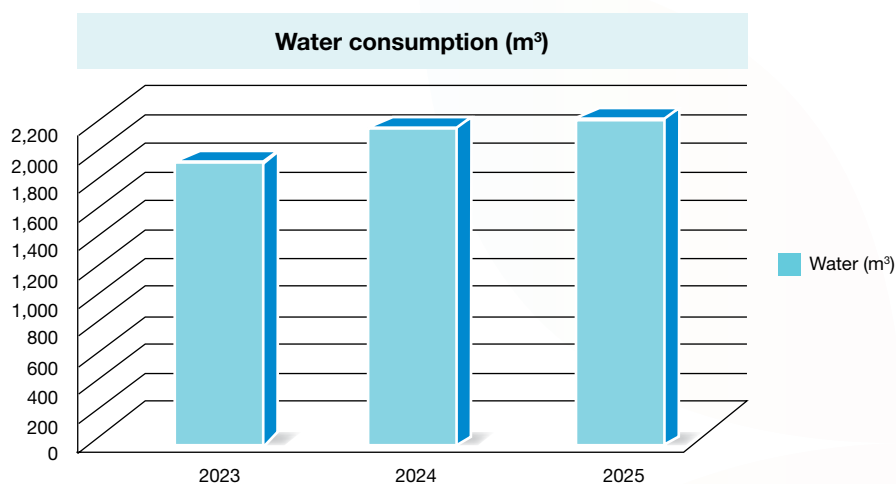
- i. Used papers, recycled papers and boxes are sent for recycling.
- ii. Reuse recycled paper
- iii. Print double sided
- iv. Reduce usage of paper via email communications and projector



3. Water

Water is an increasingly valuable resource and having a stable water supply is essential to our business operations. As part of our water conservation efforts, we promote awareness among employees on the importance of water conservation and continuously seek to improve efficiency in water usage.

The water consumption at our factory for the past 3 financial years from 2023 to 2025 are 1,929 m³, 2,125 m³ and 2,309 m³ respectively, as show in the chart.



The Group takes a responsible approach to water management, balancing operational efficiency with environmental stewardship. We continue to focus on initiatives that reduce, recycle, and reuse water within our operations to support sustainable business activities.

SUSTAINABILITY STATEMENT (Cont'd)

4. Compliance

The Board recognises that sound governance structure is essential to ensure transparency and accountability throughout the business operations for long-term sustainable growth of the Group. Good corporate governance and compliance is vital as it provides a foundation for the instilling of ethical behaviour within the Group.

The adopted Board Charter sets out respective roles and responsibilities of the Board, Board Committees, individual Director and the Management. It outlines inter-alia, the processes and procedures for the Board and its Committees in discharging their stewardship effectively and efficiently. The Board Charter is available on the Company's website at www.ablegroup.com.my.

The Code of Conduct and Ethics of the Group governs the conduct of all the employees including the Board with the aim to cultivate good ethical conduct, based on the core principles of integrity, transparency, fairness, accountability and contributing towards the social and environmental growth of the surroundings in which the Group operates.

The Board, together with the Senior Management team led by the Managing Director, are committed to ensuring that the Group practices the standard of corporate governance and transparency in line with the principles and recommendations of the Malaysian Code on Corporate Governance to achieve the Group's objective and enhance shareholders' value.

With strict adherence to our corporate governance principles and compliance to regulations, there were no incidents of non-compliance against regulatory requirements in 2025.

5. Workplace Health and Safety

The Group recognises that the safety and well-being of its employees in a safe workplace environment not only fosters employee satisfaction but also cultivates a conducive setting wherein individuals can effectively fulfil their job responsibilities. The Group strives to provide a safe and healthy working environment for all employees and customers.

We focus on worker safety by promoting various health and safety practices at the workplace. Fire drills, fire marshal training and safety awareness briefings are in place made available to all staff including newcomers during operation process. We have also regularly assessed health and safety at the workplace, discuss mitigation plans for safe working conditions, besides conducting awareness and training programs for workers.

We continue to maintain a stellar record with no major occupational accidents or injuries incident recorded in 2025, underscoring our unrelenting commitment to enforcing workplace safety and healthy workforce for a sustainable business.

6. Anti-Bribery and Anti-Corruption Policy

The Group has adopted a zero-tolerance policy against all forms of bribery and corruption, which includes facilitation payments, kickbacks, as well as gifts, entertainment, or anything of value given in an attempt to affect a person's actions or decisions in order to gain or retain a business advantage. The policy is also applicable to persons associated with the Group including vendors, suppliers and business partners.

In order to maintain the highest standard of integrity, the Group has, amongst others, conducted due diligence inquiries to review the prospective business counterparties, all parties are made aware of the Group's policy, to sign and declare if there is conflict of interest, and has maintain a whistleblowing channel for employees or business partners to report any misconduct or malpractice within the Company and the anonymity of the whistleblower who lodge a complaint or report in good faith is protected. The Whistle Blowing Policy and Anti-Bribery & Anti-Corruption Policy are available at www.ablegroup.com.my.

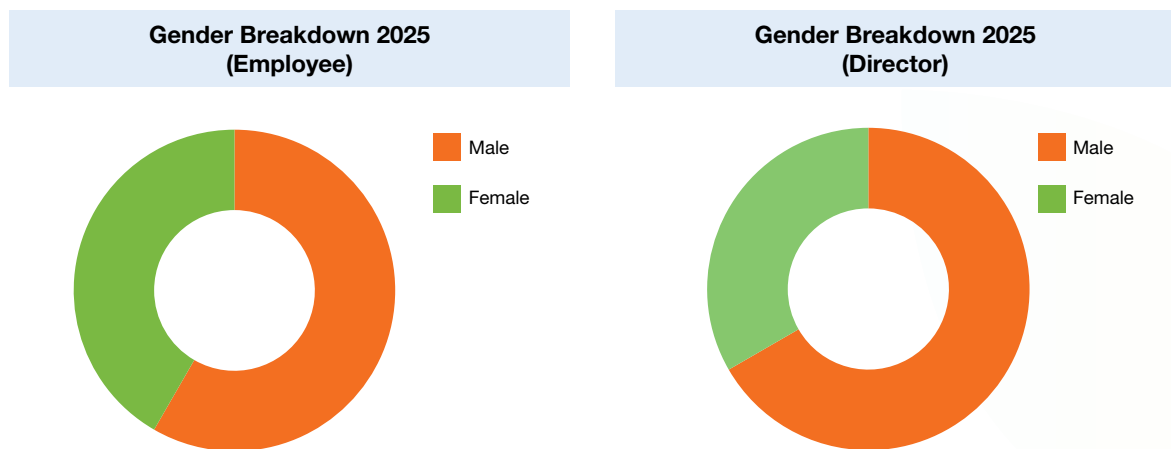
During the year, there was neither whistleblowing case reported nor incident of corruption or penalty for non-compliance with laws and regulations.

SUSTAINABILITY STATEMENT (Cont'd)

7. Workplace Diversity

We believe that a diverse and inclusive workforce fosters innovation, creativity, strategic thinking, and social awareness, which are essential in fulfilling our responsibilities and meeting the expectations of our customers and the evolving market demands. We are committed to providing all employees with fair and equal opportunities, as well as equitable access to workplace resources.

At the end of 2025, our total workforce is 12 people. Approximately 42% of the total workforce were female, with 17% holding managerial positions. Our employee and director breakdown by gender for 2025 are displayed in the graphs as follows:-



8. Customer Satisfaction and Brand Reputation

Customer satisfaction is a key foundation for sustainable business growth. As our customers play an important role in the Group's long-term success, we place strong emphasis on valuing customer feedback and consistently striving to meet their needs and expectations.

The Group strives to achieve and maintain high quality values in our products and services to create sustainable competitive advantages through stringent QAQC measures being instituted at different stages of processing to ensure compliance with QAQC standards. Regular meetings are conducted throughout our service to keep customers informed about work progress, and we actively seek their feedback progressively. Customer feedback is integral to our continuous improvement process, underscoring our dedication to incorporating valuable insights from our customers.

Sustaining strong customer engagement and satisfaction helps foster brand loyalty while contributing to positive social impact, ultimately supporting the development of vibrant and inclusive communities.

9. Data Privacy and Cybersecurity

In recent years, the increasing reliance on digital systems has heightened exposure to cybersecurity risks. Recognising this, the Group is committed to managing and mitigating the growing threat of cyber-attacks.

Our Group adheres fully to the Personal Data Protection Act 2010 and maintain robust privacy and cybersecurity practices to protect the confidentiality and integrity of data belonging to our clients, customers, and employees.

The Group has implemented firewall protection to safeguard its networks from external cyber threats. In addition, employees receive ongoing training to enhance their awareness of phishing risks and to enable them to distinguish between legitimate and fraudulent emails.

In 2025, there were no recorded data breaches, and no complaints were received regarding customer data losses or breaches of customer privacy.

SUSTAINABILITY STATEMENT (Cont'd)

10. Labour Practices and Standards

We are committed to provide and respect fundamental human rights and safeguarding against violations of human rights. Our dedication extends to ensuring freedom from forced and child labour, adherence to minimum wages and fair compensation and provision of reasonable working hours as stipulated by the Malaysian Employment Act 1955. We believe that strong human rights practices with fair and ethical treatment will help in improving productivity and promoting a healthy working culture.

Our pledge encompasses the establishment of an anti-discriminatory and anti-harassment workplace, that is safe and healthy and above all, ethical in conduct. All our employees receive equal treatment based on their relevant merits and competency regardless of gender, race, ethnicity, nationality, religion, age, physical condition, sexual orientation, marital status, employment status or political affiliation. We are also committed to addressing any concerns or issues that may arise within our organisation through direct and constructive dialogue with the employees.

11. Community

A sustainable business thrives with the support and trust of its employees, stakeholders, and the communities in which it operates. As a responsible corporate citizen, we are committed to contributing positively to the communities around us and fostering an equitable and harmonious relationship between our business and the community.

Our community initiatives are centred on promoting the health and well-being of the communities in which we operate. This includes prioritising health and safety practices in our operations, managing the environmental and social impacts of our business activities, and supporting local employment opportunities.

12. Employee Welfare

Our talent attraction and retention strategies are reinforced by competitive employee benefits and welfare. We offer competitive compensation and benefits packages that are benchmarked against industry practices and market conditions. Beyond medical insurance, social security coverage, and other statutory benefits, we also offer insurance coverage and employee benefits aimed at supporting the well-being and livelihood of our workforce.

The Group strives to cultivate a supportive and inclusive work environment that promotes career satisfaction, fair remuneration, and work-life balance. Through comprehensive employee welfare initiatives, we aim to build a strong and long-term relationship with our employees.

The Group organises social gatherings, such as employee lunches and dinners, to foster positive relationships and strengthen camaraderie among employees.

SUSTAINABILITY STATEMENT (Cont'd)



13. Supply Chain Management

The Group is dedicated to promoting responsible procurement practices and enhancing our supply chain resilience by incorporating sustainability elements throughout our procurement lifecycle. In a commitment to support the local economy and foster community development, we procure locally and engaging with nearby suppliers. For 2025, our factory's entire purchasing worth about RM620,814 was spent on local suppliers. This practice not only contributes to the domestic economy but also aids in minimizing environmental impacts associated with our business activities by sourcing materials locally.

We aim to build a robust, sustainable, and responsible supply chain that aligns with our community values, uphold confidentiality, prevent conflicts of interest, and ensure ethical dealings with suppliers. As part of the Group's Anti-Bribery and Anti-Corruption Policy, we have notified our suppliers, vendors, and contractors to maintain the highest standards of integrity, accountability and professionalism in our business dealings and relationships as well as our zero tolerance policy against all forms of bribery and corruption.

SUSTAINABILITY STATEMENT (Cont'd)

AbleGroup Berhad
BMLR Transition Period

Date & Time: 2026-04-29_10:07:24
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
Energy Management	Electricity consumption	Megawatt	61.07	-	No assurance	-
GHG Emissions	Scope 1	tCO2e	27079	-	No assurance	Mainly used in company vehicles and forklifts.
GHG Emissions	Scope 2 (Location Based)	tCO2e	46	-	No assurance	-
Waste Management	Transportation costs	MYR	4740	-	No assurance	Disposal of natural stone waste for soil stabilization in low-lying areas.
Waste Management	Procurement of timber	MYR	12212	-	No assurance	As wooden crates used to pack granite and marble panels for delivery to project sites.
Water Management	Water consumption	Megalitres	2,309	-	No assurance	-
Compliance	Incidents of non-compliance against regulatory requirements	Number	0	0	No assurance	There was no incident of non-compliance against regulatory requirements in 2025.
Workplace Health & Safety	Number of occupational accidents or injuries	Number	0	0	No assurance	There was no major occupational accidents or injuries incident recorded in 2025.
Workplace Health & Safety	Number of employees trained on health and safety standards	Number	10	-	No assurance	-
Anti-Bribery & Anti-Corruption	Percentage of employees who have received training on anti-corruption by employee category: Management	Percentage	100	100	No assurance	-
Anti-Bribery & Anti-Corruption	Percentage of employees who have received training on anti-corruption by employee category: Executive	Percentage	100	100	No assurance	-

SUSTAINABILITY STATEMENT (Cont'd)

AbleGroup Berhad BMLR Transition Period

Date & Time: 2026-04-29_10:07:24
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
Anti-Bribery & Anti-Corruption	Percentage of employees who have received training on anti-corruption by employee category: Non-Executive	Percentage	100	100	No assurance	-
Anti-Bribery & Anti-Corruption	Number of whistleblowing cases or corruption incidents	Number	0	0	No assurance	There was neither whistleblowing case reported nor incident of corruption or penalty for non-compliance with laws and regulations.
Diversity	Percentage of employees by age group: Management - between 30 to 50	Percentage	8	-	No assurance	-
Diversity	Percentage of employees by age group: Management - above 50	Percentage	34	-	No assurance	-
Diversity	Percentage of employees by age group: Executive - between 30 to 50	Percentage	25	-	No assurance	-
Diversity	Percentage of employees by age group: Executive - above 50	Percentage	17	-	No assurance	-
Diversity	Percentage of employees by age group: Non-Executive - between 30 to 50	Percentage	16	-	No assurance	-
Diversity	Percentage of employees by gender group: Management - Male	Percentage	25	-	No assurance	-
Diversity	Percentage of employees by gender group: Management - Female	Percentage	17	-	No assurance	-
Diversity	Percentage of employees by gender group: Executive - Male	Percentage	25	-	No assurance	-

SUSTAINABILITY STATEMENT (Cont'd)

AbleGroup Berhad
BMLR Transition Period

Date & Time: 2026-04-29_10:07:24
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
Diversity	Percentage of employees by gender group: Executive - Female	Percentage	17	-	No assurance	-
Diversity	Percentage of employees by gender group: Non-Executive - Male	Percentage	8	-	No assurance	-
Diversity	Percentage of employees by gender group: Non-Executive - Female	Percentage	8	-	No assurance	-
Diversity	Percentage of Directors by gender group: Male	Percentage	67	-	No assurance	-
Diversity	Percentage of Directors by gender group: Female	Percentage	33	-	No assurance	-
Diversity	Percentage of Directors by age group: between 30 to 50	Percentage	17	-	No assurance	-
Diversity	Percentage of Directors by age group: above 50	Percentage	83	-	No assurance	-
Data Privacy & Cybersecurity	Number of complaints concerning data breaches of customer privacy and losses of customer data	Number	0	0	No assurance	-
Labour Practices and Standards	Percentage of employees that are contractors or temporary staff	Percentage	0	0	No assurance	-
Labour Practices and Standards	Total number of employee turnover by employee category: Management	Number	0	0	No assurance	-
Labour Practices and Standards	Total number of employee turnover by employee category: Executive	Number	0	0	No assurance	-

SUSTAINABILITY STATEMENT (Cont'd)

AbleGroup Berhad BMLR Transition Period

Date & Time: 2026-04-29_10:07:24
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
Labour Practices and Standards	Total number of employee turnover by employee category: Non-Executive	Number	0	0	No assurance	-
Community	Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	4740	-	No assurance	-
Supply Chain Management	Proportion of spending on local suppliers	Percentage	100	100	No assurance	For 2025, our factory's entire purchasing worth RM620,814 was spent on local suppliers.

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INDEPENDENT ASSURANCE

This Sustainability Statement has not been reviewed by the Company's internal auditors nor been subjected to an independent assurance performed with recognised assurance standards.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (“Board”) of AbleGroup Berhad (“Company”) recognises the importance of adopting good corporate governance practise and remains fully committed to ensuring that the Company and its subsidiaries (“Group”) continue to uphold the standards of corporate governance and transparency in line with the principles and recommendations of the Malaysian Code on Corporate Governance (“CG Code”) to achieve the Group’s objective and enhance shareholders’ value.

The Board is pleased to report the Company’s application of the principles and practices of the CG Code during the financial year ended 31 December 2025 (“FYE25”).

This Statement should be read together with the Corporate Governance (“CG”) Report 2025 of the Company which is available on the Company’s website at www.ablegroup.com.my.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

I. BOARD RESPONSIBILITY

Clear functions of the Board and Management

The Board plays a vital role in overseeing the Group’s business operations and performance and ensuring the Group’s objectives are met and shareholders value are maximised.

The Group continues to be led by an experienced Board, with high personal integrity, business acumen and management skills, which is primarily entrusted with the responsibility of charting the direction of the Group.

The roles and responsibilities of the Chairman and Managing Director are separated to ensure appropriate balance of power and authority, clear division of responsibilities and accountability at Board level.

The Chairman ensures that the conduct and function of the Board is in an orderly and effective manner besides providing leadership for the Board whilst the Managing Director ensures that the daily business operations are properly managed, drives and provides strategic direction and guidance and ensures effective implementation of Board policies and procedures. The Managing Director lead a team of senior personnel who is responsible for the execution of business plans and strategies, policies and decisions approved by the Board, updating and communicating the progress to the Board from time to time. The responsibilities and authorities of the senior management team are clearly defined.

Clear Roles and Responsibilities

There are six (6) members on the Board comprising the Managing Director, two (2) Independent Non-Executive Directors and three (3) Non-Independent Non-Executive Directors including the Chairman of the Board.

The presence of the Independent Directors ensures unbiased perspective and independent opinion and objective judgment in board deliberations. The Independent Directors act independently of Management and are not involved in the day-to-day operations of the Group.

The main duties and responsibilities of the Board include:-

- Setting the objectives, goals and strategic plan for the Group;
- Adopting and monitoring the progress of the Group’s strategy, budgets, plans and policies;
- Overseeing the conduct of the Group’s business and evaluating whether the business is being properly managed to sustain the value for shareholders;
- Ensuring that sustainability and environmental, social and governance (ESG) considerations are embedded into the Group’s operations and business strategies, among other key governance and oversight responsibilities;
- Considering and approving the matters reserved for the Board covering corporate policies, material investment and/or acquisition/disposal of assets;
- Promoting better investor relations and shareholders’ communications;
- Reviewing the adequacy and integrity of the Group’s internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines; and
- Ensuring that the Group’s financial statements are true and fair and conform with applicable accounting standards.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (Cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

I. BOARD RESPONSIBILITY (CONT'D)

Clear Roles and Responsibilities (Cont'd)

The Board has delegated specific oversight duties to the Board Committees namely the Audit Committee ("AC"), Remuneration Committee ("RC") and Nomination Committee ("NC"), each with defined terms of reference and responsibilities the details of which are available on the Company's website.

For matters reserved for the Board including those that have a material impact on the Group, recommendations would be presented to the Board for approval upon review and recommendation by the Board Committees. The Board receives reports and minutes of the Committees' proceedings and deliberations at their respective meetings. The Chairman of the Committees report to the Board key matters discussed and the outcome of their meetings and relevant decisions are recorded in the minutes of the Board of Directors' meetings accordingly. The oversight functions and activities undertaken by the Board Committees are elaborated in their respective reports as set out in this Annual Report.

The Board is satisfied with its current composition with appropriate mix of skills, diverse range of expertise and experience including business network, commercial and industry experience that the Company could leverage on and are essential to enable the Board to carry out and discharge its duties and responsibilities in an effective and efficient manner.

Access to Information and Professional Advice

The Board recognises the importance of providing timely, relevant and updated information to the Board in ensuring an effective review and deliberation prior to the Board making an informed decision.

To this end, the Board is provided with pertinent quantitative and qualitative information including management reports, comprehensive review and analysis of the Group's performance and operations for review. Board notice and agenda together with the relevant documents and reports are compiled and distributed to the Directors prior to the Board meetings for perusal to enable them to have sufficient time to review and be prepared for discussion.

The Managing Director and/or key personnel will brief and provide explanation or justification of pertinent issues and/or recommendations of the Management on the proposal(s) being tabled. Matters requiring the Board's review and approval will be deliberated and discussed thoroughly by the Board prior to decision making. The minutes that record the proceedings of the Board meetings will be circulated within a reasonable timeframe for comments and signed by the Chairman at the following Board meeting of the Company upon approval. The approved minutes will serve as an official record of the board meeting which should then be enter into the minutes book accordingly. Decision made and/or policies approved by the Board will appropriately be communicated to the Management Team for execution after the meeting.

To facilitate effective review by the Board, members of the Management Team will be invited to attend Board/ Board Committees' meetings to update on the status/progress and report to the Board specific areas of the business within their responsibility to enable the Board members to seek further details or clarifications on the matters being discussed. The Chairman of the Board ensures that the Directors share their views and insights in the course of deliberation and participate in the discussions for effectiveness.

Board members are updated on the Company's activities and its operations on periodic and/or quarterly basis. To facilitate the Directors' effective time planning, the annual meeting calendar setting out the scheduled dates for the meetings of the Board, Board Committees and annual general meeting is prepared and circulated in advance by the Company Secretary to enable the Directors to plan effectively. All Directors and Principal Officers of the Group are also reminded quarterly of the closed periods for dealings in the securities of the Company based on the targeted date of announcement of the Group's interim financial results. All Directors whether as a full board or in their individual capacity have access to all information of the Group on a timely manner in an appropriate form and quality necessary to enable them to discharge their duties and responsibilities.

All Directors have access to the advice and services of the Company Secretary on matters relating to board process and procedures regulating the Group and necessary compliance with applicable laws and requirements. The Directors, in their individual capacity or collectively, may take independent professional advice in furtherance of their duties, whenever necessary and in appropriate circumstances, at the Company's expense. If such advice is considered necessary, it shall first be discussed with the Chairman of the Board.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (Cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

I. BOARD RESPONSIBILITY (CONT'D)

Anti-Bribery and Anti-Corruption

The Group had in place a zero-tolerance policy against all forms of bribery and corruption. In compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements"), the Group had adopted anti-bribery and anti-corruption action plans aimed at preventing corrupt practices in relation to the business dealings and activities.

The Group's Anti-Bribery and Anti-Corruption Policy sets out its commitment to the prevention, deterrence and detection of fraud, bribery and all other corrupt business practices. The Policy applies to all companies and employees within the Group, the Board of Directors, stakeholders, and all third parties, including contractors, vendors, suppliers, agents, consultants, business partners and any other person associated with the Group. The Policy is to be read in conjunction with all applicable laws, rules and regulations, as well as the Group's Whistleblowing Policy and Code of Conduct and Ethics.

The Anti-Bribery and Anti-Corruption Policy is published on the Company's website.

Whistleblowing Policy

The Whistleblowing Policy sets out the framework and mechanism for genuine and legitimate concerns to be raised by the employees, Directors and other parties, including vendors or contractors. It provides a platform for reported concerns to be investigated, and for appropriate action to be taken to ensure that the matters are addressed appropriately.

Under the whistleblowing framework, the whistleblower should communicate a reportable misconduct to the Chairman of Audit Committee at:

AbleGroup Berhad
Block D4-U2-10
Level 2, Solaris Dutamas
No. 1, Jalan Dutamas 1
50480 Kuala Lumpur

The Whistleblowing Policy is published on the Company's website.

II. BOARD COMPOSITION

The current composition of the Board that comprises the Managing Director, two (2) Independent Non-Executive Directors and three (3) Non-Independent Non-Executive Directors fulfils the provisions of paragraph 15.02(1) of the Listing Requirements of Bursa Securities that requires one-third (1/3) of the Board Members of the Company to be independent directors.

The composition of the Board reflects a broad range of experience, diverse perspective and insights, skills and knowledge required to effectively oversee the Group's business activities, while also reinforcing the importance of independence in decision-making at the Board level.

During the FYE25, the Board, on the recommendation of the Nomination Committee ("NC"), approved the appointment of Ms. Ho Yi Hui as an Independent Non-Executive Director of the Company, as well as a member of the AC and NC effective from 15 August 2025. In arriving at its decision, the Board had duly considered the existing board composition, including diversity consideration, and the required mix of skills, experience and suitability, guided by the criteria set out in the Group's Directors' Fit and Proper Policy. The appointment of Ms. Ho is expected to strengthen the Board oversight and enhance the effectiveness of deliberations at both the Board and Board Committees levels. The NC and Board were satisfied that the existing size, structure and composition of the Board and its Committees remain appropriate, with a balanced mix of skills, attributes and core competencies to support the effective discharge of the Board's duties and responsibilities.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (Cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

II. BOARD COMPOSITION (CONT'D)

In compliance with the enhanced Listing Requirements of Bursa Securities, the Board on 15 August 2025 endorsed the recommendation of the NC the retention and re-designation of Mr. Yeoh Chong Keat as a Non-Independent Non-Executive Director of the Company. The Board and NC have reviewed the recommendation from the Management, in consideration of his accumulated experience and background that has demonstrated competence in advising Management and the Board. The Board and NC noted that despite his tenure of service as an Independent Non-Executive Director on the Board, there was no issue of independence as Mr. Yeoh continues to providing his unbiased and objective view in Board deliberations.

Boardroom and Workplace Diversity

The Board is committed to providing a fair and equal opportunities and nurturing diversity in the boardroom and workplace. The Board acknowledges that Board membership should be determined based on a candidate's skills, experience, and knowledge in areas identified by the Board.

With the appointment of Ms. Ho Yi Hui as an Independent Non-Executive Director of the Board, as well as a member of the AC and NC, the Company have 2 female Directors on its Board, which translate to 33.33% female composition; in compliance with the mandatory requirement for female board representation.

The Board will continue to ensure the development of diversity in senior management roles within the Group, and supports and oversees the Group's objective of increasing the representation of female executives in senior positions, while developing opportunities to ensure unbiased career progression opportunities.

Directors' Fit and Proper Policy

The Directors' Fit and Proper Policy adopted by the Group is designed to guide the Board and the NC in reviewing and assessing potential candidates for appointment to the Board of the Company and its subsidiaries, as well as existing Directors seeking re-election. Pursuant to the Policy, the Directors are required to possess the appropriate character, integrity, relevant skills, knowledge, experience, competence and time commitment to carry out their duties and responsibilities effectively in the best interest of the Company and its stakeholders.

The Board and NC are responsible for conducting assessments on the fitness and propriety of Directors with reference to the fit and proper criteria as spelt out in the Policy and for making the relevant recommendation to the Board. Fit and proper assessments on each Director may also be conducted by the Company whenever it becomes aware of information that may materially compromise a Director's fitness and propriety.

The Directors' Fit and Proper Policy is published on the Company's website.

Annual Assessment of Board effectiveness and Independence

The Board, through the NC and facilitated by the Company Secretary, has during the year under review carried out an internal assessment on the effectiveness and performance of the Board and Board Committees as well as their respective functions.

The NC also assessed the independence of the Independent Non-Executive Directors annually based on the established criteria and was satisfied that all the Independent Non-Executive Directors continue to demonstrate conduct and behaviour that are essential indicators of independence, and that each of them continues to fulfil the independence criteria prescribed under the Listing Requirements.

The Independent Non-Executive Directors bring their independent and objective view and judgment to Board deliberation and decision-making process, mitigate risks due to conflict of interest or undue influence from interested parties.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (Cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

II. BOARD COMPOSITION (CONT'D)

Annual Assessment of Board effectiveness and Independence (Cont'd)

The NC and the Board are of the view that a Director's independence should not be assessed solely based on tenure of service. The Group benefits from having long serving Directors who have accumulated valuable knowledge of the Group's operations, challenges, and business environment and who have demonstrated the competence to provide valuable and constructive advice to management while exercising independent oversight.

Fostering Commitment

All Directors are expected to devote sufficient time and attention to effectively discharge their duties and responsibilities. In this regard, an annual meetings timetable is circulated to the Board in advance with details of the proposed scheduled date of meetings of the Board and Board Committees to enable the Directors to plan ahead.

The Board Charter provides that all Directors should notify the Chairman before accepting any new directorship.

Board Meetings

The Board meets every quarter with additional meetings held whenever necessary. There were five (5) board meetings held during the financial year ended 31 December 2025 and the attendance record is as follows:-

Directors	No. of Board Meetings attended
Yeoh Chong Keat	5/5
Dato' Lim Kim Huat	5/5
Loi Heng Sewn	5/5
Cheong Marn Seng	5/5
Chong Wei Koon	5/5
Ho Yi Hui (<i>appointed on 15 August 2025</i>)	2/2

Directors' Training

The Board takes cognisance that continuous education is vital for the Board members to gain insight and keep abreast with the state of economy, manufacturing, technological advances in the core business, latest regulatory developments and governance of sustainability matters including risk and opportunities.

It is important for Directors to attend training programmes regularly to equip themselves and enhance their skills and knowledge besides keeping abreast with prevailing law and requirements, development in regulatory, corporate governance and sustainability issues relevant to the Company and its business.

During the financial year ended 31 December 2025, the Directors have attended the following training programmes:

- Malaysian Tax Conference 2025
- 2026 Budget Seminar
- Mandatory Accreditation Programme (MAP)
- Mandatory Accreditation Programme Part II: Leading For Impact (LIP)

The Board has reviewed the training needs of the Directors and is satisfied that they have acquired sufficient experience and knowledge through their daily business activities to effectively discharge their duties and responsibilities.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (Cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

III. REMUNERATION

Directors' Remuneration

The RC's primary responsibility is to review and recommend to the Board the remuneration package of the Executive and Non-Executive Directors. The objective is to ensure that the Group attracts and retains Directors of the calibre needed to run the Group successfully. The Executive Director is to be appropriately rewarded giving due regard to the Group's performance. In the case of Non-Executive Directors, the level of remuneration should be appropriate to the level of responsibilities undertaken by the Non-Executive Directors concerned, taking into account the effort and time commitment and responsibilities of the Directors including their appointment in the Board Committees.

The Group also reimburses reasonable expenses incurred by Directors where required, in the course of carrying out their duties as Directors.

The Directors will abstain from discussion and voting on decisions in respect of their own remuneration. In compliance with the Companies Act 2016, the Board shall recommend the payment of Directors' fees and allowance of the Non-Executive Directors for approval by the shareholders at the AGM of the Company.

Details of Directors' remuneration for the financial year ended 31 December 2025 are set out below:-

	Fees (RM'000)	Salaries and Other Emoluments (RM'000)	Benefits- In-Kind (RM'000)	Total (RM'000)
Executive Director				
Dato' Lim Kim Huat	-	-	-	-
Non-Executive Directors				
Yeoh Chong Keat	48.0	2.0	-	50.0
Loi Heng Sewn	36.0	2.0	-	38.0
Cheong Marn Seng	36.0	2.0	-	38.0
Chong Wei Koon	36.0	2.0	-	38.0
Ho Yi Hui	13.5	1.0	-	14.5
Total	169.5	9.0	-	178.5

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

Audit Committee ("AC")

The AC of the Board comprises three (3) members, with a majority being Independent Non-Executive Directors, one of whom is the member of the Malaysian Institute of Accountants.

The AC has established formal and transparent arrangements to maintain an appropriate relationship with the External Auditors of the Group. This includes undertaking annual evaluation to assess the suitability, independence, objectivity and professional scepticism of the External Auditors. The Auditors has the responsibilities to highlight to the AC and the Board on matters that require their attention.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (Cont'd)

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D)

Audit Committee ("AC") (Cont'd)

During the financial year ended 31 December 2025, the AC has conducted private sessions with the External Auditors without the presence of the Management on 21 February 2025 and 8 April 2025 to discuss material matters relating to the audit of the financial statements, as well as the assistance provided by the Management to the External Auditors. The AC noted the report from the External Auditors that there were no major issues within the Group that requires the attention of the AC.

The AC has, in the adopted External Auditors Policy, provides amongst others, that the former key audit partners of the External Auditors to observe a cooling-off period of at least three (3) years before being considered for appointment as a member of the Audit Committee.

The AC was satisfied with the External Auditors' independence, suitability, and the quality and candour of the communication with the AC and the Company and had recommended to the Board their re-appointment as Company's Auditors at the Company's AGM.

A summary of the activities of the AC during the year under review is set out in the AC Report in this Annual Report.

Risk Management and Internal Control

The Board acknowledges its responsibility and re-affirms its commitment in maintaining a sound risk management and internal control system to safeguard the interest of shareholders and the Group's assets. The oversight duties and responsibilities for reviewing and ensuring the adequacy and integrity of the Group's risk management and internal control system is delegated to the AC who has explicit authority under its Terms of Reference to seek assurance on the adequacy and integrity of financial, operational and compliance control and internal control system and risk management procedures through independent reviews carried out by the internal audit function and management.

The Group's Enterprise Risk Management framework is designed to identify, assess, and manage strategic, operational, legal and compliance risks that may affect the achievement of business objectives. Risk management activities are overseen by the Risk Management Committee and the Board through the AC. Risks are identified through surveys, assessments, internal audits, and performance reviews, and are evaluated based on their likelihood and potential impact. Appropriate mitigation measures are implemented to minimise risks while ensuring the Group remains resilient and able to pursue growth opportunities.

The Board through the AC has established an ongoing process in identifying, evaluating and managing significant risks that may have an impact to the Group. This ongoing process which includes updating the risk management and internal control system when there are changes in the business environment or regulatory guidelines is reviewed by the Board.

The Board recognises that risk cannot be totally eliminated and the system of internal control instituted can only help to minimise and manage risk and provides reasonable assurance that assets of the Company and of the Group are safeguard against material loss and unauthorised use and the financial statements are not materially misstated.

The Company has outsourced its internal audit function to Messrs Vaersa Advisory Sdn Bhd, an independent professional consultancy firm with the aim of providing independent and objective review on the risk management and systems of internal control within the Group. The Internal Auditors conduct the audit review based on the approved internal audit plans on the identified business processes and key functions to ensure the effectiveness of the management of risks and processes as well as systems of internal control and report its findings to the AC at its scheduled meetings including recommendations with respect to identified control weaknesses and Management responses to the recommendations. Follow up reviews will be conducted to ensure that the necessary corrective actions and/or improvement procedures have been implemented by Management to address the audit observations and/or lapses highlighted. The internal audit function is conducted in a manner consistent with and meets the Standards for the Professional Practice of Internal Auditing and Code of Ethics of the Institute of Internal Auditors Malaysia.

The Statement on Risk Management and Internal Control as set out in this Annual Report provides an overview of the management of risks and state of internal controls within the Group.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (Cont'd)

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

Investor Relations and Shareholders Communication

The Board values dialogue with its shareholders and investors through the maintenance of an open communication policy with investors and shareholders alike. In ensuring effective communication, the various means such as public announcements released by the Company including the quarterly interim financial report, annual report and financial statements, disclosures to the Bursa Securities and other Group activities are made.

In addition to its published annual report and quarterly reports announced to Bursa Securities, the Group has established a website at www.ablegroup.com.my from which shareholders can assess for information.

Members of the Board including the Chairman of the Board and Board Committees attend the general meetings of shareholders to engage with and address shareholders' queries on the business and performance of the Group at these meetings.

Conduct of General Meeting

The notice convening the 2025 Annual General Meeting ("AGM") of the Company was sent to the shareholders more than 21 days before the AGM in accordance with the provisions of the Listing Requirements of Bursa Securities and the Company's Constitution. The notice convening the 2025 AGM was advertised in a nationally circulated English daily newspaper giving shareholders sufficient time to prepare and/or to appoint proxy to attend and vote for their behalf.

The general meetings of shareholders of the Company remain the principal forum for dialogue and interaction between the Board and the shareholders, serving as a platform for shareholders to raise material issues and express their views besides to seek clarifications on the Group's operations and business plan. Pursuant to the Listing Requirements, all resolutions proposed for shareholders' approval at the general meeting of the Company will be voted by poll. An independent scrutineer was appointed to verify the poll results for the resolutions and announced by the Chairman of the meeting.

The Minutes of the AGM including the responses to the questions raised by the shareholders at the meeting were uploaded on the Company's website within 30 business days after the meeting.

This statement is made in accordance with the resolution passed by the Board of Directors on 8 April 2026.

REPORT OF THE AUDIT COMMITTEE

1. COMPOSITION OF AUDIT COMMITTEE

Director	Designation
Loi Heng Sewn	Chairman, Independent Non-Executive Director
Cheong Marn Seng	Member, Non-Independent Non-Executive Director
Ho Yi Hui (Appointed on 15 August 2025)	Member, Independent Non-Executive Director

2. TERMS OF REFERENCE

The Terms of Reference of the Audit Committee is available at www.ablegroup.com.my.

3. MEETINGS AND ATTENDANCE

The Audit Committee held five (5) meetings during the financial year ended 31 December 2025 ("FYE25"). Details of the attendance records are as follows:-

Director	Attendance
Loi Heng Sewn	5/5
Cheong Marn Seng	5/5
Ho Yi Hui	2/2
Yeoh Chong Keat (Ceased on 15 August 2025)	3/3

4. ACTIVITIES OF THE AUDIT COMMITTEE

During the FYE25, the Audit Committee in the discharge of its duties and functions carried out the following activities:

I. Financial reporting

- (a) Reviewed the unaudited quarterly financial results and audited financial statements of the Group and the Company to ensure compliance with approved accounting standards and adherence to other regulatory requirements before recommending to the Board for approval and release to Bursa Malaysia Securities Berhad. The review also focuses on significant and unusual events, major judgmental areas, and performance and prospects commentary.

II. External audit

- (b) Reviewed with the External Auditors the audit plan for the FYE25 to ensure that the scope of work and approach adequately cover the activities of the Group and reporting requirements.
- (c) Reviewed with the External Auditors the outcome and issues arising from the audit of the financial statements of the Group and the resolution of such issues as highlighted in the audit completion report.
- (d) Reviewed the audit and non-audit fees proposed and payable to the External Auditors for the FYE25.

REPORT OF THE AUDIT COMMITTEE (Cont'd)

4. ACTIVITIES OF THE AUDIT COMMITTEE (CONT'D)

II. External audit (Cont'd)

- (e) Conducted private sessions with the External Auditors without the presence of the Management on 21 February 2025 and 8 April 2025 to discuss material matters relating to and arising from the audit and the assistance provided by Management to the External Auditors. The Audit Committee noted that there were no major issues within the Group that requires the attention of the Audit Committee.
- (f) Conducted annual evaluation of the performance of External Auditors, considering their independence, suitability and the quality and candour of their communication with the Audit Committee and the Company before recommending to the Board the re-appointment as Company's Auditors for tabling to the shareholders for approval at the Company's AGM.

III. Risk Management and Internal Audit

- (g) Reviewed the reports of the Internal Auditors on their audit findings, recommendations with respect to the identified control weaknesses, Management's responses, and actions taken on those recommendations with agreed implementation timeline. Where appropriate, advised Management to rectify and improve control procedures, workflow processes and documentation based on the findings of the Internal Auditors.
- (h) Conducted annual evaluation of the performance of Internal Auditors and after being satisfied with the performance of the Internal Auditors, reported to the Board accordingly for its notation.
- (i) Reviewed the Assessment Report on the Effectiveness of the Risk and Internal Control processes of the Company and Group, the Audit Committee Report and Statement on Risk Management and Internal Control for inclusion in the Annual Report of the Company.

IV. Related Party Transactions

- (j) Reviewed on quarterly basis any related party transactions ("RPT"), recurrent RPT ("RRPT") entered into by the Group and any conflict of interest. The quarterly reviews ensure that the RRPT are undertaken in accordance with the shareholders' mandate and carried out on the Group's normal commercial terms and that the internal guidelines and review procedures for RRPT had been adhered to. Save for the declaration of transactions involving the interests of the Directors, the Board and AC noted that none of the other Directors have declared any conflict of interest situation within the Group.
- (k) Reviewed the circular to shareholders in relation to the proposed renewal of existing shareholders' mandate for RRPT of a revenue or trading nature before tabling it to the Board for recommendation to the shareholders for approval.
- (l) Reviewed the report of the Internal Auditors on compliance with approvals as outlined under the internal guidelines and review procedures for RRPT.

5. REVIEW OF AUDIT COMMITTEE

In accordance with the Listing Requirements of Bursa Securities, an annual review and assessment on the terms of office and performance of the Audit Committee were undertaken by the Nomination Committee for the FYE25.

The assessment covers amongst others, the main roles and responsibilities of the Audit Committee and its key areas of oversight, specifically the review of internal control and risk management systems, the effectiveness of internal and external audits, integrity of financial statements and review of significant financial reporting judgments.

Based on the evaluation performed, the Board of Directors was satisfied that the Audit Committee has been functioning effectively and its members have discharged their duties and responsibilities in accordance with the Audit Committee's Terms of Reference.

REPORT OF THE AUDIT COMMITTEE (Cont'd)

6. INTERNAL AUDIT FUNCTION

The Audit Committee is supported by the outsourced Internal Auditors, Messrs. Vaersa Advisory Sdn Bhd in the oversight of the internal audit function of the Group. The Internal Auditors provide independent and objective feedback to the Audit Committee and Board of Directors on the adequacy, effectiveness and efficiency of the internal control system within the Group.

The Internal Auditors applied the Committee of Sponsoring Organisations of the Treadway Commission's (COSO) Internal Control – Integrated Framework as a basis for evaluating the effectiveness of the Group's internal control systems. These involved walking through the processes and procedures, discussing with key staff, reviewing documentation as well as observation of the current practices.

The Internal Auditors report to the Audit Committee on their audit findings and recommendations of corrective actions or improvement measures together with management's responses and agreed implementation timeline in relation thereto. Follow-up reviews are performed on the status of the implementation of recommendations/improvement measures by Management for reporting to the Audit Committee.

The Audit Committee ensures that the Internal Auditors have the necessary resources and unrestricted access to the relevant documentation including the financial statements, operational reports, internal policies and procedures as well as corporate and governance processes to enable them to effectively discharge their duties and responsibilities, besides having direct access to the Audit Committee.

The Internal Auditors undertake internal audit reviews based on the adopted audit plans and upon consultation with the Managing Director. The audit plans were drawn up based on the business activities and functions of the Group and covers the review of the adequacy of the Group's operational control, risk management, and compliance with established policies and procedures, laws and regulations. The Internal Auditors ensure that the agreed scope is sufficient to address the internal audit objectives.

During the FYE25, the Internal Auditors carried out reviews on the processes and procedures of the Procurement and Accounts Payables functions of Syarikat Bukit Granite Sdn Bhd ("SBG"), the Company's main operating wholly-owned subsidiary as well as the Enterprise Risk Management of the Group. The Internal Auditors reported that the controls and compliance of the internal control environment of the functional areas under review were generally in place with minimum control issues to support the adequacy of the appropriateness of organisation structure to provide a conducive control environment in managing the operational activities and the adequacy and relevance of established roles and responsibilities.

The Internal Auditors reported that overall, the internal control environment for the identified key areas reviewed was adequate and sufficiently robust to ascertain the availability and effectiveness of monitoring activities to uphold the integrity of the internal control environment, and there were no major issues with controls and compliance that require the Audit Committee's attention.

The costs incurred for the internal audit function in respect of the FYE25 were RM20,000.

REPORT OF THE REMUNERATION COMMITTEE

1. COMPOSITION OF REMUNERATION COMMITTEE

Director	Designation
Yeoh Chong Keat	Chairman, Non-Independent Non-Executive Director
Loi Heng Sewn	Member, Independent Non-Executive Director
Cheong Marn Seng	Member, Non-Independent Non-Executive Director
Chong Wei Koon	Member, Non-Independent Non-Executive Director

2. TERMS OF REFERENCE

The Terms of Reference of the Remuneration Committee is available at www.ablegroup.com.my.

3. MEETINGS AND ATTENDANCE

The Remuneration Committee met on 8 April 2025 during the financial year ended 31 December 2025 and recorded full attendance of its members.

4. ACTIVITIES OF THE REMUNERATION COMMITTEE

During the FYE25, the Remuneration Committee reviewed the remuneration of the Managing Director and has recommended to the Board, after considering the request of the Managing Director to maintain the status quo of not receiving any remuneration for the period from January 2025 to December 2025 in his effort to relieve the financial burden and alleviate the cashflow position of the Group.

The Remuneration Committee reviewed the Directors' fees and allowances of the Non-Executive Directors of the Company, consistent with the adopted remuneration policy that inter-alia provides the principles and guidelines for remuneration offered to the members of the Board. The remuneration of Non-Executive Directors should be appropriate having regard to their memberships in Board Committees, contributions to the Company, taking into account factors such as effort and time committed, as well as their responsibilities as Directors and members of the Board. The Director shall abstain from deliberations and decisions in respect of their own remuneration, where applicable.

The Remuneration Committee reviewed its Terms of Reference at least once annually to ensure its adequacy for current circumstances, membership, functions and the Company's policies and/or compliance with applicable rules and regulations.

The Remuneration Committee reviewed the Remuneration Policy during the FYE25 in the discharge of its function. The Remuneration Policy will be reviewed periodically or when necessary and made available on the Company's website.

The Chairman of Remuneration Committee reported to the Board the matters reviewed and discussed at the meeting and its recommendations for the Board's consideration and decision. The minutes of the remuneration Committee meetings, upon approval at its following meeting would be tabled to the Board for its notation.

During the financial year under review, the Remuneration Committee, in discharging its duties and responsibilities also reviewed the Report of the Remuneration Committee for inclusion in the Annual Report of the Company.

REPORT OF THE NOMINATION COMMITTEE

1. COMPOSITION OF NOMINATION COMMITTEE

Director	Designation
Loi Heng Sewn	Chairman, Independent Non-Executive Director
Cheong Marn Seng	Member, Non-Independent Non-Executive Director
Ho Yi Hui (Appointed on 15 August 2025)	Member, Independent Non-Executive Director

2. TERMS OF REFERENCE

The Terms of Reference of the Nomination Committee is available at www.ablegroup.com.my.

3. MEETINGS AND ATTENDANCE

The Nomination Committee met on 8 April 2025 during the financial year ended 31 December 2025 and recorded full attendance of its members.

4. ACTIVITIES OF THE NOMINATION COMMITTEE

During the FYE25, the Nomination Committee in the discharge of its functions, reviewed the size, structure and composition of the Board of Directors and Board Committees, and assessed the effectiveness and performance of the Board and Board Committees as well as their respective functions. The assessment focused on the Board's structure and operations, the roles and responsibilities of the Board, Board Committees, and the Board Chairman. The Nomination Committee was satisfied that the Board and Board Committees continue to function effectively.

As part of this process, the annual self-evaluation was conducted internally by the Nomination Committee facilitated by the Company Secretary. The results were documented and reported to the Nomination Committee and the Board for review and/or notation, together with the Directors' attendance records at Board and Board Committees meetings, as an indicator of their time commitment in discharging their duties and responsibilities.

During the FYE25, the Nomination Committee reviewed and recommended to the Board the appointment of Ms. Ho Yi Hui as an Independent Non-Executive Director of the Company, as well as a member of the Audit Committee and Nomination Committee. In arriving at its recommendation, the Nomination Committee duly considered the existing board composition, including diversity consideration, and the required mix of skills, experience and suitability, guided by the criteria set out in the Group's Directors' Fit and Proper Policy. The appointment of Ms. Ho is expected to strengthen Board oversight and enhance the effectiveness of deliberations at both the Board and Board Committees levels. The Nomination Committee and Board were satisfied that the existing size, structure and composition of the Board and its Committees remain appropriate, with a balanced mix of skills, attributes and core competencies to support the effective discharge of the Board's duties and responsibilities.

In accordance with the Company's Constitution, the Nomination Committee reviewed and recommended to the Board the re-election of Directors retiring by rotation at the Company's Annual General Meeting for approval by the shareholders. The Nomination Committee considered the retiring Directors' eligibility for re-election in accordance with the Group's Directors' Fit and Proper Policy encompassing *Character and integrity, Experience and competency, and Time and commitment*.

The Board through the Nomination Committee had also reviewed the Independent Directors' self-assessment checklist along with the written confirmation submitted by all the Independent Directors of the Company for the FYE25 confirming their independence, and was satisfied that the Independent Directors continue to fulfil the independence criteria prescribed under the Listing Requirements and there were no issues of independence in the Board.

REPORT OF THE NOMINATION COMMITTEE (Cont'd)

4. ACTIVITIES OF THE NOMINATION COMMITTEE (CONT'D)

The Nomination Committee and the Board took cognisance of the applicable guidelines and mandatory requirements governing the tenure of independent director. In compliance with the enhanced Listing Requirements of Bursa Securities, the Nomination Committee has recommended to the Board for endorsement the retention and re-designation of Mr. Yeoh Chong Keat as a Non-Independent Non-Executive Director of the Company effective from 15 August 2025. The Nomination Committee duly reviewed the recommendation from the Management, in consideration of Mr. Yeoh's accumulated experience and background that has demonstrated competence in advising Management and the Board. The Board and Nomination Committee noted that despite his tenure of service as an Independent Non-Executive Director on the Board, there was no issue of independence as Mr. Yeoh continues to providing his unbiased and objective view in Board deliberations.

The Nomination Committee and the Board are of the view that a Director's independence should not be assessed solely based on tenure of service. The Group benefits from having long serving Directors who have accumulated valuable knowledge of the Group's operations, challenges, and business environment and who have demonstrated the competence to provide valuable and construction advice to management while exercising independent oversight.

The Directors concerned have abstained from deliberation and voting on their own independence and/or retention, as the case may be.

In the discharge of its oversight function, the Nomination Committee also reviewed, in compliance with the Listing Requirements of Bursa Securities, the term of office and performance of the Audit Committee and each of its members for the year under review against the prescribed assessment checklist. The Nomination Committee was satisfied that the Audit Committee had been functioning effectively and the members had carried out their duties in accordance with its Terms of Reference.

The Nomination Committee acknowledges the importance of continuous training and, given the critical role of Management and the Board in addressing material sustainability risks and opportunities, has encouraged the Board and its members to attend training program, including ESG-related programs. This ensures that Directors are equipped with relevant knowledge and remain up to date with the latest regulatory developments, enabling them to effectively discharge their duties and responsibilities.

The Chairman of the Nomination Committee reported to the Board the matters reviewed and discussed at its meetings and its recommendations for the Board's consideration and decision. The minutes of the Nomination Committee meetings, upon approval at its following meeting would be tabled to the Board for notation.

The Nomination Committee reviewed its Terms of Reference annually to ensure its adequacy for current circumstances, as well as compliance with the Company's policies and/or applicable rules and regulations. The Nomination Committee also reviewed the Nomination Committee Report for inclusion in the Annual Report of the Company.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

1. INTRODUCTION

The Board of Directors of AbleGroup Berhad (“Board”) is pleased to present this Statement on Risk Management and Internal Control for the financial year ended 31 December 2025, prepared pursuant to paragraph 15.26(b) of the Listing Requirements of Bursa Securities and guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers (“Guidelines”) and the Malaysian Code on Corporate Governance.

The statement below outlines the nature and scope of internal controls of the Group during the financial year under review.

2. BOARD RESPONSIBILITY

The Board acknowledges its collective responsibility and re-affirms its commitment in maintaining a sound risk management and internal control system to safeguard the interest of shareholders, customers, employees and the Group’s assets. The oversight duties and responsibilities of reviewing the adequacy and integrity of the Group’s risk management and internal control system has been delegated to the Audit Committee (“AC”), guided by its Terms of Reference to seek assurance on the adequacy and integrity of financial, operational and compliance control and internal control system and risk management procedures through independent reviews carried out by the internal audit function.

The Board, in consultation with the AC has evaluated the adequacy and effectiveness of risk management and internal control processes which were in place during the financial year ended 31 December 2025. The Managing Director of the Company has provided his assurance to the Board that the Group’s risk management and internal control systems are operating adequately and effectively, in all material aspects with no major weaknesses at the current operational level. Recognising the need for continuous improvement of the internal control system to adapt to the challenging business environment, the Board will continue to take appropriate action plans to review, monitor and strengthen the Group’s risk management and internal control system.

However, as there are inherent limitations in any system of internal controls, such systems put into effect by the Management can only reduce but cannot eliminate all risks that may impede the achievement of the Group’s business objectives. Therefore, the risk management and internal control system can only provide reasonable and not absolute assurance against material misstatement of management and financial information and records or against financial losses or fraud.

The ongoing process of identifying, evaluating and managing significant risks faced by the Group, which includes updating the risk management and internal control systems in response to changes in the business environment or regulatory guidelines is reviewed by both the AC and the Board, ensuring these systems remain effective and aligned with evolving circumstances.

The Board is of the view that the Group’s risk management and internal control systems in place for the year under review and up to the date of the issuance of the financial statements are sound and sufficient to safeguard the shareholders’ investment, the Group’s assets and the interests of other stakeholders.

3. RISK MANAGEMENT FRAMEWORK

The Group’s internal control mechanism is embedded in the various work processes and procedures at appropriate levels within the Group. The management team led by the Managing Director of the Company comprising experienced personnel with vast specialised industry knowledge are assigned with the responsibility of managing the Group’s operations and are accountable for the conduct and performance of the respective operating units under their care.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (Cont'd)

3. RISK MANAGEMENT FRAMEWORK (CONT'D)

The Group's Enterprise Risk Management framework is designed to identify, assess, and manage strategic, operational, legal and compliance risks that may affect the achievement of business objectives. Risk management activities are overseen by the Risk Management Committee and the Board through the Audit Committee. Risks are identified through surveys, assessments, internal audits, and performance reviews, and are evaluated based on their likelihood and potential impact. Appropriate mitigation measures are implemented to minimise risks while ensuring the Group remains resilient and able to pursue growth opportunities.

The Heads of Department have the responsibility of identifying, evaluating and managing the risks of the respective department on an on-going basis. Significant risks identified and the corresponding internal control processes implemented are monitored, reviewed and discussed at periodic management meetings attended by the Managing Director.

In addition, significant risks identified, material issues and updated information affecting the Group which requires decisions or appropriate actions to be taken are brought to the attention of the Board. The AC plays a crucial role and is responsible for reviewing and monitoring the effectiveness of the Group's risk management and internal control systems. The Group has outsourced the internal audit function to an independent professional service provider to undertake the responsibility of overseeing and conducting regular reviews on the Group's operational processes in accordance with the approved internal audit plans.

The internal audit reports set out details of the audit findings and recommended corrective actions from the Internal Auditors with respect to the identified control weaknesses and the Management's responses to the observations and/or recommendations are reported to the AC accordingly. Subsequent follow-up reviews are carried out to ensure that the agreed action plans have been implemented or status of progress, as the case may be.

4. INTERNAL AUDIT FUNCTION

In carrying out its functions, the outsourced Internal Auditors review compliances of the processes with the established policies and procedures to ascertain the effectiveness and efficiency of the internal control systems of the Group. Any significant findings on non-compliance to internal processes and procedures and/or weaknesses for improvements will be highlighted to the AC via the internal audit reports which amongst others sets out the independent and objective view of the Internal Auditors. The internal audit function adopts a risk-based approach in that the preparation of audit plans would be based on key risk areas identified. The review process aims to identify potential risks, assess the effectiveness of existing controls, and implement necessary improvements to mitigate risks and ensure compliance.

The Internal Auditors carried out reviews according to the internal audit plans adopted by the AC and the Board. Additional reviews to be performed on the key business processes by the Internal Auditors may be instructed by the AC as the need arises. The scope of work encompasses the examination and evaluation of the adequacy, integrity and effectiveness of the system of internal control, risk management framework, corporate governance and management of the Group, which include:-

- Reviewing the reliability and integrity of the financial and operating information and the means used to identify, classify and report such information;
- Evaluating the system established to ensure compliance with policies, plans, procedures, laws and regulations which could have a significant impact on the operations and performance of the Group;
- Examining the means of safeguarding assets and, as appropriate, verifying the existence of such assets;
- Assessing the economy and efficiency with which resources are employed; and
- Appraising operations to ascertain whether results are consistent with established objectives and goals and whether the operations are being carried out as planned.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (Cont'd)

4. INTERNAL AUDIT FUNCTION (CONT'D)

The Internal Auditors use the Committee of Sponsoring Organizations of the Treadway Commission's (COSO) Internal Control – Integrated Framework as a basis for evaluating the effectiveness of the internal control systems. These involved walking through the processes and procedures, discussing with key members of senior management, reviewing documentation as well as observation of the current practices.

During the financial year ended 31 December 2025, the Internal Auditors performed audit reviews in accordance with the approved internal audit plans. The results of their review were reported and tabled at the scheduled meetings of the AC for review. Key members of senior management are responsible for ensuring that corrective actions or improvement measures are taken within the stipulated timeframe on the reported weaknesses as required and provide clarification or justification for non-adoption of the recommended corrective actions. The Internal Auditors engaged with the management team on audit issues noted during the exit meetings. The respective Head of the Department was called to clarify and explain to the management team and develop necessary corrective action plans within the stipulated timeline to address/rectify the issues noted. Subsequent follow-up audit reviews were conducted to review the progress of implementation and ensure that corrective measures had been taken to address the identified weaknesses reported earlier as applicable. During the financial year under review, there were no significant control weaknesses identified that ought to be brought to the AC's attention.

5. OTHER KEY FEATURES OF THE GROUP'S INTERNAL CONTROL SYSTEMS

- There is a well-defined organisation chart with clear lines of accountability, including delegation of authority that sets out decisions that need to be taken and the appropriate authority levels and matters that require the Board's approval.
- The Board establishes Board Committees (i.e. the Audit Committee, Nomination Committee, and Remuneration Committee), which undertake their respective duties and responsibilities in accordance with their delegated functions as set out in their respective terms of reference.
- The AC reviews the financial results and reports from management every quarter as well as the internal audit reports at the scheduled meetings and discusses with and/or seeks clarifications from the management on the key factors affecting the operation and financial performance of the Group, the internal control matters and appropriate corrective actions that are required to be taken to address internal control weaknesses identified.
- The composition of AC comprises majority of Independent Non-Executive Directors further strengthens and provides independent and objective judgement and opinion on the matters under its purview including internal control matters of the Group.
- The Managing Director and senior management personnel with the support teams are dedicated and actively involved in the running and managing of the business and operations of the Group. Any significant changes in business or external environment which may affect the operations of the Group at large are reported by the Managing Director to the Board accordingly.
- There is in place a timely and effective internal reporting involving the advice and services of qualified professionals such as the Internal Auditors and the Company Secretary.
- There are regular operational meetings held among the senior management personnel to discuss and review the business plans, budgets, and financial and operational performances of the Group. Monthly meetings of the Heads of Department are held to review and monitor performances. The management updates the status of the business operations including job tenders and projects being pursued and also the status of the on-going projects during monthly operations meetings and quarterly meetings of the Board.
- The Credit Control Committee is chaired by the Acting COO and held monthly meetings to review reports on receivables from the Head of Finance Department with the objective of maximising collection and minimising the exposure of debts being impaired.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (Cont'd)

6. REVIEW OF EFFECTIVENESS OF INTERNAL CONTROL SYSTEMS

The Board plays a crucial role and is dedicated to operating a sound system of internal control and recognises that the system must continuously evolve to support the business and the size of the Group.

The Board is satisfied that the process for identifying, evaluating and managing risks as outlined in this Statement had been in place for the year under review upon due and careful assessment and based on the information and assurance provided. The Board is satisfied that there were no material control deficiencies, losses or contingencies noted during the financial year under review as the reported internal control weakness are considered to be at an acceptable level within the context of the Group's operating environment and the size of the business.

The Board and management will continue to take proactive measures to enhance and strengthen the control environment and the internal control system of the Group.

7. REVIEW OF STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Pursuant to paragraph 15.23 of the Listing Requirements of Bursa Securities, the External Auditors have conducted a limited assurance engagement and reviewed this Statement for inclusion in the annual report of the Group for the financial year ended 31 December 2025. Their review was performed in accordance with Malaysian Approved Standard on Assurance Engagements, ISAE 3000 (Revised), Assurance Engagements Other Than Audits or Review of Historical Financial Information and Audit and Assurance Practice Guide 3 ("AAPG3"): Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report issued by the Malaysian Institute of Accountants.

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

Based on the procedures performed, the External Auditors have reported to the Board that nothing has come to their attention that causes them to believe that this Statement intended to be included in the annual report is not prepared, in all material respects, in accordance with the disclosures required by paragraphs 41 and 42 of the Statement on Risk Management and Internal Controls: Guidelines for Directors of Listed Issuers to be set out, nor is factually inaccurate.

This Statement is made in accordance with the resolution passed at the Board of Directors' meeting held on 8 April 2026.

ADDITIONAL COMPLIANCE INFORMATION

1. UTILISATION OF PROCEEDS FROM CORPORATE PROPOSAL

The Company did not undertake any corporate proposal during the financial year ended 31 December 2025.

2. AUDIT AND NON-AUDIT FEES

The amount of audit, non-audit fees and tax services paid/payable to the External Auditors and Tax Agent for services rendered for the financial year ended 31 December 2025 are as follows:

	Group (RM'000)	Company (RM'000)
Audit fee	122.0	70.0
Non-audit fee	8.0	8.0
Tax services	12.5	3.0
Total	142.5	81.0

3. MATERIAL CONTRACT

There were no material contracts entered into by the Company and/or its subsidiaries involving the interests of the Directors and/or Major Shareholders, either still subsisting at the end of the financial year under review, or entered into since the end of the previous financial year.

4. RECURRENT RELATED PARTY TRANSACTIONS ("RRPT") OF A REVENUE OR TRADING NATURE

The aggregate value of the RRPT conducted pursuant to the shareholders' mandate obtained at the Annual General Meeting held on 23 May 2025 is as follows:

Type of RRPT	Related Party	Relationship	Actual Value Transacted from 1 January 2025 to 31 December 2025 (RM'000)
Sale of stones and provision of contract workmanship and other related services by Syarikat Bukit Granite Sdn Bhd to GPL Group	GPL Group Sdn Bhd and companies related to Dato' Lim Kim Huat ("GPL Group")	Dato' Lim Kim Huat, the Managing Director and Major Shareholder of the Company, is a director and shareholder of GPL Group.	2,679

ADDITIONAL COMPLIANCE INFORMATION (Cont'd)

5. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

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

(A) Group Total Income and Total Assets

Total Income	Remarks	Group	
		2025 (RM)	2024 (RM)
Revenue	Building material business	3,495,194	4,004,452
Other income	Includes rental, interest, reversal of impairment loss, gain on lease modification	770,756	224,468
Total		4,265,950	4,228,920
Total Assets		45,456,875	45,239,334

(B) Business Activities

Shariah Non-Compliant Activities	Remarks	Group	
		2025 (RM)	2024 (RM)
Interest income	Deposits with conventional banks	32,050	8,830
Total		32,050	8,830

(C) Component of Financial Position

(i) Cash Component

Islamic Account/Instruments	Remarks	Group	
		2025 (RM)	2024 (RM)
Deposits with licensed bank	Placed in Islamic deposits product	3,056,288	3,056,818
Investment in cash funds	Islamic money market fund	1,007,073	–
Cash at bank (exclude cash in hand)	Maintained in Islamic accounts	128,270	423,609
Cash in hand	Petty cash	653	–
Total		4,192,284	3,480,427
Conventional Account/ Instruments			
Money market instruments		1,050,000	1,008,063
Cash at bank (exclude cash in hand)		16,043	19,670
Total		1,066,043	1,027,733

ADDITIONAL COMPLIANCE INFORMATION (Cont'd)

5. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING (CONT'D)

(C) Component of Financial Position (Cont'd)

(ii) Debt Component

Islamic Financing	Remarks	2025 (RM)	Group 2024 (RM)
Current			
Please Select: Islamic Components	NA	-	-
Non-Current			
Please Select: Islamic Components	NA	-	-
Total		0	0
<hr/>			
Conventional Borrowing	Remarks	2025 (RM)	Group 2024 (RM)
Current			
Please Select: Conventional Components	NA	-	-
Non-Current			
Please Select: Conventional Components	NA	-	-
Total		0	0

DIRECTORS' RESPONSIBILITY STATEMENT IN PREPARING THE AUDITED FINANCIAL STATEMENTS

The Board is responsible to ensure that the financial statements are properly drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards, the requirements of Companies Act 2016 and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad so as to give a true and fair view of the financial position of the Group and of the Company as at the financial year ended 31 December 2025 and of their financial performance and cash flows for the financial year then ended.

In preparing these financial statements, the Directors are satisfied that the Group has:-

- Adopted suitable accounting policies and applied them consistently;
- Made judgement and estimates that are prudent and reasonable;
- Ensured applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepared the financial statements on going concern basis.

The Directors are responsible for ensuring that the Group keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and the Group and to enable them to ensure that the financial statements comply with the Companies Act 2016. The Directors are also responsible for safeguarding the assets of the Company and the Group and to take reasonable steps for prevention and detection of fraud and other irregularities.



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DIRECTORS' REPORT

The Directors have pleasure in submitting their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

PRINCIPAL ACTIVITIES

The principal activities of the Company is an investment holding. The principal activities of the subsidiaries include processing, trading and contract workmanship of high quality marble and granite slabs and investment holding and property development. There have been no significant changes in the nature of these activities during the financial year.

RESULTS

	Group RM	Company RM
Profit/(Loss) for the financial year attributable to: Owners of the parent	133,316	(540,866)

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

DIVIDEND

No dividends have been paid or declared by the Company since the end of the previous financial year. 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 except as disclosed in the financial statements.

SHARES AND DEBENTURES

The Company did not issue any new shares or debentures during the financial year.

SHARE OPTIONS

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

No shares have been issued during the financial year by virtue of the exercise of any option to take up unissued shares of the Company. As at the end of the financial year, there were no unissued shares of the Company under options.

DIRECTORS' REPORT (Cont'd)

DIRECTORS

The Directors of the Company in office at any time during the financial year and since the end of the financial year up to the date of this report are:

Yeoh Chong Keat
Dato' Lim Kim Huat
Loi Heng Sewn
Cheong Marn Seng
Chong Wei Koon
Ho Yi Hui

Appointed on 15 August 2025

The Directors of the Company's subsidiaries during the period commencing from beginning of the year to the date of this report are:

Dato' Lim Kim Huat
Loi Heng Sewn

DIRECTORS' BENEFITS

Since the end of the previous financial year, no Director has received or become entitled to receive a benefit (*other than benefits included in the aggregate amount of emoluments received or due and receivable by the Directors or the fixed salary of a full-time employee of the Company as shown under Directors' remuneration*) 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.

Neither during nor at the end of the financial year, no arrangements subsisted to which the Company is a party, with the object or objects of enabling directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

DIRECTORS' INTERESTS

According to the register of Directors' shareholdings under Section 59 of the Companies Act 2016, the interests of Directors in office at the end of the financial year in the ordinary shares of the Company and its related corporations during the financial year are as follows:

	Number of ordinary shares			At 31.12.2025
	At 1.1.2025	Bought	Sold	
Direct interests:				
Cheong Marn Seng	9,000	–	–	9,000
Chong Wei Koon	1,028,900	–	–	1,028,900
Indirect interests:				
Dato' Lim Kim Huat #	140,816,400	–	–	140,816,400
Chong Wei Koon *	1,200,200	–	–	1,200,200

Held through Parallel Pinnacle Sdn. Bhd. ("Parallel"). Deemed interested pursuant to Section 8(4) of the Companies Act 2016 by virtue of his interest in Golden Century Overseas Ltd; the holding company of Parallel.

* Held through her spouse, Chan Chou Chian. Deemed interested pursuant to Section 59(11)(c) of the Companies Act 2016.

DIRECTORS' REPORT (Cont'd)

DIRECTORS' INTERESTS (CONT'D)

By virtue of his interest in the ordinary shares of the Company and pursuant to Section 8 of the Companies Act 2016 in Malaysia, Dato' Lim Kim Huat is deemed to have an interest in the ordinary shares of the subsidiaries to the extent that the Company has an interest.

By virtue of his interest in the ordinary shares of the Company, Cheong Marn Seng is deemed to have an interest in the ordinary shares of the subsidiaries to the extent that the Company has an interest.

Other than disclosed as above, none of the other Directors in office at the end of the year hold interest in the shares of the Company during the financial year.

DIRECTORS' REMUNERATIONS

The Directors' remuneration of the Group and of the Company for the financial year ended 31 December 2025 amounted to RM178,500.

INDEMNIFYING DIRECTORS, OFFICERS OR AUDITORS

There was no indemnity given to or liability insurance effected for any Directors, officers and auditors of the Company during the financial year.

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 provision for doubtful debts, and had satisfied themselves that there were no known bad debts to be written off and that adequate provision had been made for doubtful debts; and
- b) to ensure that any current assets which were unlikely to be realised in the ordinary course of business including the value of current assets as shown in the accounting records of the Group and of the Company had been written down to an amount which the current assets might be expected so to realise.

As at the date of this report, the Directors are not aware of any circumstances:

- a) which would render it necessary to write off any bad debts or the amount of the provision for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; 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 which 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 financial statements which would render any amount stated in the financial statements of the Group and of the Company misleading.

As 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 and secures the liability 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.

DIRECTORS' REPORT (Cont'd)

OTHER STATUTORY INFORMATION (CONT'D)

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 their obligations as and when they fall due.

In the opinion of the Directors:

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

AUDITORS

Total amounts paid to or receivable by the auditors as remunerations for their services as auditors of the Company and its subsidiaries are as follows:

	Group 2025 RM	Company 2025 RM
Statutory audit	122,000	70,000
Other services	8,000	8,000
	<hr/> 130,000	<hr/> 78,000

The auditors, Messrs. **SBY PARTNERS PLT**, have indicated their willingness to be continue in office.

Approved by the Board and signed on behalf of the Board of Directors

DATO' LIM KIM HUAT
Director

LOI HENG SEWN
Director

Kuala Lumpur
Dated: 8 April 2026

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ABLEGROUP BERHAD

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **AbleGroup Berhad**, which comprise the statements of financial position as at 31 December 2025 of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 59 to 89.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025, and of their financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

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

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ('By-Laws') and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ('IESBA Code'), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, 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.

(a) Impairment of trade receivables

At 31 December 2025, trade receivables of the Group were amounted to RM498,159 disclosed in Note 9 to the financial statements. During the financial year, an impairment loss on trade receivables of RM64,381 was recorded in profit or loss.

We determined this to be key audit matter because it requires management to exercise significant judgement in determining the probability of default by trade receivables and appropriate forward-looking information.

Our audit response

In addressing this area of audit focus, we performed, amongst others, the following procedures:

- We have assessed and evaluated the appropriateness of the design and implementation of controls in the impairment of trade receivables;
- We have reviewed and evaluated the appropriateness of management's impairment policy and model in accordance with MFRS 9 Financial Instruments;
- We have assessed the appropriateness of macroeconomic factors identified by the management for the purpose of determining forward-looking rate;

INDEPENDENT AUDITORS' REPORT (Cont'd)

Key Audit Matters (Cont'd)

(a) Impairment of trade receivables (Cont'd)

Our audit response (Cont'd)

In addressing this area of audit focus, we performed, amongst others, the following procedures (Cont'd):

- We have reviewed and assessed the appropriateness of specific provision made by the management in accordance with the Group's impairment policy;
- We have recomputed management's impairment assessment on trade receivables for mathematical accuracy; and
- We have reviewed adequacy of disclosure in the financial statements.

(b) Revenue from contract services

For the financial year ended 31 December 2025, the Group's revenue from contract services was amounted to RM2,605,755, as disclosed in Note 18 to the financial statements.

We determined this to be a key audit matter because it requires management to exercise significant judgement in estimating the cost to complete the performance obligation satisfied over time using input method.

Our audit response

In addressing this area of audit focus, we performed, amongst others, the following procedures:

- We have assessed and evaluated the appropriateness of the design and implementation of controls in the revenue cycle;
- We have reviewed the adequacy of management's revenue recognition policy in accordance with MFRS 15 *Revenue from Contract with Customers*;
- We have reviewed significant contracts and assessed terms and conditions of the contract to evaluate the appropriateness of revenue recognition;
- We have reviewed management's budgeting process and evaluated management's key assumptions in estimating the total budgeting costs by examining documentary evidence, such as approved purchase orders, subsequent invoices and letter of award issued to the subcontractors where relevant;
- We have reviewed and assessed management's adequacy of liquidated ascertained damages ("LAD") of projects;
- We have reviewed and recomputed the progress towards completion of the performance obligation using input method, including checking the actual costs incurred to date to sub-contractors' claims and invoices for mathematical accuracy;
- We have verified actual costs incurred during the financial year; and
- We have reviewed adequacy of disclosure in the financial statements.

INDEPENDENT AUDITORS' REPORT (Cont'd)

Key Audit Matters (Cont'd)

(c) Impairment of land held for development

At 31 December 2025, the Group's land held for development amounted to RM36,403,059, comprising freehold land cost and development costs of RM28,202,375 and RM8,200,684 respectively as disclosed in Note 5 to the financial statements.

We identified this as key audit matter because the carrying amount is material and it requires management to exercise significant judgement in estimating the net realisable value ("NRV"), particularly on the expected selling prices and estimated costs to complete.

Our audit response

In addressing this area of audit focus, we performed, amongst others, the following procedures:

- We have assessed and evaluated the appropriateness of the design and implementation of controls in impairment of land held for development;
- We have reviewed and discussed with the management on their current development plan and status in respect of the land held for development, including the rationale of the development activities that are not expected to be completed within the normal operating cycle;
- We have reviewed and assessed management's impairment assessment on land held for development in accordance with MFRS 102 Inventories, including evaluating the reasonableness of management's estimated selling prices and cost to complete with reference to management's feasibility studies; and
- We have reviewed adequacy of disclosure in the financial statements

We have determined that there are no key audit matters to be communicated in our auditors' report on the separate financial statements of the Company.

Information Other Than the Financial Statements and Auditors' Report Thereon

The Directors of the Company are responsible for the other information. The other information comprises the 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 the other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with 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.

INDEPENDENT AUDITORS' REPORT (Cont'd)

Responsibilities of the Directors for the Financial Statements (Cont'd)

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 of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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

INDEPENDENT AUDITORS' REPORT (Cont'd)

Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

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

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

Other Matters

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

SBY PARTNERS PLT

202106000003 (LLP0026726-LCA) & AF 0660

Chartered Accountants

WONG WOEI TENG

03571/04/2027 J

Chartered Accountant

Kuala Lumpur

Dated: 8 April 2026

STATEMENTS OF FINANCIAL POSITION

As at 31 December 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
NON-CURRENT ASSETS					
Property, plant and equipment	3	320,329	333,442	7	7
Right-of-use assets	4	561,371	434,229	–	–
Inventories	5	36,403,059	36,403,059	–	–
Investment in subsidiaries	6	–	–	40,460,683	40,731,681
Goodwill	7	–	–	–	–
Total non-current assets		37,284,759	37,170,730	40,460,690	40,731,688
CURRENT ASSETS					
Inventories	5	2,327,241	2,494,865	–	–
Contract assets	8	8,330	456,656	–	–
Trade receivables	9	498,159	527,481	–	–
Other receivables, deposits and prepayments	10	80,059	81,442	7,220	6,594
Amount due from a subsidiary	11	–	–	–	1,335,277
Other investment	12	1,007,073	–	–	–
Deposits with licensed banks	13	4,106,288	4,064,881	1,050,000	–
Cash and bank balances		144,966	443,279	7,938	3,900
Total current assets		8,172,116	8,068,604	1,065,158	1,345,771
Total assets		45,456,875	45,239,334	41,525,848	42,077,459
EQUITY AND LIABILITIES					
Share capital	14	39,584,978	39,584,978	39,584,978	39,584,978
Retained earnings		4,115,153	3,981,837	1,801,898	2,342,764
Total equity		43,700,131	43,566,815	41,386,876	41,927,742
NON-CURRENT LIABILITY					
Lease liabilities	15	328,944	233,624	–	–
CURRENT LIABILITIES					
Trade payables	16	476,093	523,948	–	–
Other payables and accruals	17	698,808	687,678	138,972	149,717
Lease liabilities	15	218,588	222,254	–	–
Current tax liabilities		34,311	5,015	–	–
Total current liabilities		1,427,800	1,438,895	138,972	149,717
Total liabilities		1,756,744	1,672,519	138,972	149,717
Total equity and liabilities		45,456,875	45,239,334	41,525,848	42,077,459

The accompanying notes form an integral part of financial statements.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the financial year ended 31 December 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
Revenue	18	3,495,194	4,004,452	–	–
Cost of sales		(2,078,558)	(2,534,931)	–	–
Gross profit		1,416,636	1,469,521	–	–
Other income	19	770,756	224,468	26,945	199
Administrative expenses		(1,694,704)	(1,525,141)	(567,811)	(561,479)
Impairment loss of financial assets		(233,744)	(101,876)	–	–
Selling and marketing expenses		(17,366)	(14,614)	–	–
Profit/(Loss) for operations		241,578	52,358	(540,866)	(561,280)
Finance costs	20	(24,262)	(29,088)	–	–
Profit/(Loss) before tax	21	217,316	23,270	(540,866)	(561,280)
Income tax expense	22	(84,000)	–	–	–
Profit/(Loss) for the financial year, representing total comprehensive income/(loss) for the financial year		133,316	23,270	(540,866)	(561,280)
Profit/(Loss) for the financial year attributable to:					
Owners of the Parent		133,316	23,270	(540,866)	(561,280)
Total comprehensive income/(loss) for the financial year attributable to:					
Owners of the Parent		133,316	23,270	(540,866)	(561,280)
Earnings per share (sen)					
Basic	23	0.05	0.01		
Diluted	23	0.05	0.01		

The accompanying notes form an integral part of financial statements.

STATEMENTS OF CHANGES IN EQUITY

For the financial year ended 31 December 2025

Group	← Attributable to owners of the Company →		
	Share capital RM	Retained earnings RM	Total equity RM
Balance at 1 January 2024	39,584,978	3,958,567	43,543,545
Total comprehensive income for the financial year	–	23,270	23,270
Balance at 31 December 2024	39,584,978	3,981,837	43,566,815
Total comprehensive income for the financial year	–	133,316	133,316
Balance at 31 December 2025	39,584,978	4,115,153	43,700,131
Company			
Balance at 1 January 2024	39,584,978	2,904,044	42,489,022
Total comprehensive loss for the financial year	–	(561,280)	(561,280)
Balance at 31 December 2024	39,584,978	2,342,764	41,927,742
Total comprehensive loss for the financial year	–	(540,866)	(540,866)
Balance at 31 December 2025	39,584,978	1,801,898	41,386,876

The accompanying notes form an integral part of financial statements.

STATEMENTS OF CASH FLOWS

For the financial year ended 31 December 2025

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit/(Loss) before tax	217,316	23,270	(540,866)	(561,280)
Adjustments for :-				
Bad debt written off	-	62	-	-
Depreciation of property, plant and equipment	16,853	36,004	-	199
Depreciation of right-of-use assets	225,967	217,115	-	-
Dividend income from money market fund	(1,591)	-	-	-
Fair value gain on money market fund	(16,088)	-	-	-
Gain on termination of lease liabilities	(47,633)	-	-	-
Impairment loss on slow moving inventories	169,363	79,227	-	-
Impairment loss on trade receivables	64,381	22,649	-	-
Interest expenses	24,262	29,088	-	-
Interest income	(142,975)	(144,892)	(18,025)	-
Inventories written off	130,035	-	-	-
Waiver of debts	(8,920)	-	(8,920)	-
Property, plant and equipment written off	-	15	-	-
Inventories written back	(138,298)	(79,227)	-	-
<i>Operating profit/(loss) before working capital changes</i>	492,672	183,311	(567,811)	(561,081)
Changes in inventories	6,524	248,868	-	-
Changes in contract assets	448,326	(47,791)	-	-
Changes in trade receivables	(35,058)	343,163	-	-
Changes in other receivables, deposits and prepayments	1,382	4,125	(626)	(1,104)
Changes in trade payables	(47,855)	(72,856)	-	-
Changes in other payables, deposits received and accrual	20,050	(363,095)	(1,825)	(20,593)
CASH GENERATED FROM/(USED IN) OPERATIONS				
Interest paid	886,041	295,725	(570,262)	(582,778)
Tax paid	(84)	(524)	-	-
Tax refunded	(76,702)	(4,320)	-	-
	21,998	35,700	-	-
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES				
	831,253	326,581	(570,262)	(582,778)

STATEMENTS OF CASH FLOWS (Cont'd)

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(3,740)	–	–	–
Placement of fixed deposit with maturity periods more than 3 months	(3,000,000)	(3,000,000)	–	–
Withdrawal of fixed deposit with maturity periods more than 3 months	3,000,530	3,502,902	–	–
Changes in deposits pledged for banking facilities	8,072	–	–	–
Net repayment from subsidiaries	–	–	1,606,275	582,659
Interest received	142,671	144,892	18,025	–
NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES	147,533	647,794	1,624,300	582,659
CASH FLOWS FROM FINANCING ACTIVITIES				
Interest paid	(24,178)	(28,564)	–	–
Repayment of lease liabilities	(213,822)	(211,436)	–	–
NET CASH USED IN FINANCING ACTIVITIES	(238,000)	(240,000)	–	–
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	740,786	734,375	1,054,038	(119)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	1,439,342	704,967	3,900	4,019
EFFECTS OF CHANGES IN FAIR VALUE OF MONEY MARKET FUND	17,983	–	–	–
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	2,198,111	1,439,342	1,057,938	3,900
Cash and cash equivalents are represented by:				
Fixed deposits with licensed banks	3,056,288	3,056,818	–	–
Short term deposits with a licensed bank	1,050,000	1,008,063	1,050,000	–
Money market funds placed with fund managers	1,007,073	–	–	–
Cash and bank balances	144,966	443,279	7,938	3,900
	5,258,327	4,508,160	1,057,938	3,900
Less: Deposits pledged for banking facilities	(3,928)	(12,000)	–	–
Less: Fixed deposit with maturity periods more than 3 months	(3,056,288)	(3,056,818)	–	–
	2,198,111	1,439,342	1,057,938	3,900

The accompanying notes form an integral part of financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 December 2025

1. GENERAL INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia and listed on Main Market of Bursa Malaysia Securities Berhad (“Bursa Malaysia”). The registered office is located at Suite 12.02, Level 12, The Gardens South Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur and the principal place of business is located at Block D4-U2-10, Level 2, Solaris Dutamas, No. 1, Jalan Dutamas 1, 50480 Kuala Lumpur.

The principal activity of the Company is an investment holding. The principal activities of the subsidiaries are as set out in Note 6.

2. BASIS OF PREPARATION

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

The accounting policies adopted are consistent with those of the previous financial year except for the effects of adoption of amendments to MFRSs during the financial year.

The financial statements of the Group and the Company have been prepared under the historical cost convention except as otherwise stated in the financial statements.

The financial statements are presented in Ringgit Malaysia (“RM”), which is also the functional currency of the Group and the Company.

Adoption of amendments to MFRS

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

Amendments to MFRS 121	Lack of Exchangeability
------------------------	-------------------------

The adoption of the above-mentioned amendments to MFRS has no significant impact on the financial statement of the Group and the Company.

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

The following new MFRSs and amendments to MFRSs that have been issued by the Malaysian Accounting Standards Board (“MASB”) up to the date of the issuance of the Group’s and the Company’s financial statements but have not been adopted by the Group and the Company:

Description	Effective for annual periods beginning on or after
Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures - <i>Amendments to the Classification and Measurement of Financial Instruments</i>	1 January 2026
Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures - <i>Contracts Referencing Nature-dependent Electricity</i>	1 January 2026
Annual Improvement to MFRS Accounting Standards - Volume 11	1 January 2026
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

2. BASIS OF PREPARATION (CONT'D)

New MFRSs and amendments to MFRSs in issue but not yet effective (Cont'd)

Description	Effective for annual periods beginning on or after
Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates - <i>Translation to a Hyperinflationary Presentation Currency</i>	1 January 2027
Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 <i>Investment in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The Directors anticipate that the above-mentioned new MFRSs and amendments to MFRSs will be adopted by the Group and the Company when they become effective.

The initial application of new MFRS and amendments to MFRSs is not expected to have any significant impact on the financial statements of the Group and the Company.

3. PROPERTY, PLANT AND EQUIPMENT

	Leasehold Building RM	Plant and machinery RM	Motor Vehicles RM	Office and other equipment RM	Total RM
Group					
Cost					
At 1 January 2024	620,669	1,226,518	252,180	848,226	2,947,593
Written off	-	-	-	(42,574)	(42,574)
At 31 December 2024/ 1 January 2025	620,669	1,226,518	252,180	805,652	2,905,019
Addition	-	-	-	3,740	3,740
At 31 December 2025	620,669	1,226,518	252,180	809,392	2,908,759
Accumulated depreciation					
At 1 January 2024	299,181	1,225,585	237,302	816,064	2,578,132
Charge for the financial year	12,412	-	1,143	22,449	36,004
Reclassification	-	916	13,732	(14,648)	-
Written off	-	-	-	(42,559)	(42,559)
At 31 December 2024/ 1 January 2025	311,593	1,226,501	252,177	781,306	2,571,577
Charge for the financial year	12,413	-	-	4,440	16,853
At 31 December 2025	324,006	1,226,501	252,177	785,746	2,588,430
Net carrying amounts					
At 31 December 2025	296,663	17	3	23,646	320,329
At 31 December 2024	309,076	17	3	24,346	333,442

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

3. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

	Office equipment RM
Company	
Cost	
At 1 January 2024/31 December 2024/ 1 January 2025/31 December 2025	13,067
Accumulated depreciation	
At 1 January 2024	12,861
Charge for the financial year	199
At 31 December 2024/1 January 2025/31 December 2025	13,060
Net carrying amounts	
At 31 December 2024/31 December 2025	7

Material accounting policy information

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses, where applicable.

Property, plant and equipment are depreciated on a straight-line basis to write off the cost of each asset to their residual values over their estimated useful lives at the following annual rates:

Leasehold building	2%
Plant and machinery	2%
Motor vehicles	10%
Office and other equipment	5% - 25%

Depreciation of an asset begins when it is ready for its intended use.

The residual value, useful lives and depreciation method of property, plant and equipment are reviewed at each end of reporting date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

On disposal of property, plant and equipment, the difference between the net disposal proceeds and the carrying amount is credited or charged to profit or loss in determining profit from operations.

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

4. RIGHT-OF-USE ASSETS

	Leasehold land RM
Group	
Cost	
At 1 January 2024/31 December 2024/1 January 2025	868,459
Additions	696,874
Termination	(868,459)
<hr/>	
At 31 December 2025	696,874
<hr/>	
Accumulated depreciation	
At 1 January 2024	217,115
Charge for the financial year	217,115
<hr/>	
At 31 December 2024/1 January 2025	434,230
Charge for the financial year	225,967
Termination	(524,694)
<hr/>	
At 31 December 2025	135,503
<hr/>	
Net carrying amount	
At 31 December 2025	561,371
<hr/>	
At 31 December 2024	434,229
<hr/>	

Material accounting policy information

The right-of-use assets are initially measured at cost, which comprise the initial amount of the lease liabilities adjusted for any lease payments made at or before the commencement date of the leases.

After initial recognition, right-of-use assets are stated at cost less accumulated depreciation and any accumulated impairment losses and adjusted for any re-measurement of the lease liabilities.

The right-of-use assets are depreciated on the straight-line basis over the earlier of the estimated useful lives of the right-of-use assets or the end of the lease term. The lease terms of right-of-use assets are as follows:

Leasehold land	3 years
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NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

5. INVENTORIES

	Group	
	2025 RM	2024 RM
At cost		
<i>Non-current</i>		
Land held under development		
- Freehold land	28,202,375	28,202,375
- Development cost	8,200,684	8,200,684
	36,403,059	36,403,059
At net realisable value		
<i>Current</i>		
Finished goods	2,327,241	2,494,865
	38,730,300	38,897,924
<u>Recognised in profit or loss</u>		
Inventories recognised as cost of sales	715,197	1,083,738
Impairment loss on slow moving inventories	169,363	79,229
Inventories written off	130,035	-
Inventories written back	(138,298)	(79,227)

Material accounting policy information

(a) Land held for property development

Land held for property development consists of land where development activities are not expected to be completed within the normal operating cycle. Cost includes cost of land and attributable development expenditures.

(b) Property under development

Cost includes:

- freehold rights for land;
- amounts paid to contractors for sewerage works; and
- planning and design costs, costs for site preparation, professional fees for legal services, property transfer taxes, construction overheads and other related costs.

(c) Finished goods

The finished goods consist of granites and marble stocks. The cost of finished goods consists of the cost of direct materials.

Cost is determined based on the weighted average basis and is the aggregate of the original cost of purchases plus the cost of bringing the inventories to their present conditions and locations. Inventories are valued at the lower of cost and net realisable value.

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

5. INVENTORIES (CONT'D)

Material accounting policy information (Cont'd)

Net realisable value is the estimated selling price in the ordinary course of business, less the costs of completion and the estimated costs necessary to make the sale.

Where necessary, due allowance is made for all damaged, obsolete and slow-moving items. The Company writes down its obsolete or slow-moving inventories based on assessment of the condition and the future demand for the inventories. These inventories are written down when events or changes in circumstances indicate that the carrying amount may not be recovered.

6. INVESTMENT IN SUBSIDIARIES

	Note	Company	
		2025 RM	2024 RM
Unquoted shares, at cost			
In Malaysia			
At 1 January/31 December		15,824,827	15,824,827
Less: Accumulated impairment losses	(a)	(12,012,338)	(12,012,338)
		3,812,489	3,812,489
Loans that are part of net investments	(b)	36,648,194	36,919,192
		40,460,683	40,731,681

(a) Impairment assessment

The management has assessed whether there were any indicators of impairment of investments in subsidiaries during the financial year. In doing this, management considered the current environment and performance of the affected subsidiaries. Management has considered the shareholders' deficit as at financial year end in certain subsidiaries as an impairment indicator.

Movements in accumulated impairment losses are as follows:

	Group	
	2025 RM	2024 RM
At 1 January/31 December	12,012,338	12,012,338

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

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

6. INVESTMENT IN SUBSIDIARIES (CONT'D)

Investments in subsidiaries are measured at cost less accumulated impairment losses.

Details of the Company's subsidiaries are as follows:

Name of subsidiaries	Country of incorporation	Principal activities	Equity interest (%)	
			2025	2024
Syarikat Bukit Granite Sdn. Bhd. ("SBG")	Malaysia	Processing, trading and contract workmanship of high quality marble and granite slabs and investment holding	100	100
Atlas Rhythm Sdn. Bhd. ("AR")	Malaysia	Property development	100	100

7. GOODWILL

	Group	
	2025 RM	2024 RM
Cost		
At 1 January/31 December	1,477,440	1,477,440
Less: Accumulated impairment losses		
At 1 January/31 December	(1,477,440)	(1,477,440)
Net carrying amount		
At 1 January/31 December	-	-

- (a) The goodwill mainly arose from the acquisition of Syarikat Bukit Granite Sdn. Bhd.. The amount of goodwill initially recognised was dependent upon the allocation of the purchase price to the fair value of the identifiable assets acquired and the liabilities assumed.
- (b) The carrying amount of the goodwill is assessed for impairment on an annual basis. The recoverable amount of the goodwill is determined based on the assessment of the value-in-use, using discounted cash flow forecast and projections based on financial budgets approved by the management.

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

8. CONTRACT ASSETS

	2025	Group
	RM	2024
		RM
Aggregate cost incurred to date	25,451,488	23,464,779
Add: Attributable profits	2,605,754	3,141,461
<hr/>		
Less: Progress billings	28,057,242 (28,048,912)	26,606,240 (26,149,584)
<hr/>		
	8,330	456,656
<hr/>		
Represented by:		
Contract assets	8,330	456,656

The contract assets represent the unbilled amount for work completed as at the reporting date. This amount will be transferred to trade receivables when the right to bill becomes unconditional.

9. TRADE RECEIVABLES

	2025	Group
	RM	2024
		RM
Trade receivables		
- Third parties	1,879,600	1,757,559
- Related parties	159,838	150,318
Retention sum		
- Third parties	43,968	171,435
- Related parties	201,961	170,996
<hr/>		
Less: Accumulated impairment losses	2,285,367 (1,787,208)	2,250,308 (1,722,827)
<hr/>		
	498,159	527,481

Trade and other receivables are classified as financial assets measured at amortised cost. The normal credit terms of trade receivables granted by the Group is 30 to 60 days (2024: 30 to 60 days). They are recognised at their original invoice amounts which represent their fair values on initial recognition.

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

9. TRADE RECEIVABLES (CONT'D)

Movement in the accumulated impairment losses are as follows:

	Group	
	2025 RM	2024 RM
At 1 January	1,722,827	1,700,178
Addition	64,381	22,649
At 31 December	1,787,208	1,722,827

The retention sums are unsecured, interest-free and are expected to be collected as follows:

	Group	
	2025 RM	2024 RM
Within 1 year	245,929	299,362
Between 1 - 2 years	-	43,069
	245,929	342,431

The aged analysis of trade receivables at the end of the reporting date are as follows:

	Group	
	2025 RM	2024 RM
Neither past due nor impaired	221,274	265,119
Past due but not impaired:		
- 1 to 30 days	50,932	42,268
- 31 to 60 days	100,238	46,338
- over 90 days	1,912,923	1,896,583
	2,064,093	1,985,189
Individually impaired	(1,787,208)	(1,722,827)
	498,159	527,481

Trade receivables that are neither past due nor impaired are creditworthy receivables with good payment records with the Group.

At the end of the reporting year, trade receivables that are individually impaired were those that have defaulted in payments. These receivables are not secured by any collateral or credit enhancement.

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

10. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Other receivables	8,468	16,690	–	–
Deposits	739,153	739,843	2,400	3,340
Interest receivable	1,470	–	1,470	–
Prepayments	24,556	18,497	3,350	3,254
	773,647	775,030	7,220	6,594
Less: Accumulated impairment losses				
- Deposits	(693,588)	(693,588)	–	–
	80,059	81,442	7,220	6,594

Material accounting policy information

Impairment for 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 the impairment is based on whether there has been a significant increase in credit risk since initial recognition of the financial asset. At the end of the reporting date, the Group assess whether there has been a significant increase in credit risk for financial assets by comparing the risk of default occurring over the expected life with the risk of default since initial recognition. For those in which the credit risk has not increased significantly since initial recognition of the financial asset, 12-month expected credit losses along with gross interest income are recognised. For those in which credit risk has increased significantly, lifetime expected credit losses along with the gross interest income are recognised. For those that are determined to be credit impaired, lifetime expected credit losses along with interest income on a net basis are recognised. The Group defined significant increase in credit risk based on payment trends and past due information.

The probability of non-payment by other receivables is adjusted by forward-looking information and multiplied by the amount of the expected loss arising from default to determine the 12-month or lifetime expected credit loss for the other receivables.

11. AMOUNT DUE FROM A SUBSIDIARY

In the previous financial year, amount due from a subsidiary was non-trade in nature, which was unsecured, interest free, repayable on demand and is expected to be settled in cash.

12. OTHER INVESTMENT

	Group	
	2025 RM	2024 RM
Money market fund placed with fund managers	1,007,073	–

Money market fund placed with fund managers are subject to insignificant change in value. There is no varying period for money market funds as these monies are collectable on demand.

Investment in money market funds is valued with reference to the latest unit price as at the reporting date as advised by the fund manager. The fair value of the funds is classified under Level 2 of the fair value hierarchy. There is no transfer between levels of hierarchy during the year.

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

13. DEPOSITS WITH LICENSED BANKS

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Fixed deposits	3,056,288	3,056,818	–	–
Short-term deposits	1,050,000	1,008,063	1,050,000	–
	4,106,288	4,064,881	1,050,000	–

The fixed deposits with a licensed bank earn interest rates ranging from 2.70% to 3.70% (2024: 3.65% to 3.70%) per annum. The fixed deposits have a maturity period of 180 days to 365 days (2024: 180 days to 365 days).

The short-term deposits with a licensed bank earn interest rates ranging from 2.93% to 3.34% (2024: 2.05% to 2.80%) per annum with a maturity period ranging from 7 to 90 days (2024: 7 to 34 days).

Included in deposit placed with a licensed bank of the Company is an amount of RM3,928 (2024: RM12,000) pledged for bank facilities granted as disclosed in Note 31.

14. SHARE CAPITAL

Group and Company	Number of shares		Amount	
	2025 Units	2024 Units	2025 RM	2024 RM
Issued and fully paid ordinary shares:				
At beginning and end of the financial year	263,899,852	263,899,852	39,584,978	39,584,978

Ordinary shares of the Company have no par value. The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions and rank equally with regards to the Company's residual assets.

15. LEASE LIABILITIES

The lease liabilities are repayable as follows:

	Group	
	2025 RM	2024 RM
At the beginning of year	455,878	667,314
Addition	696,874	–
Termination of lease liabilities	(391,398)	–
Accretion of interest	24,178	28,564
Payment of interest expenses	(24,178)	(28,564)
Payment of principal	(213,822)	(211,436)
At the end of year	547,532	455,878

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

15. LEASE LIABILITIES (CONT'D)

The lease liabilities are repayable as follows: (Cont'd)

	2025	Group
	RM	2024
		RM
Presented as:		
Current portion	218,588	222,254
Non-current portion	328,944	233,624
	547,532	455,878
The maturity analysis of lease liabilities as of the end of financial year		
Repayable within one year	240,000	240,000
Repayable within one to two years	340,000	240,000
	580,000	480,000
Less: future finance charges	(32,468)	(24,122)
	547,532	455,878

The Group have certain leases of certain assets with low value leases of RM20,000 and below. The Group apply the "lease of low value assets" exemptions for these leases.

The Group made the following cash outflows for leases as lessee:

	2025	Group
	RM	2024
		RM
Included in net cash from operating activities:		
Expenses relating to low-value asset	2,400	2,400
Interest expenses on lease liabilities (Note 20)	24,178	28,564
Included in net cash from financing activities:		
Payments of principal portion of lease liabilities	213,822	211,436
	240,400	242,400

The lease liabilities bear interest rate at 5% (2024: 5%) per annum.

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

16. TRADE PAYABLES

Trade payables are non-interest bearing and are generally on 30 to 60 days (2024: 30 to 60 days) credit terms. Other credit terms are assessed and approved on a case-by-case basis.

Included in trade payables are retention sums of RM55,921 (2024: RM72,479) relating to the ongoing construction work. The retention sums are unsecured, interest-free and are expected to be settled as follows:

	Group	
	2025 RM	2024 RM
Within 1 year	55,921	72,479

17. OTHER PAYABLES AND ACCRUALS

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Sundry payables	102,288	95,213	26,259	30,802
Accruals	482,816	477,654	112,713	118,915
Deposit received				
- Related party	80,000	80,000	-	-
- Third parties	6,924	6,924	-	-
Provision	26,780	27,887	-	-
	698,808	687,678	138,972	149,717

Included in accruals of the Group are accrued construction costs amounting to RM230,453 (2024: RM266,572).

The provision was made in respect of the Group's obligation to dismantle and remove the items and restore the site after the end of 3 years tenure. The provision has been calculated using a discount rate of 5% (2024: 5%).

18. REVENUE

	Group	
	2025 RM	2024 RM
Contract services	2,605,755	3,141,461
Sale of goods and services rendered	889,439	862,991
	3,495,194	4,004,452

	Group	
	2025 RM	2024 RM
Timing and recognition:		
At a point in time	889,439	862,991
Over time	2,605,755	3,141,461
	3,495,194	4,004,452

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

18. REVENUE (CONT'D)

(a) Disaggregation of revenue

Disaggregation of revenue from contracts with customers has been presented in the operating segments as disclosed in Note 26.

(b) Transaction price allocated to the remaining performance obligation.

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

Material accounting policy information

(a) Construction services income

Revenue from construction services income is recognised over the period of the contract using the input method by reference to the costs incurred for work performed to date against the estimated costs to completion.

Management exercises significant judgement in estimating the costs to complete the performance obligations and measuring progress towards completion using the input method. The estimation involves assumptions on total contract costs, including subcontractor costs and potential variations, which may affect the timing and amount of revenue recognised.

(b) Sales of goods and services

Sales of goods comprise the sale of high-quality marble and granite slabs, and are recognised at a point in time when the goods are transferred to the customer, coinciding with delivery and customer acceptance.

19. OTHER INCOME

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Dividend income from money market fund	1,591	–	–	–
Fair value gain on money market fund	16,088	–	–	–
Interest income				
- Fixed deposit interests	130,830	136,062	8,274	–
- Money market deposits interests	11,841	8,830	9,751	–
- Money market fund interests	304	–	–	–
Gain on termination of lease liabilities	47,633	–	–	–
Inventories written back	138,298	79,227	–	–
Rental income	400,000	–	–	–
Other income	15,251	349	–	199
Waiver of debts from other payables	8,920	–	8,920	–
	770,756	224,468	26,945	199

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

20. FINANCE COSTS

	Group	
	2025 RM	2024 RM
Bank guarantee charges	84	524
Lease liabilities interests	24,178	28,564
	24,262	29,088

21. PROFIT/(LOSS) BEFORE TAX

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Profit/(Loss) before tax is stated after charging:				
Auditors' remuneration				
- statutory audit	122,000	100,000	70,000	65,000
- Other services	8,000	8,000	8,000	8,000
Bad debt written off	-	62	-	-
Depreciation of property, plant and equipment	16,853	36,004	-	199
Depreciation of right-of-use assets	225,967	217,115	-	-
Property, plant and equipment written off	-	15	-	-
Impairment loss on inventories	169,363	79,227	-	-
Impairment loss in trade receivables	64,381	22,649	-	-
Inventories written off	130,035	-	-	-
Expenses relating to low-value asset	2,400	2,400	-	-
Employee benefits (Note 24)	1,459,559	1,429,142	288,486	267,121
			288,486	267,121

22. INCOME TAX EXPENSE

	Group	
	2025 RM	2024 RM
Estimated tax payable:		
Current financial year	84,000	5,395
Deferred tax:		
Overprovision in prior financial year	-	(5,395)
	84,000	-

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

22. INCOME TAX EXPENSE (CONT'D)

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

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Profit/(Loss) before tax	217,316	23,270	(540,866)	(561,280)
Tax at Malaysian statutory tax rate of 24% (2024: 24%)	52,156	5,585	(129,808)	(134,707)
Tax effects of:				
Non-taxable income	(31,971)	(36)	-	-
Non-deductible expenses	208,400	145,137	129,808	134,707
Deferred tax assets not recognised during the financial year	-	6,093	-	-
Utilisation of deferred tax assets not recognised in respect of prior year	(145,633)	(156,779)	-	-
	31,844	(5,585)	129,808	134,707
Under provision of estimated tax payable in respect of prior year	-	5,395	-	-
Over provision of deferred tax in respect of prior years	-	(5,395)	-	-
Total income tax expense	84,000	-	-	-

The following temporary differences have not been recognised:

	Group	
	2025 RM	2024 RM
Other temporary differences	(109,552)	(99,392)
Unabsorbed capital allowances	302,498	770,334
Unabsorbed investment tax allowances	442,165	442,165
Unutilised tax losses	1,329,392	1,458,201
	1,964,503	2,571,308

Deferred tax assets are not recognised for the above temporary differences as it is not probable that future taxable profit will be available against which the deductible temporary differences and unused tax losses can be utilised by the Group as the future profit streams are unpredictable.

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

22. INCOME TAX EXPENSE (CONT'D)

There is no expiry date for the carry forward of unabsorbed capital allowances.

The unutilised tax losses are only allowed to be carried forward for a maximum period of ten (10) consecutive years of assessment ("YA"). The validity of the unutilised tax losses accumulated as at end of the financial year is disclosed as follows:

	Group	
	2025 RM	2024 RM
Unutilised tax losses to be expired:		
YA 2028	106,038	106,038
YA 2029	14,101	14,101
YA 2030	13,986	13,986
YA 2031	137,897	266,706
YA 2032	272,170	272,170
YA 2033	224,799	224,799
YA 2034	560,401	560,401
	1,329,392	1,458,201

23. EARNINGS PER SHARE

(a) Basic earnings per share

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

	Group	
	2025 RM	2024 RM
Profit attributable to owners of the Company	133,316	23,270
Weighted average number of ordinary shares in issue	263,899,852	263,899,852
Basic earnings per share (sen)	0.05	0.01

(b) Diluted earnings per share

The diluted earnings per share is equivalent to the basic earnings per share at the Group dilutive potential ordinary shares at the end of the reporting period.

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

24. EMPLOYEE BENEFITS

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Salaries, bonus, wages and allowances	1,032,548	1,021,996	97,200	91,200
Defined contribution plan	112,187	112,390	10,224	9,504
Other employee benefits	314,824	294,756	181,062	166,417
	1,459,559	1,429,142	288,486	267,121

Included in employee benefits are Directors' remuneration who are also the key management personnel of the Group and of the Company are as follows:

	Group and Company	
	2025 RM	2024 RM
Directors' remuneration - fees	178,500	164,000

25. CHANGE IN LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below show the details for the changes in the liabilities of the Group arising from the financing activities, including both cash and non-cash changes as follows:

<u>Group</u>	01.01.2025 RM	Net cash flows (i) RM	Non- cash changes (ii) RM	31.12.2025 RM
2025				
Lease liabilities	455,878	(213,822)	305,476	547,532
2024				
Lease liabilities	667,314	(211,436)	-	455,878

(i) The cash flow from lease liabilities makes up the net amount of proceeds from or repayment of borrowing in the statement of cash flows.

(ii) Other changes include addition and termination of lease liabilities.

26. SEGMENTAL REPORTING

Operating segments are prepared in a manner consistent with the internal reporting provided to the Managing Director as chief operating decision maker in order to allocate resources to segments and to assess their performance. For management purposes, the Group is organised into business units based on their building materials, investment holding and property development.

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

26. SEGMENTAL REPORTING (CONT'D)

The Group is organised into three main business segments as follows:

- (a) Building materials
Involved in supply, delivery and installation of stone and tiling works.
- (b) Investment holding
Involved in investment holding.
- (c) Property development
Involved in property development activity.

For the purpose of making decisions about resource allocation, the Executive Director assesses the performance of the operating segments based on operating profits or losses which is measured differently from those disclosed in the financial statements.

The Managing Director is of the opinion that all inter-segment transactions are entered into in the normal course of business and are at arm's length basis in a manner similar to transactions with third parties. The effects of such inter-segment transactions are eliminated on consolidation.

Business segments

The following is an analysis of the Group's revenue and results by the operating segments:

	Building materials RM	Investment holding RM	Property development RM	Total RM
Group				
2025				
Revenue				
External sales	3,495,194	-	-	3,495,194
Result				
Segment profit/(loss)	121,124	(567,811)	(65,125)	(511,812)
Other income				770,756
Unallocated expenses				(17,366)
Finance costs				(24,262)
Profit before tax				217,316
Income tax expense				(84,000)
Profit for the financial year				133,316
Segment assets	7,963,423	1,065,165	36,428,287	45,456,875
Segment liabilities	1,510,738	138,973	107,033	1,756,744
Other information:				
Depreciation on property, plant and equipment	14,668	-	2,185	16,853
Depreciation of right-of-use assets	225,967	-	-	225,967
Impairment loss on inventories	169,363	-	-	169,363
Impairment loss in trade receivables	64,381	-	-	64,381

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

26. SEGMENTAL REPORTING (CONT'D)

Business segments (Cont'd)

The following is an analysis of the Group's revenue and results by the operating segments (continued):

	Building materials RM	Investment holding RM	Property development RM	Total RM
Group				
2024				
Revenue				
External sales	4,004,052	–	–	4,004,052
Result				
Segment profit/(loss)	436,501	(561,479)	(32,518)	(157,496)
Other income				224,468
Unallocated expenses				(14,614)
Finance costs				(29,088)
Profit before tax				23,270
Income tax expense				–
Profit for the financial year				23,270
Segment assets	8,799,574	10,501	36,429,259	45,239,334
Segment liabilities	1,434,920	149,717	87,882	1,672,519
Other information:				
Depreciation on property, plant and equipment	22,033	199	13,772	36,004
Depreciation of right-of-use assets	217,115	–	–	217,115
Impairment loss on inventories	79,227	–	–	79,227
Impairment loss in trade receivables	22,649	–	–	22,649
Property, plant and equipment written off	15	–	–	15

Geographical information

No information is prepared on the geographical segment as the Group principally operates within Malaysia.

27. RELATED PARTY DISCLOSURE

a) Identity of related parties

For the purposes of these financial statements, parties are considered to be related to the Group and the Company if the Group and the Company has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the Company and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

The Group and the Company has controlling related party relationship with its subsidiaries and key management personnel.

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

27. RELATED PARTY DISCLOSURE (CONT'D)

b) Compensation to key management personnel

The compensation of key management personnel during the financial year which comprise only Directors' remuneration is as follows:

	Group	
	2025 RM	2024 RM
Non-executive Directors:		
Fees	178,500	164,000

c) Significant related party transactions

	Group	
	2025 RM	2024 RM
Companies in which certain Directors have interests		
Sales of goods	2,720,337	2,325,060
Rental income	400,000	-
Rental of property	(118,000)	-

The Directors are of the opinion that all the transactions above have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from that obtainable in transactions with unrelated parties.

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The financial risk management is integral to the development of the Group's and the Company's business. The Group and the Company have in place the financial risk management policies to manage its exposure to a variety of risks to an acceptable level. The Group's and the Company's principal financial risk management policies are as follows:

a) Credit risk

Credit risk is the risk of financial loss to the Group and the Company that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group's exposure to credit risk is primarily arises from its trade receivables and contract assets while the Company's exposure to credit risk primarily arises from amount owing by a subsidiary. The Group and the Company have a credit policy in place and the exposure to credit risk is managed through the application of credit approvals, credit limit and monitoring procedures. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment.

Exposure to credit risk

At the reporting date, the Group's and the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

a) Credit risk (Cont'd)

Credit risk concentration profile

As at the end of the reporting period, the Group has significant concentration of credit risk arising from exposure to the amounts due by one (2024: two) major customer representing approximately 26% (2024: 49%) of the total trade and other receivables. The amounts due and repayment from these customers are closely monitored by the management to ensure that the credit limits and terms agreed with the customers are complied with. The Company has no significant concentration of credit risk except for the amounts due from subsidiaries.

Recognition and measurement of impairment loss

The Group applies the simplified approach to providing for impairment losses prescribed by MFRS 9, which permits the use of the lifetime expected credit losses ("ECL") provision for trade receivables and contract assets. To measure the impairment losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The expected credit losses also incorporate forward looking information.

For construction contracts, the Group assessed the risk of each customer individually based on their financial capability, past trend of payments and other external information relating to the customers that are publicly available.

Information regarding trade receivables that are neither past due nor impaired is disclosed in Note 9.

b) Liquidity risk

Liquidity risk is the risk that the Group or the Company will encounter difficulty in meeting financial obligations due to shortage of funds. There is no significant exposure to liquidity risk. The Group and the Company actively manage its operating cash flows and the availability of funding so as to ensure that all repayment and funding needs are met. The Group and the Company maintain sufficient levels of cash and cash equivalents to meet its working capital requirements. The Group's and the Company's liquidity risk management policy is to match maturities of financial assets and liabilities, and to maintain available banking facilities of a reasonable level to its overall debt position.

All financial liabilities in the Company are due within one year.

The following tables set out the maturity profile of the financial liabilities of the Group as at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period):

	Interest rate %	Carrying amount RM	Contractual undiscounted cash flow RM	On demand or within 1 year RM	1 - 5 years RM
Group					
2025					
Trade payables	-	476,093	476,093	476,093	-
Other payables and accruals	-	698,808	698,808	698,808	-
Lease liabilities	5.00	547,532	580,000	240,000	340,000
		1,722,433	1,754,901	1,414,901	340,000

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

b) Liquidity risk (Cont'd)

	Weighted average effective rate %	Carrying amount RM	Contractual undiscounted cash flow RM	On demand or within 1 year RM	1 - 5 years RM
Group 2024					
Trade payables	–	523,948	523,948	523,948	–
Other payables and accruals	–	687,678	687,678	687,678	–
Lease liabilities	5.00	455,878	480,000	240,000	240,000
		1,667,504	1,691,626	1,451,626	240,000

c) Interest rate risk

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

The Company's exposure to interest rate risk arises mainly from its deposits placed with financial institutions and interest-bearing financial liabilities. The Company manages its interest-bearing deposits placement by placing such balances on varying maturities and interest rate returns. The Company's policies in dealing with interest bearing financial liabilities are to obtain the financing with the most favourable interest rates in the market.

Sensitivity analysis for interest rate risk

An increase in market interest rates by 1% on financial assets and liabilities of the Group and the Company which have variable interest rates at the reporting date would decrease the profit after tax by RM4,161 (2024: RM3,465). This analysis assumes that all other variables remain unchanged.

A decrease in market interest rates by 1% on financial assets and liabilities of the Group and the Company which have variable interest rates at the reporting date would have had the equal but opposite effect on the amounts shown above, on the basis that all other variables remain unchanged.

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

30. CAPITAL MANAGEMENT (CONT'D)

The Group and the Company monitor capital using a net debt equity ratio, which is net debts divided by total capital. The Group's and the Company's net debts include total liabilities less cash and bank balances. Total capital comprises share capital and reserves attributable to owners of the parent.

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Total liabilities	1,722,433	1,667,504	138,972	149,717
Less: Deposits with licensed banks	(4,106,288)	(4,064,881)	(1,050,000)	–
Less: Cash and bank balances	(144,966)	(443,279)	(7,938)	(3,900)
Net (cash)/debt	(2,528,821)	(2,840,656)	(918,966)	145,817
Total equity attributable to owners of the parent	43,700,131	43,566,815	41,386,876	41,927,742
Gearing ratio	–*	–*	–*	0.3%

* The gearing ratio for the Group and the Company is not presented as the Group and the Company is in net cash position.

Pursuant to the requirements of Practice Note No. 17/2005 of the Bursa Malaysia Securities Berhad, the Group is required to maintain a consolidated shareholders' equity of more than 25% of the issued and paid-up capital and such shareholders' equity is not less than RM40.0 million. The Company has complied with this requirement for the financial year ended 31 December 2025.

The Group and the Company are not subject to any other externally imposed capital requirements.

31. CONTINGENT LIABILITIES

	Group	
	2025 RM	2024 RM
Performance bonds extended to third parties		
- Project related	3,928	12,000

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

32. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to current year's presentation.

Reconciliation of statements of cash flows for the financial year ended 31 December 2024 (extract):

	As previously reported RM	Group Reclassification RM	As restated RM
<i>Cash generated from operations</i>			
Interest paid	–	(524)	(524)
CASH FLOWS FROM FINANCING ACTIVITIES			
Placement of fixed deposits with maturity periods more than 3 months	–	(3,000,000)	(3,000,000)
Withdrawal of fixed deposits with maturity periods more than 3 months	–	3,502,902	3,502,902
Interest paid	(29,088)	524	(28,564)
Cash and cash equivalent comprise:			
Fixed deposits with a licensed bank	4,064,881	(1,008,063)	3,056,818
Short term deposits with a licensed bank	–	1,008,063	1,008,063
Cash and bank balances	443,279	–	443,279
Less: Deposits with maturity periods more than 3 months	–	(3,056,818)	(3,056,818)

33. AUTHORISATION FOR ISSUE OF THE FINANCIAL STATEMENTS

The financial statements of the Group and the Company were authorised for issue by the Board of Directors on 8 April 2026.

LIST OF PROPERTIES

Location/Address	Description/ Existing Use	Tenure	Approximate Area	Approximate Age of Building (Years)	Year of Acquisition	Carrying amount as at 31.12.2025 RM
289, Lot No. 1589, Mukim Of Batu, District Of Kuala Lumpur, State Of Wilayah Persekutuan Kuala Lumpur	Development land/ Property development costs	Freehold	1.214 hectares	N/A	2012	28,202,375

ANALYSIS OF SHAREHOLDINGS As at 31 March 2026

Total number of Issued Shares : 263,899,852 ordinary shares
Class of Shares : Ordinary Shares
Voting Rights : One vote per ordinary share

DISTRIBUTION OF SHAREHOLDINGS

Size Of Holdings	No. of Holders	%	No. of Shares	%
1 – 99	75	2.038	2,990	0.001
100 – 1,000	2,266	61.576	681,701	0.258
1,001 – 10,000	529	14.375	2,768,601	1.049
10,001 – 100,000	601	16.331	23,042,790	8.731
100,001 – 13,194,991 (*)	208	5.652	96,587,370	36.600
13,194,992 and above (**)	1	0.027	140,816,400	53.359
total :	3,680	100.000	263,899,852	100.000

* Less than 5% of issued shares

** 5% and above of issued shares

DIRECTORS' SHAREHOLDINGS

(As per Register of Directors' Shareholdings)

Name of Directors	← Direct →		← Indirect →	
	No. of Shares held	%	No. of Shares held	%
Yeoh Chong Keat	–	–	–	–
Dato' Lim Kim Huat	–	–	140,816,400 ^(a)	53.359
Loi Heng Sewn	–	–	–	–
Ho Yi Hui	–	–	–	–
Cheong Marn Seng	9,000	0.003	–	–
Chong Wei Koon	1,028,900	0.390	1,200,200 ^(b)	0.455

Notes:

(a) Held through Parallel Pinnacle Sdn Bhd ("Parallel"). Deemed interested pursuant to Section 8(4) of the Companies Act 2016 by virtue of his interest in Golden Century Overseas Ltd, the holding company of Parallel.

(b) Disclosure of interest held by spouse pursuant to Section 59(1)(c) of the Companies Act 2016.

SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS

(As per Register of Substantial Shareholders' Shareholdings)

Name of Substantial Shareholders	← Direct →		← Indirect →	
	No. of Shares held	%	No. of Shares held	%
Parallel Pinnacle Sdn Bhd	140,816,400	53.359	–	–
Golden Century Overseas Ltd	–	–	140,816,400 ^(a)	53.359
Dato' Lim Kim Huat	–	–	140,816,400 ^(b)	53.359

Notes:

(a) Deemed interested pursuant to Section 8(4) of the Companies Act 2016 by virtue of Golden Century Overseas Ltd ("Golden Century") being the holding company of Parallel.

(b) Deemed interested pursuant to Section 8(4) of the Companies Act 2016 by virtue of his interest in Golden Century, the holding company of Parallel.

ANALYSIS OF SHAREHOLDINGS (Cont'd)

THIRTY (30) LARGEST SHAREHOLDERS

No.	Name	Holdings	%
1	PARALLEL PINNACLE SDN BHD	140,816,400	53.359
2	GAN CHING HAN @ PAUL NGAN CHING HAN	3,902,000	1.478
3	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR TAY HOCK SOON (MY1055)	3,183,600	1.206
4	LOKE SIE KHEY	2,600,000	0.985
5	GAN CHING HAN @ PAUL NGAN CHING HAN	2,575,000	0.975
6	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR NG GEOK WAH (B BRKLANG-CL)	2,210,900	0.837
7	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR YOONG SIN KUEN (MY1568)	2,081,100	0.788
8	CIMSEC NOMINEES (TEMPATAN) SDN BHD CIMB FOR AZIZAN BIN ABD RAHMAN (PB)	2,000,000	0.757
9	KENANGA NOMINEES (TEMPATAN) SDN BHD RAKUTEN TRADE SDN BHD FOR LEE XIANG JIUN	2,000,000	0.757
10	GV ASIA FUND LIMITED	1,950,000	0.738
11	LIM KIM SUAN	1,896,000	0.718
12	WARRANTS CAPITAL LIMITED	1,837,300	0.696
13	TEOH SWEE AUN	1,778,000	0.673
14	THEN HON FOH	1,750,000	0.663
15	PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR KOH CHIN SING (E-JBU/MSG)	1,500,000	0.568
16	NI HSIN GROUP BERHAD	1,442,900	0.546
17	CHAN CHOU CHIAN	1,200,200	0.454
18	KENANGA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LIM KOK HOOI	1,200,000	0.454
19	RAJ PREET KAUR A/P GURNAM SINGH	1,141,400	0.432
20	GAN CHIN CHOOI	1,100,000	0.416
21	TA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHUNG LIONG YIEN	1,098,000	0.416
22	SURAJ SINGH A/L JASWANT SINGH	1,085,400	0.411
23	VOON JYE WAH	1,036,300	0.392
24	TAN ENG NAM	1,010,000	0.382
25	KOPERASI BERSATU TENAGA MALAYSIA BERHAD	1,000,000	0.378
26	RHB CAPITAL NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR SOO SIEW SENG (CEB)	1,000,000	0.378
27	CHAN THENG SUNG	950,000	0.359
28	RHB NOMINEES (TEMPATAN) SDN BHD NG LEE WEI	920,000	0.348
29	KOH CHIN SING	900,000	0.341
30	NG JEH YEONG	900,000	0.341
TOTAL		188,064,500	71.263

NOTICE OF 22ND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 22nd Annual General Meeting (“AGM”) of AbleGroup Berhad (“AbleGroup” or “Company”) will be held at Atlanta East, Level 3, Hotel Armada Petaling Jaya, Lot 6, Lorong Utara C, Section 52, 46200 Petaling Jaya, Selangor Darul Ehsan on Thursday, 21 May 2026 at 2.30 p.m. to transact the following business:-

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2025 and the Reports of the Directors and Auditors thereon.
2. To approve the payment of Directors’ fees and allowances up to RM250,000.00 from 22 May 2026 until the next AGM of the Company. *(Resolution 1)*
3. To re-elect the following Directors retiring pursuant to Article 92 of the Company’s Constitution and being eligible, have offered themselves for re-election:-
 - (i) Dato’ Lim Kim Huat *(Resolution 2)*
 - (ii) Loi Heng Sewn *(Resolution 3)*
4. To re-elect the following Director retiring pursuant to Article 99 of the Company’s Constitution and being eligible, has offered herself for re-election:-
 - (i) Ho Yi Hui *(Resolution 4)*
5. To re-appoint Messrs SBY Partners PLT as the Company’s Auditors and to authorise the Directors to fix their remuneration. *(Resolution 5)*

SPECIAL BUSINESS

To consider and if thought fit, to pass with or without modifications, the following resolutions:-

6. **RETENTION OF LOI HENG SEWN AS INDEPENDENT DIRECTOR** *(Resolution 6)*

“THAT in accordance with the Malaysian Code on Corporate Governance, subject to the passing of Resolution 3, Loi Heng Sewn be and is hereby retained as Independent Non-Executive Director of the Company and be designated as such until the conclusion of the next AGM, subject to the provisions of the relevant regulatory authorities.”
7. **AUTHORITY FOR DIRECTORS TO ISSUE SHARES** *(Resolution 7)*

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (“Act”), and subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of the relevant regulatory authorities, the Directors be and are hereby empowered to issue new shares in the Company at any time, to such person or persons at such price, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company at the time of issue.

AND THAT the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.”

NOTICE OF 22ND ANNUAL GENERAL MEETING (Cont'd)

8. **PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF RRPT MANDATE")** *(Resolution 8)*

"THAT subject always to the provisions of the Main Market Listing Requirements of Bursa Securities, approval be and is hereby given to the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature, details as stated in Section 2.4 of the Circular to Shareholders dated 30 April 2026 with the specified classes of related party(ies) mentioned therein which are necessary for the Group's day-to-day operations and are carried out in the ordinary course of business on normal commercial terms which are not more favourable to the related party(ies) than those generally available to the public and are not detrimental to the minority shareholders of the Company.

THAT the approval shall continue to be in force until:-

- (i) the conclusion of the next AGM of the Company at which time it will lapse, unless by a resolution passed at the AGM whereby the authority is renewed;
- (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by a resolution passed by the shareholders in general meeting,

whichever is the earlier;

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Renewal of RRPT Mandate."

9. To transact any other business of which due notice shall have been given in accordance with the Act and the Company's Constitution.

BY ORDER OF THE BOARD

LIM FEI CHIA
SSM PC NO. 202008000515
MAICSA 7036158

Company Secretary

Kuala Lumpur
30 April 2026

NOTICE OF 22ND ANNUAL GENERAL MEETING (Cont'd)

Notes:-

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 15 May 2026 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at the AGM.
2. A member shall be entitled to appoint not more than two (2) proxies to attend, speak and vote at the AGM. A proxy may but need not be a member of the Company.
3. Where a member appoints more than one (1) proxy, the member shall specify the proportions of his/her shareholdings to be represented by each proxy failing which, the appointment shall be invalid.
4. Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
5. To be valid, the original Proxy Form, duly completed and the power of attorney (if any) under which it is signed or a certified copy thereof must be deposited at the registered office of the Company at Suite 12.02, Level 12, The Gardens South Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the AGM or at any adjournment thereof.
6. If the appointor is a corporation, the Proxy Form must be executed under its common seal or under the hand of an officer or attorney duly authorised.
7. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all resolutions set out in the Notice of AGM will be put to vote by way of poll.
8. Audited Financial Statements for the financial year ended 31 December 2025

The Audited Financial Statements for the financial year ended 31 December 2025 are laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only and do not require shareholders' approval. As such, this item will not be put for voting.

9. Directors' Fees and Allowances (Resolution 1)

Pursuant to Section 230(1) of the Act, the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. The proposed Directors' fees and allowance from 22 May 2026 until the next AGM of the Company takes into account the current size of the Board and the estimated number of Board and Board Committees' meetings to be held during the period.

10. Re-election of Directors (Resolutions 2, 3 and 4)

The Board through the Nomination Committee ("NC") has carried out fit and proper assessment and noted that the retiring Directors have met the criteria outlined in the Directors' Fit and Proper Policy on character and integrity, experience and competence, time and commitment. The Board also noted the Director self-evaluation encompassing the roles and responsibilities of the Board and Directors and satisfied that the Directors including the retiring Directors have effectively discharge their duties as Directors of the Company.

11. Re-appointment of Auditors (Resolution 5)

The Board through the Audit Committee has performed annual evaluation on the performance, independence and objectivity of Messrs. SBY Partners PLT, the External Auditors for the financial year ended 31 December 2025 and was satisfied with the service and performance of the External Auditors for the financial year under review.

NOTICE OF 22ND ANNUAL GENERAL MEETING (Cont'd)

Notes:-

12. Retention of Independent Non-Executive Director (Resolution 6)

The proposed resolution is to seek shareholders' approval to retain Mr. Loi Heng Sewn, who will reach the term limit of nine (9) years prescribed by the MCGG as an Independent Non-Executive Director of the Company. The Board through the NC has reviewed and satisfied that the Independent Non-Executive Directors of the Company including Mr. Loi have fulfilled the independence criteria prescribed under the Listing Requirements and have demonstrated and exercised independent view and judgement in Board deliberations.

13. Authority for Directors to Issue Shares (Resolution 7)

This resolution, if passed, will empower the Directors of the Company to issue and allot new shares in the Company at any time and for such purposes as the Directors may, in their absolute discretion, deem fit ("General Mandate"), provided that the number of shares issued pursuant to the General Mandate, when aggregated with the number of shares issued during the preceding twelve (12) months, does not exceed 10% of the total number of issued shares of the Company at the time of issue. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

The General Mandate will provide flexibility to the Company to raise funds expeditiously for the purpose of funding future investments projects, working capital and/or corporate proposals including placement of shares without having to convene separate general meeting to seek shareholders' approval when such opportunities or needs arise.

The Company did not issue any new shares pursuant to the mandate obtained at the last annual general meeting of the Company.

14. Proposed Renewal of RRPT Mandate (Resolution 8)

This resolution, if passed, will renew the authority given to the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of the Group, particulars of which are set out in the Circular to Shareholders dated 30 April 2026 despatched together with this Annual Report. This authority, unless revoked or varied by the Company in a general meeting, will expire at the next AGM of the Company.

15. The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to the Company personal data which may include the name, contact details and mailing address, a member of the Company hereby consent, agree and authorise the processing and/ or disclosure of any personal data of or relating to the member for the purposes of issuing the notice of the AGM and convening the meeting (including any adjournment thereof), including but not limited to preparation and compilation of documents and other matters, whether or not supplied by the member. The member further confirms to have obtained the consent, agreement and authorisation of all persons whose personal data the member has disclosed and/ or processed in connection with the foregoing.

STATEMENT ACCOMPANYING NOTICE OF THE 22ND ANNUAL GENERAL MEETING

No individual is standing for election as Director at the 22nd AGM of the Company.



ABLEGROUP BERHAD
Registration No. 200401015685 (654188-H)
(Incorporated in Malaysia)

FORM OF PROXY

Number of Shares held	
CDS Account No.	
Contact No.	

I/We _____ (FULL NAME IN BLOCK LETTERS) NRIC/Passport/Company No. _____

of _____ (FULL ADDRESS)

being a member of **ABLEGROUP BERHAD**, do hereby appoint

Full Name (in Block Letters):	NRIC/Passport No.:	Contact No.:	Proportion of shareholdings	
			No. of Shares	%
Full Address:				

and (if more than one (1) proxy)

Full Name (in Block Letters):	NRIC/Passport No.:	Contact No.:	Proportion of shareholdings	
			No. of Shares	%
Full Address:				

or failing him/her, the *Chairman of the meeting as *my/our proxy to vote for *me/us on *my/our behalf at the 22nd Annual General Meeting ("AGM") of the Company to be held at Atlanta East, Level 3, Hotel Armada Petaling Jaya, Lot 6, Lorong Utara C, Section 52, 46200 Petaling Jaya, Selangor Darul Ehsan on Thursday, 21 May 2026 at 2.30 p.m. or at any adjournment thereof.

*My/Our Proxy(ies) is/are to vote as indicated below:-

No.	Resolutions	For	Against
1.	To approve the payment of Directors' fees and allowances up to RM250,000.00 from 22 May 2026 until the next AGM of the Company.		
2.	To re-elect Dato' Lim Kim Huat as Director.		
3.	To re-elect Loi Heng Sewn as Director.		
4.	To re-elect Ho Yi Hui as Director.		
5.	To re-appoint Messrs SBY Partners PLT as the Company's Auditors and to authorise the Directors to fix their remuneration.		
6.	To retain Loi Heng Sewn as Independent Non-Executive Director.		
7.	Authority for Directors to Issue Shares.		
8.	Proposed Renewal of RRPT Mandate.		

(Please indicate with a "x" in the space provided on how you wish your vote to be cast. If no specific direction as to voting is given, the proxy will vote or abstain at his/her discretion.)

* Delete if not applicable.

Dated this _____ day of _____, 2026.

Signature / Common Seal of Member(s)

Notes:

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- Where a member appoints more than one (1) proxy, the member shall specify the proportions of his/her shareholdings to be represented by each proxy failing which, the appointment shall be invalid.
- Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- To be valid, the original Form of Proxy, duly completed and the power of attorney (if any) under which it is signed or a certified copy thereof must be deposited at the registered office of the Company at Suite 12.02, Level 12, The Gardens South Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the AGM or at any adjournment thereof.
- If the appointor is a corporation, the Form of Proxy must be executed under its common seal or under the hand of an officer or attorney duly authorised.
- By submitting the duly executed Form of Proxy, the member and his/her proxy consent to the Company and/or its agents collecting, processing, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010 for the purpose of the AGM and at any adjournment thereof.

Fold this flap for sealing

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AFFIX
STAMP

The Company Secretary

ABLEGROUP BERHAD

Reg. No. 200401015685 (654188-H)

c/o Archer Corporate Services Sdn Bhd

Suite 12.02, Level 12

The Gardens South Tower

Mid Valley City, Lingkaran Syed Putra

59200 Kuala Lumpur

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AbleGroup Berhad
200401015685 (654188-H)

Block D4-U2-10, Level 2, Solaris Dutamas, No. 1, Jalan Dutamas 1, 50480 Kuala Lumpur.

Tel: 03-6207 8186/286/386
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