

# D&O

Greentech

D & O GREEN  
TECHNOLOGIES BERHAD

Company No: 200401006867 (645371-V)

## INTEGRATED REPORT 2025



**D&O**  
**Greentech**  
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**TECHNOLOGIES BERHAD**  
Registration No : 200401006867 (645371-V)

**INTEGRATED REPORT**  
**2025**

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# BASIS OF THIS REPORT




D & O Green Technologies Berhad ("D&O") presents its Integrated Report for the financial year ended 31 December 2025. The report provides stakeholders with an overview of how the Group seeks to create sustainable, long-term value. It sets out D&O's business performance, progress against strategic priorities and the integration of sustainability considerations into operations.



### SCOPE AND BOUNDARIES


The report covers the financial year 2025, from 1 January to 31 December. It includes the Group's domestic and international subsidiaries and covers financial and non-financial information across the following areas:

- Strategic direction
- Financial performance
- Operational initiatives
- Sustainability efforts
- Governance structures
- Challenges, risks and opportunities



### ASSURANCE

To maintain transparency and credibility, this report has been approved by the Board of Directors and adheres to strict internal controls and governance standards. Furthermore, the financial statements disclosed in this Integrated Report 2025 have been audited by Crowe Malaysia PLT, the company's appointed auditor.



### REPORTING FRAMEWORK

The report is prepared with reference to the following frameworks and guidelines:

- Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements ("MMLR")
- Malaysian Code on Corporate Governance ("MCCG") 2021
- Financial statements prepared in accordance with the Companies Act ("CA") 2016 and Malaysian Financial Reporting Standards ("MFRS")



### MATERIALITY

Material matters inform D&O's decision-making and shape the Group's ability to create value over the short, medium and long term. D&O considers qualitative and quantitative inputs and engages stakeholders to identify and validate material matters. Feedback from this process supports improvements in corporate practices and helps maintain alignment with market expectations and regulatory requirements.

## FORWARD-LOOKING STATEMENTS

This report may contain forward-looking statements on the Company's plans and strategies. Actual outcomes may differ due to factors and uncertainties beyond the Company's control. Forward-looking statements should not be treated as guarantees, whether express or implied, of future performance.

## BASIS OF THIS REPORT



### OUR APPROACH TO SUSTAINABILITY

Sustainability is integrated into D&O’s values and guides how the Group operates. The Group aims to pursue growth while applying environmental and social considerations across its business activities.

#### Environmental Commitment

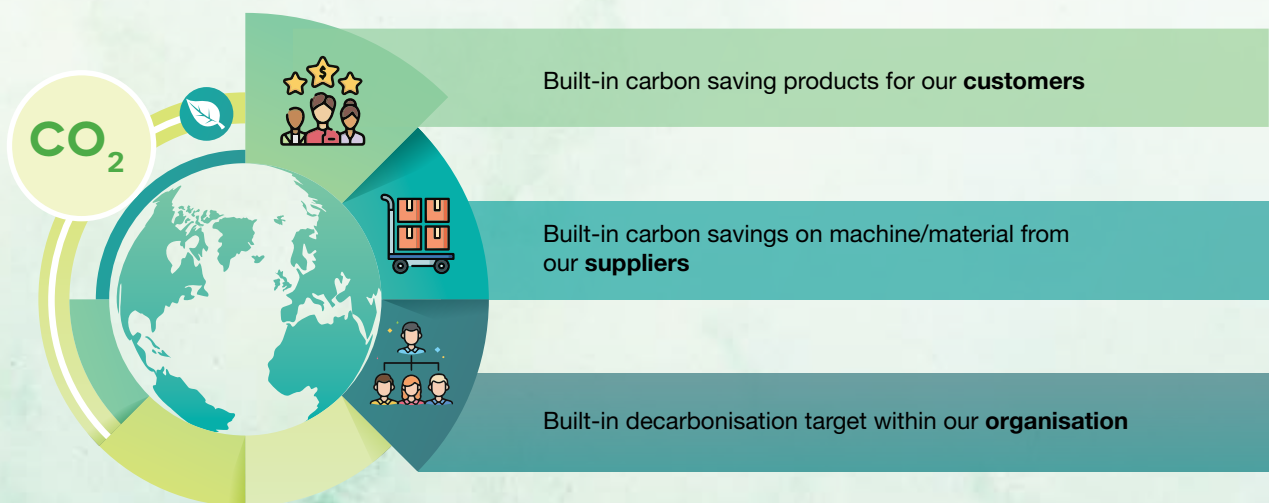
D&O seeks to reduce its environmental footprint through energy efficiency, water conservation, waste reduction and emissions management. The Group also supports customers’ decarbonisation efforts through the development of energy efficient LED solutions that contribute to more sustainable automotive applications.

#### Governance & Social Responsibility

D&O applies corporate governance practices that support ethical conduct, transparency and accountability. The Group also prioritises employee well-being, diversity and inclusion and workplace practices that support professional development.

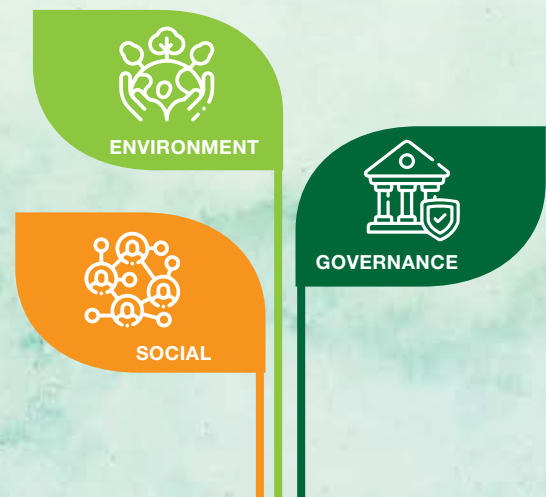
By integrating sustainability into core operations, D&O seeks to create long-term value for stakeholders while contributing to broader sustainability goals.

The built-in approach covers the following areas:



D&O applies sustainability considerations across the product development process. Before launching new products, the Group focuses on improving energy efficiency through manufacturing processes, equipment optimisation and responsible material use. Through the design of high performance, energy efficient LEDs, the Group aims to reduce environmental impact and support the transition toward more sustainable automotive solutions.

The approach aligns with D&O’s long-term sustainability objectives and supports ongoing innovation. For details on **Environmental**, **Social** and **Governance** initiatives, refer to the 2025 Sustainability Report.



## BASIS OF THIS REPORT



### VISION

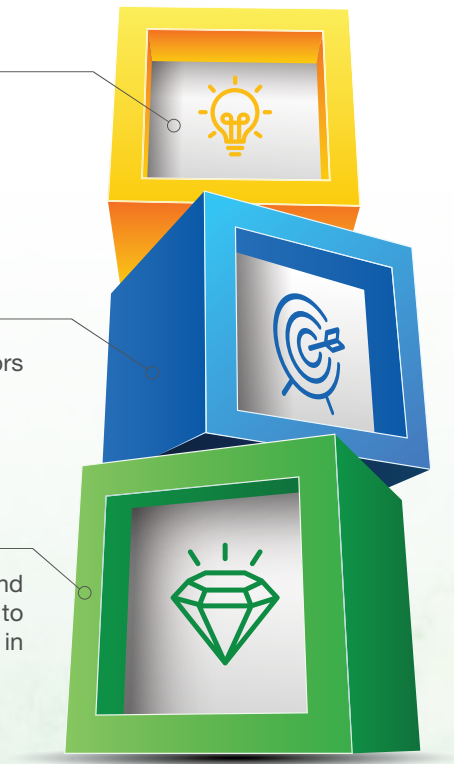
No. 1 solution provider for Opto Semiconductors Products.

### MISSION

To provide design innovation and high quality Opto Semiconductors Products, contributing towards a greener world.

### VALUES

We uphold the highest standards of integrity, transparency and accountability in the conduct of the group's business and operations to ensure business sustainability. We are committed to conduct our affairs in an ethical, responsible and transparent manner.



## INTRODUCTION TO THE GROUP



Dominant Opto Technologies Sdn Bhd ("Dominant Malaysia") is the principal operating subsidiary of D & O Green Technologies Berhad. The company operates as an automotive Surface Mount Technology ("SMT") Light Emitting Diode ("LED") manufacturer, supplying LED solutions to automotive customers across multiple markets. Dominant Malaysia focuses on product development, manufacturing capability and technical know-how to support automotive lighting applications that require performance, reliability and energy efficiency.

Established in 2000, Dominant Malaysia has expanded its presence across key automotive markets, including China, Europe, the United States, Japan, the Republic of Korea and India. Operations are supported by a workforce of more than 2,500 employees based at the Melaka plant. Product development activities are aligned with evolving automotive requirements and customer specifications.

Dominant Malaysia supplies LED solutions across three categories in automotive applications:

- Interior illumination, such as instrument clusters, infotainment systems, climate controls and switches
- Exterior illumination, including headlamps, tail lamps, rear combination lighting, brake lights, turn indicators and licence plate lamps
- Ambient lighting, which supports interior illumination design and passenger experience

We also introduced seddLED, an automotive Smart Digital LED that integrates an Integrated Circuit ("IC") and LED within a single package. We continue to expand the portfolio of products that utilise this technology which supports applications such as ambient lighting, projection lighting and smart illumination systems, enabling programmable lighting functions and energy efficiency within compact designs.

To support integrated solution delivery, we also established dedicated business units covering module design and manufacturing as well as IC design and development. These capabilities complement the Group's core automotive LED activities and support end-to-end smart lighting solution requirements.

Dominant Malaysia maintains certifications for IATF 16949:2016 and ISO 14001:2015. Manufacturing operations apply a high level of automation across production processes, with many automation systems developed internally to support process consistency, quality control and operational efficiency.

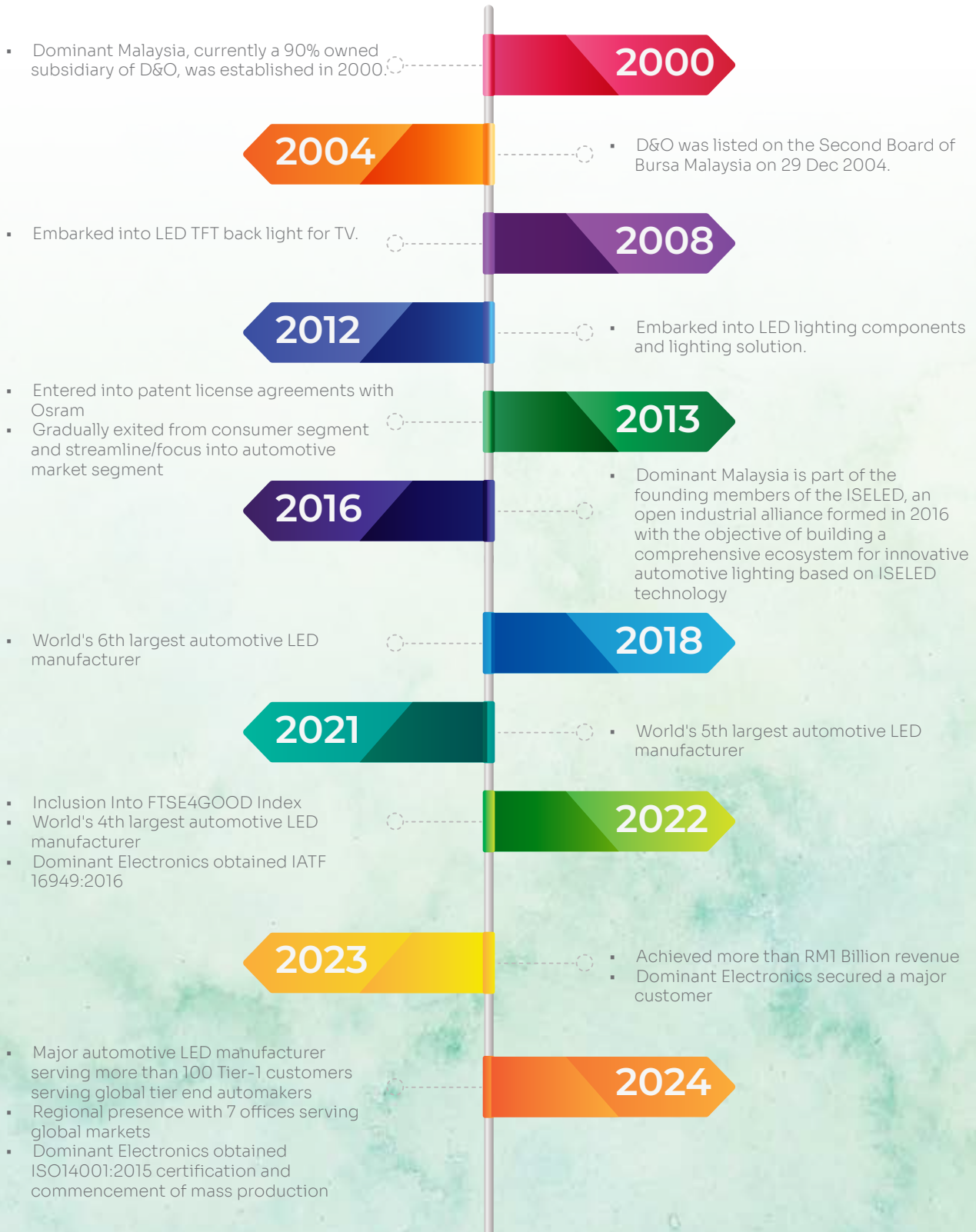
In addition to LED manufacturing, Dominant Electronics, a subsidiary of the Group, provides automotive Printed Circuit Board ("PCB") assembly services. The business is supported by personnel with extensive experience in Surface Mount Technology ("SMT") and operates SMT manufacturing facilities aligned with Industry 4.0 practices. Dominant Electronics holds IATF 16949:2016 certification and obtained ISO 14001:2015 certification in 2024.

Looking ahead, Dominant Malaysia and Dominant Electronics continue to develop manufacturing capacity and technical capabilities to meet demand for automotive lighting and PCB assembly solutions. As automotive technologies evolve, including electrification and automation, the Group remains focused on product development, manufacturing efficiency and the delivery of LED and multi-component solutions aligned with customer requirements.

# INTRODUCTION TO THE GROUP



## CORPORATE OVERVIEW



## INTRODUCTION TO THE GROUP



### ISELED ALLIANCE

Dominant Opto Technologies Sdn Bhd (“Dominant Malaysia”) is a founding member of the Intelligent Smart Embedded Alliance (“ISELED”), which was established in 2016 to support the development of next-generation automotive lighting technologies. The alliance was initiated by Bayerische Motoren Werke GmbH (BMW) to promote an ecosystem built around ISELED technology, which integrates intelligent, digitally addressable LEDs for dynamic in-vehicle lighting applications.

Since its formation, the ISELED Alliance has expanded into an international consortium comprising more than 50 members as at 2025. Members span semiconductor manufacturers, software developers and automotive suppliers, supporting collaboration across the automotive lighting value chain. Through its participation, Dominant Malaysia contributes to the development and adoption of smart lighting solutions for automotive applications, aligned with industry trends toward connectivity, automation and vehicle electrification.



## seddLED Smart RGB Product Portfolio



### Smart Embedded Digital Driver



=



- LED, LED Driver and Communication link integrated into single package.
- Serial communication with ISELED® compliance.

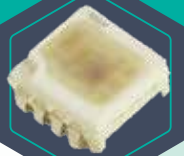


seddLED2.0	seddLED3.0		seddLED3.4	seddLED3.5	seddLED3.6	
seddLED 2.0 A2F-EHG	seddLED3.0 A3A- FKG-1400-1	seddLED3.0 A3A- FKG-1800-1	seddLED3.0 A3A-FKG- RGB-1	seddLED3.4 A3D- MHG-2000-1	seddLED3.5 A3E- THG-2000-1	seddLED 3.6 A3J-FHG

## INTRODUCTION TO THE GROUP



## OUR INNOVATIVE PRODUCTS

**seddLED 3.0 (Smart Embedded Digital Driver LED)** – *The World's First Smart Digital LED (Integration of LED and IC driver) for Automotive application.*

seddLED 3.0 is a smart digital LED developed for automotive applications that integrates the LED and Integrated Circuit (“IC”) driver within a single package. The solution combines RGB LED functionality, LED driver capability and ISELED communication protocol to support digitally addressable lighting systems. The product allows control of intensity and wavelength within defined colour and brightness groupings, while addressing forward current and temperature dependencies. Key features include simplified control architecture, expanded RGB lighting functionality, calibrated maximum brightness and improved dimming resolution to support accurate white colour coordinates.

**seddLED 3.5** – *The World's First High Power Smart Digital LED*

seddLED 3.5 is designed for large-scale in-cabin RGB projection applications. The product incorporates self-diagnostic features, on-chip temperature compensation and a compact package size relative to seddLED 3.0. The package design supports heat dissipation and manufacturing efficiency. In 2024, Plastic Omnium, a member of the ISELED Alliance, received a Consumer Electronics Show (“CES”) innovation award in the In-Vehicle Entertainment category for a dynamic interior dashboard projection system powered by seddLED 3.5. The application demonstrated the use of the technology for interior lighting and projection functions.

**seddLED3.6** – *First Intelligent RGB LED with ILaS® Communication.*

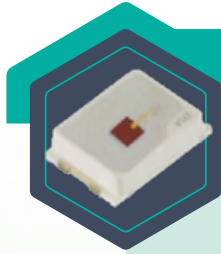
As vehicles transition to software-defined platforms, interior lighting pivots from a static design element towards a dynamic, programmable user experience. Engineered to meet this transformation, DOMINANT's seddLED3.6 delivers intelligent, digitally controlled RGB lighting, optimised for the next generation automotive architectures. ILaS® communication overcomes Local Interconnect Network (LIN) communication limitations (20kbit/s) by providing high-speed 2Mbit/s, 12V supply, low-latency daisy-chain connectivity, enabling seamless interconnection of seddLED3.6 modules via simple unshielded twisted-pair (UTP) cabling. This high level of integration helps reduce PCB component count and overall system complexity.

seddLED3.6 delivers calibrated colour accuracy with temperature compensation through an embedded temperature sensor, ensuring excellent colour consistency across all LEDs under varying thermal conditions. It also reduces overall system complexity and allows a scalable lighting architecture resulting in exceptional design freedom. The seddLED3.6 is optimized for automotive interior applications and is ideally suited for single, precisely controlled light source designs in door panel ambient lighting, instrument panels, centre consoles, as well as footwell and storage compartment lighting.

## INTRODUCTION TO THE GROUP



### OUR INNOVATIVE PRODUCTS



#### SpicePlus 2520

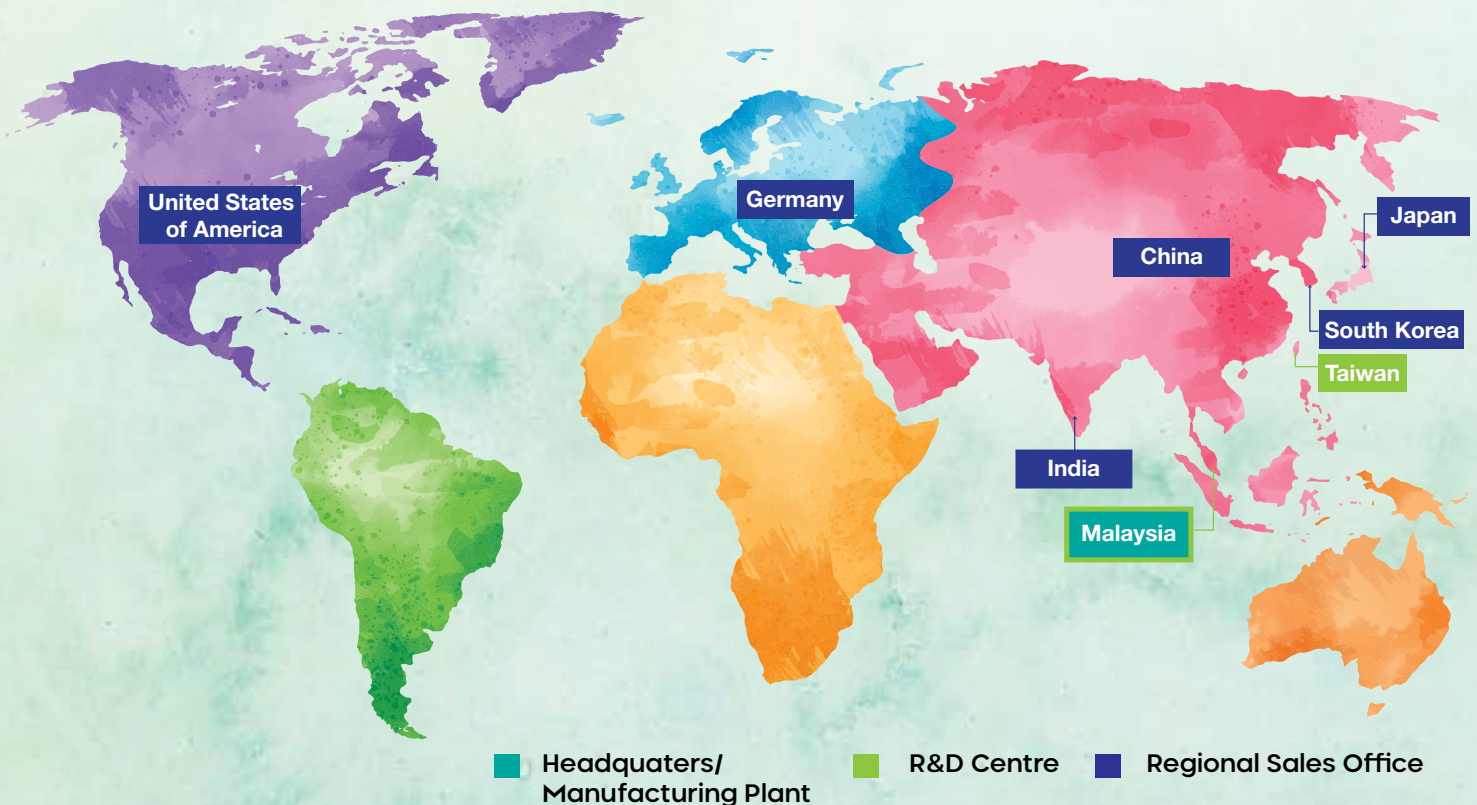
SpicePlus 2520 features a single footprint design across four power levels and five colour options. The standardised footprint supports a range of rear combination lamp applications. The One Package Fits All approach enables simplified circuit design, shared optical centre alignment and reuse of optical components, lens designs and modular patterns. The product is designed to support cost efficiency across lamp design and manufacturing processes. SpicePlus 2520 also offers low thermal resistance and heat dissipation characteristics, which support lower driving current and reduced overall power consumption.



#### NagaJo 1519

Nagalo 1519 is designed for headlamp main function applications. The product addresses current market requirements for performance and cost efficiency. Its compact package design supports durability and thermal performance. The product delivers light output performance with a typical luminous flux of 450 lumens and is designed to support efficient heat dissipation within automotive lighting systems.

### WHERE WE OPERATE



## INTRODUCTION TO THE GROUP



## CORPORATE INFORMATION AND STRUCTURE

## COMPANY SECRETARY

**Tan Pei Choo**  
(MAICSA 7023284)  
SSM PC NO: 202008001020

## PRINCIPAL PLACE OF BUSINESS

Lot 6, Batu Berendam  
Free Trade Zone  
Phase III 75350 Melaka  
Tel No. : 06-283 3566  
Fax No. : 06-284 7988  
Email : corp@do.com.my  
Website : <http://www.do.com.my>

## REGISTERED OFFICE

No. 15, Bukit Ledang  
Off Jalan Duta,  
50480 Kuala Lumpur  
Tel No. : 03-2094 3268  
Fax No. : 03-2094 3188

## REGISTRAR

**Tricor Investor & Issuing  
House Services Sdn Bhd**  
197101000970(11324-H)  
Unit 32-01, Level 32,  
Tower A Vertical  
Business Suite Avenue 3,  
Bangsar South,  
No 8, Jalan Kerinchi  
59200 Kuala Lumpur.  
Tel No. : 03-2783 9299  
Fax No. : 03-2783 9222

## BOARD OF DIRECTORS

Non-Independent  
Non-Executive Chairman  
**Tan Sri Mohammed Azlan bin  
Hashim**

Group Managing Director  
**Tay Kheng Chiong**

Non-Executive Directors  
**Jesper Bjoern Madsen\*\***  
**Yeow See Yuen**  
**Jennifer Chong Gaik Lan\***  
**Goh Chin Loong**  
**Au Siew Loon\***  
**Lui Soek Kuen\***  
**Raja Ahmad Nazim Azlan Shah  
bin Raja Ashman Shah\***

## AUDIT COMMITTEE

Chairman  
**Au Siew Loon\***

Member  
**Jesper Bjoern Madsen\*\***  
**Jennifer Chong Gaik Lan\***  
**Lui Soek Kuen\***

## REMUNERATION COMMITTEE

Chairman  
**Jesper Bjoern Madsen\*\***

Member  
**Jennifer Chong Gaik Lan\***  
**Yeow See Yuen**

## EMPLOYEES' SHARE OPTION SCHEME ("ESOS") COMMITTEE

Member  
**Tay Kheng Chiong**  
**Goh Chin Loong**  
**Yeow See Yuen**

## NOMINATION COMMITTEE

Chairman  
**Jesper Bjoern Madsen \*\***

Member  
**Goh Chin Loong**  
**Au Siew Loon\***  
**Raja Ahmad Nazim Azlan Shah  
bin Raja Ashman Shah\***

## AUDITORS

**Crowe Malaysia PLT**  
201906000005  
(LLP0018817-LCA) & AF1018  
Level 16, Tower C  
Megan Avenue II  
12, Jalan Yap Kwan Seng  
50450 Kuala Lumpur  
Tel No. : 03-2788 9999

## PRINCIPAL BANKERS

HSBC Bank Malaysia Berhad  
Hong Leong Bank Berhad  
OCBC Bank (Malaysia) Berhad  
Citibank Berhad  
Bank of China (Malaysia)  
Berhad  
Public Bank Berhad  
J.P. Morgan Chase Bank Berhad

## STOCK EXCHANGE LISTING

Bursa Malaysia Securities Berhad  
Main Board Sector : Technology  
Stock code : 7204  
Stock name : D&O

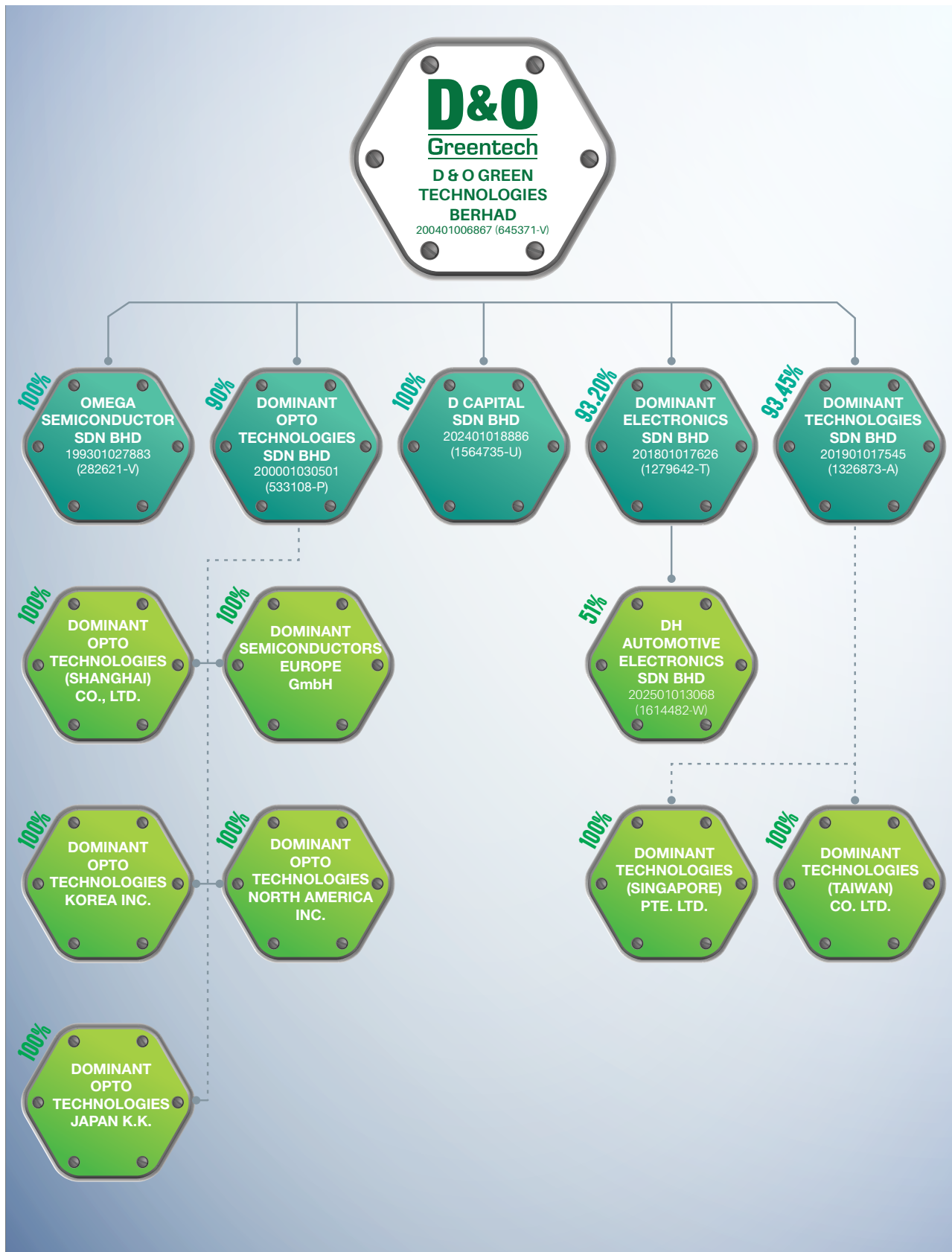
\* Independent and Non-Executive Director

\*\* Senior Independent and Non-Executive Director

# INTRODUCTION TO THE GROUP



## CORPORATE STRUCTURE



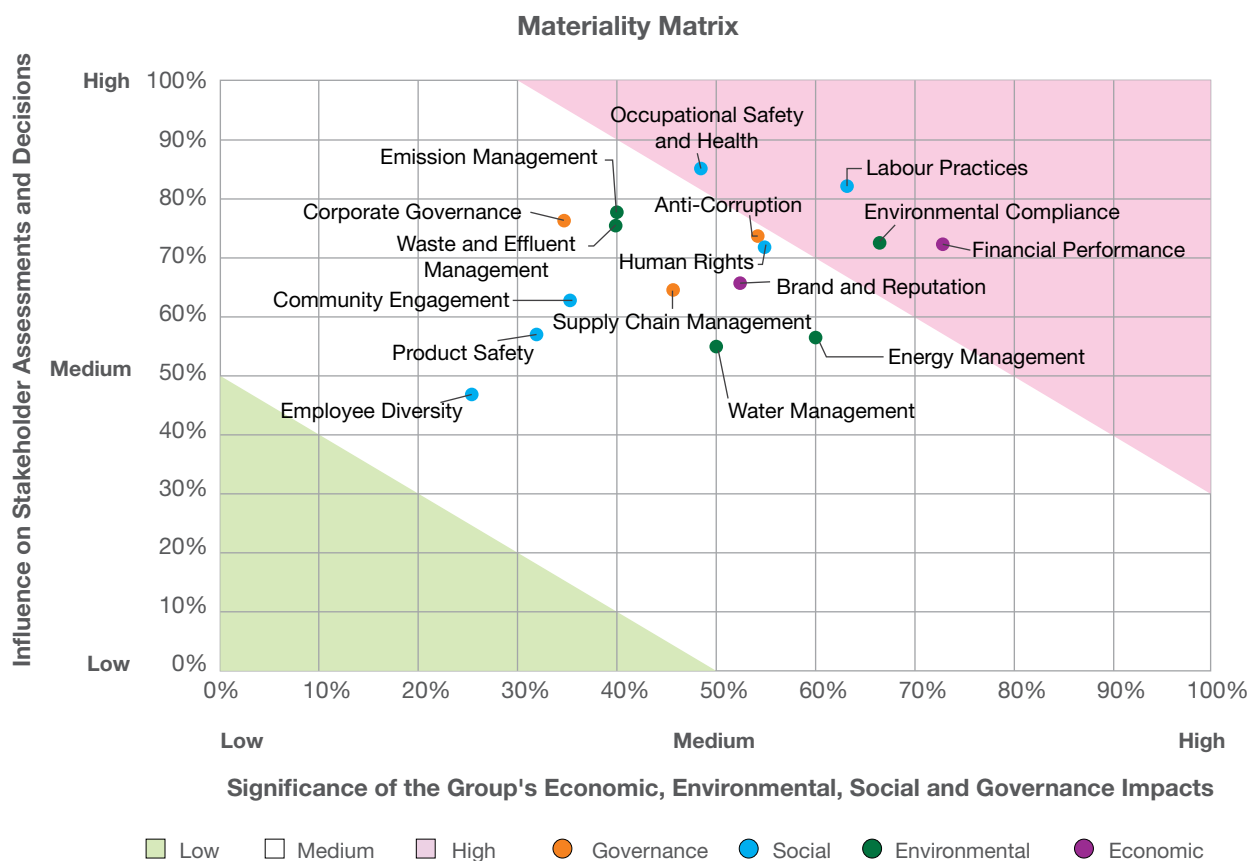
# HOW WE CREATE VALUE



## MATERIAL MATTERS

Each year, the Group undertakes a materiality assessment to identify and evaluate risks and opportunities that may affect business operations, sustainability priorities and long-term value creation. The process supports alignment between corporate strategy, market developments, stakeholder expectations and sustainability considerations. Engagements with Department Heads and selected stakeholders forms part of the assessment, supporting a broad-based understanding of factors influencing the Group’s operating environment.

In 2025, the assessment confirmed the continued relevance of the Group’s existing material matters, with no material changes in their relative importance. This outcome reflects consistency in strategic focus and the allocation of resources to manage identified priorities. The Group will continue to review emerging developments, maintain stakeholder engagement and adjust its approach where required to support ongoing business adaptability and responsible corporate practices.




## HOW WE CREATE VALUE



### STAKEHOLDER ENGAGEMENT




During the year, the Group engages with its stakeholder groups through a mix of formal and informal channels. These interactions support ongoing dialogue and help the Group understand stakeholder perspectives and expectations. Engagement activities place emphasis on key stakeholder groups, including customers, suppliers, financial institutions and employees, with a focus on Environmental, Social and Governance ("ESG") matters relevant to the Group's operations.

Stakeholder feedback informs decision making across strategy, sustainability priorities and operational practices. The Group gathers and reviews stakeholder inputs to support transparency, accountability and responsible business conduct. This engagement approach helps align business practices with recognised sustainability standards and stakeholder expectations. The Group will continue to review and enhance its stakeholder engagement processes to support long-term value creation.

Stakeholders	Engagement Methods	Frequency	Areas of Stakeholder Concern	Outcome of Engagement
<b>Customers</b> 	<ul style="list-style-type: none"> <li>Regional sales offices and R&amp;D Centre</li> <li>Key account management</li> <li>Participating in Worldwide Automotive Exhibitions</li> <li>Customer ESG survey and assessment</li> </ul>	<ul style="list-style-type: none"> <li>Annually</li> <li>Ongoing</li> </ul>	<ul style="list-style-type: none"> <li>Material and product quality/compliance</li> <li>Product pricing</li> <li>Product innovation/customisation</li> <li>Sustainable business practices</li> </ul>	<ul style="list-style-type: none"> <li>Ensure direct materials meet RoHS, REACH, Halogen-Free and Conflict Minerals requirements in line with applicable environmental standards</li> <li>Productivity improvements, yield optimisation and consistent product quality</li> <li>Apply a multi-sourcing strategy to reduce dependency on single suppliers and manage material cost competitiveness</li> <li>Require principal material suppliers to hold IATF 16949 certification and align with the Group's Quality System Procedures</li> <li>Developed and introduced products aligned with evolving customer needs and specifications</li> <li>Undertook R&amp;D initiatives to redesign products and materials to reduce material usage and environmental impact as well as improve cost efficiency</li> </ul>




## HOW WE CREATE VALUE



Stakeholders	Engagement Methods	Frequency	Areas of Stakeholder Concern	Outcome of Engagement
<p><b>Employees</b></p> 	<ul style="list-style-type: none"> <li>• Employees' dialogue</li> <li>• Annual appraisal</li> <li>• Interactive event and gathering</li> </ul>	<ul style="list-style-type: none"> <li>• Annually</li> <li>• Ongoing</li> </ul>	<ul style="list-style-type: none"> <li>• Employment benefits and career progression</li> <li>• Occupational safety and health</li> <li>• Human rights</li> </ul>	<ul style="list-style-type: none"> <li>• Enhanced employee benefits beyond statutory requirements to support well-being and retention</li> <li>• Maintained salary and wage structures aligned with market benchmarks</li> <li>• Provided targeted training initiatives to support skills development and career progression</li> <li>• Conducted regular EHS committee reviews to strengthen safety practices, contributing to a sustained low Lost Time Injury Frequency Rate (LTIFR) over the past three years</li> </ul>
<p><b>Government and Regulatory Bodies</b></p> 	<ul style="list-style-type: none"> <li>• Official report submission</li> <li>• Public dialogue, public announcement</li> <li>• Meetings and e-mail</li> <li>• Government survey</li> </ul>	<ul style="list-style-type: none"> <li>• Annually</li> <li>• Ongoing</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance to all rules and regulations</li> </ul>	<ul style="list-style-type: none"> <li>• Maintain compliance with applicable laws and regulatory requirements</li> <li>• Monitor regulatory updates and ensure timely implementation</li> </ul>
<p><b>Local Community</b></p> 	<ul style="list-style-type: none"> <li>• Corporate social responsibility</li> <li>• Meeting and press release</li> <li>• Participate in exhibition</li> </ul>	<ul style="list-style-type: none"> <li>• Ongoing</li> </ul>	<ul style="list-style-type: none"> <li>• Contribution to local community</li> </ul>	<ul style="list-style-type: none"> <li>• Provided financial support to local communities, civil society organisations and non-governmental organisations</li> <li>• Prioritised local sourcing where feasible to support domestic supply chains</li> <li>• Collaborated with local suppliers on technology development, including dual-head laser marking solutions</li> </ul>

## HOW WE CREATE VALUE



Stakeholders	Engagement Methods	Frequency	Areas of Stakeholder Concern	Outcome of Engagement
<b>Suppliers</b> 	<ul style="list-style-type: none"> <li>Supplier’s assessment and appraisal</li> <li>Sustainability survey and Assessment</li> <li>Meetings, e-mails and quotations</li> <li>Supply chain sustainability commitment</li> </ul>	<ul style="list-style-type: none"> <li>Annually</li> <li>Ongoing</li> </ul>	<ul style="list-style-type: none"> <li>Business opportunities</li> <li>Compliance with sustainable business practices</li> </ul>	<ul style="list-style-type: none"> <li>Maintained consistent procurement of quality products and services at competitive pricing</li> <li>Conducted ESG assessments on key direct material suppliers, representing a significant portion of the Group’s total expenditure</li> <li>Ensured supplier alignment with the Group’s ESG requirements and standards</li> </ul>
<b>Shareholders &amp; Investors</b> 	<ul style="list-style-type: none"> <li>Integrated report, general meetings, shareholders’ dialogue meetings</li> <li>Analyst briefings, analyst report, press release and public announcements</li> </ul>	<ul style="list-style-type: none"> <li>Annually</li> <li>Quarterly</li> <li>Ongoing</li> </ul>	<ul style="list-style-type: none"> <li>Financial performance and business direction</li> <li>Sustainable business practices</li> </ul>	<ul style="list-style-type: none"> <li>Provide periodic updates on the Group’s financial performance and business outlook</li> <li>Maintained engagement with investors and analysts through structured briefings</li> <li>Strengthen corporate reporting practices through the publication of an integrated report and a standalone sustainability report</li> <li>Achieved continued inclusion in the Bursa FTSE4Good Index for 2025</li> </ul>
<b>Financial Institutions</b> 	<ul style="list-style-type: none"> <li>Integrated report, press release, public announcements</li> <li>Meeting, official submission and e-mail</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable growth</li> <li>Compliance to all laws and regulations</li> </ul>	<ul style="list-style-type: none"> <li>Enhanced alignment between the Group’s sustainability initiatives and financing expectations</li> <li>Supports ongoing access to financial facilities based on compliance and performance considerations</li> <li>Maintained engagement with financial institutions in relation to growth plans and sustainability performance</li> </ul>

## HOW WE CREATE VALUE



### PROGRESSING OUR STRATEGY

During the year in review, the D&O Group has continued to advance the P1-5 strategy, a comprehensive strategic framework designed to drive sustainable value creation across all facets of our business. This approach has enabled us to strengthen our revenue streams, enhance operational efficiency and maintain our competitive edge in the industry.

Critical Success Factors	Initiatives	Outcomes
<p><b>P1 – Market &amp; Customer Excellence</b></p> <ul style="list-style-type: none"> <li>Design-In Effectiveness</li> <li>Key Account Management</li> <li>Competitive Pricing Strategy</li> <li>Customer Service &amp; Responsiveness</li> <li>Global Market Presence</li> </ul>	<ul style="list-style-type: none"> <li>Participated in design-in invitations from existing and prospective customers.</li> <li>Maintained sales offices across key automotive markets to strengthen market access.</li> <li>Actively engaged global markets through sales network to remain price competitive.</li> <li>Maintained close customer engagement to strengthen relationships and responsiveness.</li> </ul>	<ul style="list-style-type: none"> <li>Dominant Malaysia is a prominent global automotive LED supplier, serving Tier-1 automotive lighting customers globally.</li> <li>All sales offices are staffed locally, with dedicated customer service personnel addressing queries within 24 hours.</li> <li>Increased revenue contribution over the years, reflecting sustained market participation.</li> </ul>
<p><b>P2 – Product Innovation &amp; Portfolio Development</b></p> <ul style="list-style-type: none"> <li>Comprehensive Product Portfolio</li> <li>R&amp;D Capability and Talent</li> <li>New Applications Development</li> <li>Time-to-Market</li> </ul>	<ul style="list-style-type: none"> <li>Strengthened R&amp;D capabilities through retention of experienced engineers and recruitment of new talent.</li> <li>Expanded LED applications and enhanced existing product offerings.</li> <li>Continued development of new lighting technologies and solutions.</li> </ul>	<ul style="list-style-type: none"> <li>Maintained quality system certifications.</li> <li>Stable R&amp;D workforce with key personnel averaging 13 years of experience.</li> <li>Introduced and expanded Smart Embedded Digital Driver LED (seddLED) for ambient lighting and projection lighting.</li> <li>Introduced product range under SpicePlus 2520 covering multiple power levels and colours.</li> <li>Established collaboration with customers to integrate Open System Protocol (OSP) into next-generation intelligent RGB LED solutions.</li> </ul>
<p><b>P3 – Operational &amp; Manufacturing Excellence</b></p> <ul style="list-style-type: none"> <li>Manufacturing Automation</li> <li>Quality Control and Inspection</li> <li>Cost Optimisation</li> <li>Integrated IT Systems</li> <li>High-Density Manufacturing Platform</li> </ul>	<ul style="list-style-type: none"> <li>Enhanced automation across manufacturing lines and increased in-house production.</li> <li>Strengthened process control through equipment upgrades and IT system integration.</li> <li>Reduced design and process inefficiencies through continuous improvement initiatives.</li> <li>Adopted high-density leadframe designs and common manufacturing platforms.</li> </ul>	<ul style="list-style-type: none"> <li>Optimisation of tin concentration during plating process to reduce wastages and costs.</li> <li>Reduced visual inspection headcount by approximately 90% through automation.</li> <li>Enhanced internal reporting through increased IT utilisation.</li> <li>Reduced operational footprint through high-density leadframe adoption.</li> <li>Reduced CAPEX and headcount by 30% to 50% through common manufacturing platform implementation.</li> </ul>

## HOW WE CREATE VALUE



Critical Success Factors	Initiatives	Outcomes
<b>P4 – People &amp; Organisation Capability</b> <ul style="list-style-type: none"> <li>Talent Development and Retention</li> <li>R&amp;D and Sales Capability</li> <li>Training and Leadership Development</li> <li>Workforce Localisation</li> </ul>	<ul style="list-style-type: none"> <li>Employed local workforce to strengthen market understanding and responsiveness.</li> <li>Implemented retention programmes including incentive plans and ESOS.</li> <li>Advanced talent development through structured training and capability-building programmes.</li> <li>Strengthened R&amp;D and sales teams through targeted development initiatives.</li> <li>Participated in job fairs and collaborations with universities to build talent pipeline.</li> </ul>	<ul style="list-style-type: none"> <li>Long-serving senior Sales, Marketing and R&amp;D personnel with an average tenure of 13 years.</li> <li>Subsidised 44 employees under Sijil Kemahiran Malaysia Level 2 and 3 (expected completion in 2026).</li> <li>Achieved 10,000 training hours in 2025.</li> <li>Retention of 3 out of 7 students under the Work Based Learning programme in collaboration with Universiti Teknikal Malaysia Melaka (UTeM).</li> <li>Founders continue to lead and guide organisational direction.</li> </ul>
<b>P5 – Brand, Partnerships &amp; Market Positioning</b> <ul style="list-style-type: none"> <li>Brand Visibility and Promotion</li> <li>Strategic Alliances and Ecosystems</li> <li>Industry Positioning</li> </ul>	<ul style="list-style-type: none"> <li>Participated in international automotive lighting exhibitions.</li> <li>Joined ISELED and established industry collaborations to build an integrated ecosystem.</li> <li>Strengthened brand presence through consistent participation in global platforms.</li> </ul>	<ul style="list-style-type: none"> <li>Participated in international automotive lighting exhibitions and conferences in Germany, China, and Japan.</li> <li>Strengthened brand recognition through sustained global engagement since 2016.</li> <li>Built strategic partnerships to promote technological compatibility within the automotive lighting ecosystem.</li> </ul>

## TRENDS & OPPORTUNITIES

Trend	Opportunity	Our Response
<b>Growing Acceptance and wider application of LEDs</b>	LEDs now sit at the centre of vehicle safety, styling and brand signature, with broader adoption across exterior and interior applications. The global automotive LED lighting market is projected to grow at a steady pace, reflecting continued OEM migration toward LED-based systems. Automakers are also expanding use cases beyond basic illumination, including adaptive driving beam capable headlamps, matrix or pixel lighting, animated light signatures and illuminated front design elements. Regulatory moves that permit adaptive driving beam systems in the US add further momentum to higher content headlamp solutions. This shift supports demand for integrated lighting modules with tighter requirements on electronics integration, optics performance and validation for new functions.	Backed by a strong R&D team, we are among the few automotive LED manufacturers globally capable of offering a full spectrum of products—ranging from low to high brightness intensity—for interior, exterior and ambient lighting illuminations. Our commitment to continuous innovation and customer-centric solutions, supported by an established distribution network, positions us well to meet evolving market demands and capture greater market share. Flagship products like seddLED and SpicePlus 2520, highlight the strength and versatility of D&O’s portfolio, helping to set new benchmarks in LED lighting efficiency and integration for automotive and other applications.

## HOW WE CREATE VALUE



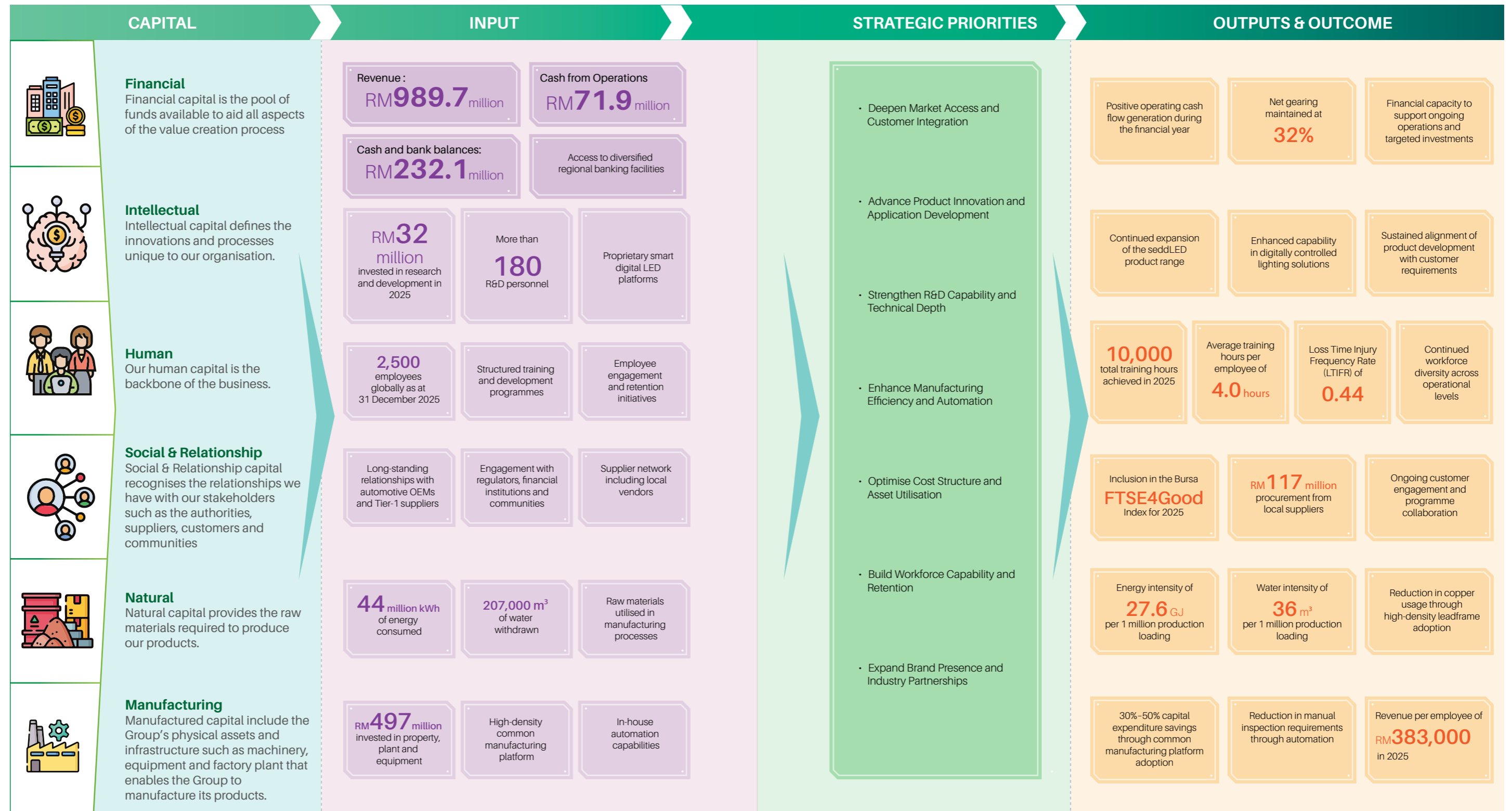
Trend	Opportunity	Our Response
<p><b>Growing Demand for Autonomous Vehicle, Automotive Electrification &amp; Smart Mobility Solutions</b></p>	<p>Autonomous driving and smart mobility continue to lift demand for advanced automotive LED solutions and integrated electronic modules, as vehicles require higher levels of sensing, system integration and feature led differentiation. While electrification continues, EV momentum in 2025 was more uneven than earlier expectations in some major markets. As automakers focus on vehicle aesthetics, energy efficiency and user experience, technologies such as smart digital LEDs, ambient lighting and intelligent control systems are becoming more widely adopted. These advances improve visibility, safety and contribute to more immersive in-cabin experiences. With PCB assembly expertise across modules such as EV control units (EVCU), sunroof controllers and remote keyless entry systems (RKE), D&amp;O can align its offering to this market shift.</p>	<p>D&amp;O has maintained its strong presence in the autonomous vehicle, EV and smart mobility sector. The company’s focus on next-generation vehicle design and user-centric innovations enables it to cater to the evolving demands of automakers worldwide. As the industry moves towards connected and autonomous vehicles, D&amp;O aims to capitalise on this opportunity with its cutting-edge solutions in smart illumination, energy-efficient LEDs and electronic modules</p>
<p><b>Supply Chain Realignment &amp; Regional Expansion Amid Geopolitical Tensions</b></p>	<p>Trade tensions, tariffs and broader industrial policy shifts continue to reshape automotive supply chains, with OEMs and Tier 1 suppliers reducing reliance on single-source manufacturing hubs and accelerating nearshoring and multi-sourcing strategies. This transition increases the importance of suppliers that can support regional production strategies in North America and Europe, meet localisation expectations and flexible capacity when sourcing requirements change. Recent OEM actions to reduce China-linked content in supply chains reinforce this shift in the market.</p>	<p>Amid this evolving landscape, D&amp;O, through Dominant Electronics Sdn Bhd, is uniquely positioned to capitalise on these emerging opportunities. With an established presence in key automotive markets, the company is well-equipped to support automakers and Tier-1 suppliers in their supply chain diversification efforts. By offering high-quality, reliable and scalable manufacturing solutions, D&amp;O is strengthening its position as a preferred partner, poised to secure long-term and sustainable business growth in the evolving global automotive ecosystem.</p>
<p><b>Acceleration of Industry 4.0 &amp; Advanced Manufacturing Capabilities</b></p>	<p>Automotive manufacturers continue to accelerate Industry 4.0 adoption to improve productivity, quality consistency and supply chain responsiveness. AI-enabled quality control and predictive maintenance are now common focus areas, supported by connected production systems and real-time monitoring. As competition intensifies, suppliers that integrate automation, data-driven process control and tighter traceability can better meet customer expectations on defect prevention, delivery reliability and scalable output.</p>	<p>D&amp;O’s focus on in-house automation, AI-driven manufacturing and advanced SMT capabilities enables it to enhance production efficiency, improve product consistency and strengthen its competitive edge. By continuously investing in smart factory initiatives and digitalised operations, D&amp;O can drive cost efficiency and faster time-to-market, reinforcing its leadership in automotive LED solutions.</p>

## HOW WE CREATE VALUE

## HOW WE CREATE VALUE

### OUR VALUE CREATION MODEL

Our Value Creation Model offers a holistic view of how the D&O Group creates, grows and preserves the value of its Six Capitals. In the year under review, we are pleased to report continued value enhancement across our Capitals through strategic investments and well-balanced trade-offs.

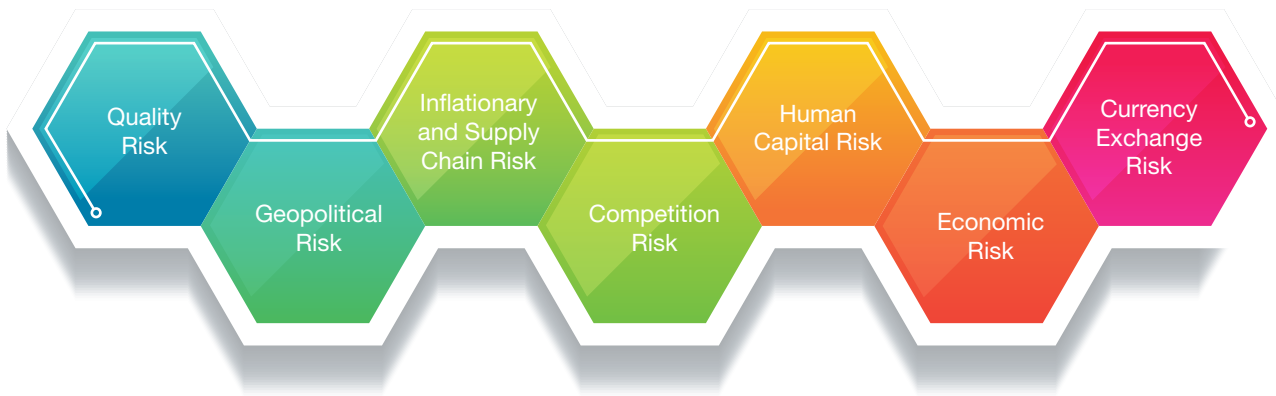


## HOW WE CREATE VALUE



### MANAGING OUR RISKS

The D&O Group recognises the risks that may affect its business. Risk management forms part of the Group’s value creation process and supports the protection of operations and stakeholder interests. Each year, the Group reviews key risks and assesses whether controls and mitigation measures remain appropriate. The table below sets out the key risks for 2025, their potential impact and the Group’s mitigation actions.



Risks	Impact	Mitigation
<b>Economic Risk</b>	A slowdown in global economic growth may affect component manufacturers such as D&O if demand for automotive vehicles weakens.	<ul style="list-style-type: none"> <li>• Monitor local and global economic conditions through reports and news, including trend analysis and consumption statistics</li> <li>• Introduce product designs that align with market requirements</li> <li>• Implement initiatives to improve efficiency and productivity to manage cost impacts</li> <li>• Strengthen sales and marketing execution, supported by a product roadmap and strategy review every six months</li> <li>• Gather market intelligence through participation in automotive lighting exhibitions globally</li> </ul>
<b>Competition Risk</b>	In a competitive market, new product technology or pricing actions by competitors may affect market share and future business prospects.	<ul style="list-style-type: none"> <li>• Track market developments and competitor activity</li> <li>• Form strategic collaborations to support new product design and development</li> <li>• Improve product quality through ongoing enhancements</li> <li>• Maintain competitive pricing approaches where appropriate</li> <li>• Build on long-standing relationships with existing customers</li> </ul>
<b>Currency Exchange Risk</b>	Given the global nature of the business, the Group is exposed to currency exchange movements.	<ul style="list-style-type: none"> <li>• Manage currency exposure to reduce the impact of foreign exchange volatility on operations and the balance sheet</li> <li>• Explore banking facilities across different currencies and regions</li> <li>• Use forward foreign currency contracts where applicable</li> </ul>

## HOW WE CREATE VALUE



Risks	Impact	Mitigation
<b>Quality Risk</b>	Automotive components must meet international quality requirements. Failure to maintain required quality discipline may lead to loss of business.	<ul style="list-style-type: none"> <li>• Maintain adherence to IATF 16949:2016 requirements and the Group’s Quality System Procedures</li> <li>• Conduct product testing before marketing and delivery</li> <li>• Set quality KPIs targeted at reducing customer rejection rates</li> <li>• Hold monthly Proactive Six Sigma Quality Drive (PSQD) meetings with a target of zero defects</li> <li>• Drive continuous improvement and R&amp;D solutions for product and process enhancement</li> <li>• Apply defined quality assurance processes</li> </ul>
<b>Human Capital Risk</b>	The industry requires skilled and competent employees. Talent attrition may affect business continuity and operations.	<ul style="list-style-type: none"> <li>• Implement talent management, succession planning and training programmes</li> <li>• Provide remuneration packages aligned with market practices, including employee share options where applicable</li> <li>• Maintain employee engagement initiatives that support a conducive working environment</li> <li>• Review employee benefits and provide enhancements where feasible</li> <li>• Partner with local education institutions to support the development of future engineers for the semiconductor industry</li> </ul>
<b>Geopolitical Risk</b>	Automakers operate across multiple jurisdictions and require political stability. Geopolitical disruptions can affect customers and, in turn, component manufacturers such as D&O.	<ul style="list-style-type: none"> <li>• Monitor geopolitical developments that may affect the Group</li> <li>• Maintain engagement with relevant local authorities</li> <li>• Diversify exposure to reduce reliance on any single customer or supplier in a specific region</li> </ul>
<b>Inflationary and Supply Chain Risk</b>	Rising material costs and supply chain disruptions may reduce margins and contribute to operational delays.	<ul style="list-style-type: none"> <li>• Improve product and material designs to reduce precious metal content through R&amp;D initiatives, supporting cost management and environmental considerations</li> <li>• Maintain business recovery planning that covers key operational areas</li> <li>• Maintain a multi-source supply chain approach where feasible</li> <li>• Maintain regular communication with customers and suppliers to support continuity planning</li> </ul>

## OUR PERFORMANCE



### MARKET LANDSCAPE

In 2025, the global automotive industry recorded modest growth, with global light vehicle sales estimated at about 91.7 million units. Higher financing costs, policy uncertainty and trade related disruptions continued to weigh on affordability and consumer confidence in several markets. Some automakers also withdrew or suspended guidance as tariff developments increased planning uncertainty for volumes and pricing.

Against this backdrop, demand patterns remained uneven across regions. China continued to show comparatively firmer momentum in the domestic market in early 2025, while Europe and North America saw slower progress in battery electric adoption as incentives and targets evolved. Industry developments indicated a greater role for hybrid models in supporting production volumes as OEMs adjusted powertrain mix and capital deployment priorities. The automotive lighting segment continued to track underlying vehicle activity, while content per vehicle expanded as LEDs became the default technology for more applications and higher specification functions. Adoption continues to expand towards digitally enabled features such as adaptive driving beam capable headlamps, matrix or pixel lighting and advanced ambient lighting concepts.

Within this environment, D&O focused on cost optimisation and customer responsiveness, prioritising execution discipline and delivery reliability while staying close to customers on programme timing and ramp up requirements. This approach supported operational readiness as customers recalibrated volume expectations and product mix in response to market conditions.

### MANAGEMENT DISCUSSION & ANALYSIS

#### Overview

In 2025, D&O continued to maintain its position in the automotive LED segment through ongoing programme deliveries and new product integration across key customer platforms. The Group recorded higher shipment volumes during the year, reflecting continued demand for advanced lighting solutions in applications such as rear combination lamps and interior ambient lighting.

During the year, the Group undertook a comprehensive review of its inventory costing and valuation methodologies to better align standard costs with prevailing operating conditions and evolving customer demand patterns. This exercise formed part of broader efforts to strengthen operational transparency, improve cost visibility and recalibrate manufacturing discipline following a period of uneven production utilisation across parts of the automotive supply chain.

In parallel, management prioritised operational efficiency and financial discipline, focusing on inventory management, cost optimisation and selective capital allocation. These initiatives were aimed at strengthening the Group's cost structure and supporting more efficient utilisation of manufacturing capacity as production cycles normalise.

While near-term operating conditions remained mixed during the year, structural demand for advanced automotive LED technologies continues to be underpinned by the increasing LED density in new car designs, whether EVs, PHEVs or traditional vehicles, driven by evolving safety requirements, vehicle differentiation strategies and enhanced user experience expectations.

## OUR PERFORMANCE



## MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

### Key Challenges & Mitigation

During the financial year, the Group operated in a more demanding cost and operating environment, characterised by margin pressure, wage adjustments and continued supply chain variability. In response, management implemented measures to strengthen cost discipline, preserve financial flexibility and maintain operational stability. To manage rising labour costs following the minimum wage revision in February 2025, the Group undertook a further review of headcount efficiency and rightsizing measures to support optimal workforce deployment. This was complemented by continued efforts to manage energy consumption and other overheads, including transportation and operating costs. Across the supply chain, management focused on procurement efficiency through contract renegotiations, broader supplier evaluation and initiatives to reduce material wastage.

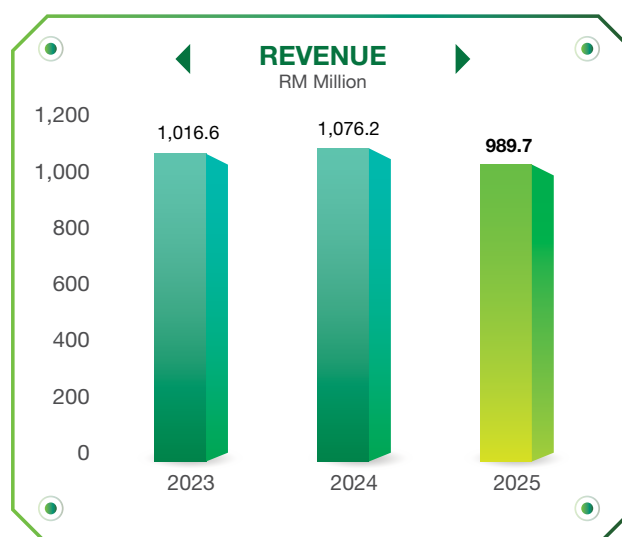
The Group also prioritised financial resilience during the year. Management continued to apply targeted hedging strategies and draw on diversified regional banking facilities to reduce exposure to foreign exchange volatility. Capital expenditure controls were tightened, with investment priorities narrowed to critical requirements in order to preserve liquidity, contain financing needs and reinforce balance sheet discipline. In parallel, a one-off non-cash inventory realignment was completed in 2025 to better align inventory holdings with the Group's shift towards higher-functionality and higher-complexity solutions.

At the same time, the Group sustained investment in research and development to maintain market relevance and product differentiation. Approximately 3% of revenue continued to be allocated to R&D, supporting ongoing innovation and helping to keep the Group's product suite aligned with customer requirements and evolving market expectations. Management will continue to monitor operation conditions and adjust cost, capital allocation and production planning decision in line with market visibility.

### Financial Performance Review

	2023 RM Million	2024 RM Million	2025 RM Million
Total Revenue	1,016.6	1,076.2	989.7
Gross Profit	210.9	214.9	160.2
Profit/(Loss) Before Tax	49.5	45.7	(287.4)
Profit/(Loss) After Tax	47.7	42.8	(254.3)
EBITDA	139.6	151.3	(174.1)

The Group recorded revenue of RM989.7 million for the financial year ended 31 December 2025, compared with RM1.08 billion in the previous financial year. While total shipment volume increased by 5.8% year-on-year, reported revenue declined mainly due to adverse foreign exchange translation movements during the year.



Gross profit decreased to RM160.2 million, with gross profit margin contracting to 16.2% from 20.0% in 2024. The margin contraction was primarily attributable to lower production utilisation during certain periods of the year.

Normalised earnings before interest and tax ("EBIT") amounted to RM31.3 million, compared with RM60.9 million in the previous financial year. Operating expenses remained controlled, with distribution, administrative and research and development expenses declining year-on-year as the Group maintained a disciplined approach to cost management.

## OUR PERFORMANCE



### MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

#### Financial Performance Review (Cont'd)

During the year, the Group undertook a comprehensive reassessment of its inventory valuation and standard costing framework to better align inventory carrying values with prevailing operating conditions and customer demand trends. This exercise resulted in inventory impairment and costing adjustments amounting to RM304.9 million, which were largely non-cash in nature.

As a result of these adjustments, the Group recorded a loss before tax of RM287.4 million, compared with a profit before tax of RM45.7 million in the preceding financial year. Net loss for the year amounted to RM254.3 million, compared with a net profit of RM42.8 million in 2024.

Notwithstanding the reported loss arising from largely non-cash inventory adjustments, the Group maintained positive cash from operations of RM71.9 million, reduced capital expenditure to RM30.6 million and ended the financial year with RM232.1 million in cash and cash equivalents. The Group's net gearing ratio remained manageable at 32%, supporting financial resilience and operational continuity.

#### Dividends

No dividend was recommended by the directors for the financial year.

#### Outlook

The global automotive market is expected to move into a phase of pragmatic stabilisation in 2026, after the volatility seen across 2024 and 2025. Market direction remains mixed, with outcomes influenced by interest rates, trade policy uncertainty and uneven battery electric vehicle demand across major regions. Recent industry commentary also indicates that global light vehicle production could soften in 2026, reflecting tariff related pressures and continuing policy uncertainty, alongside shifting regional competitive dynamics.

Regional divergence is likely to remain a defining feature. Europe continues to progress on electrification, although the pace is expected to moderate as incentive structures and regulatory signals evolve. In North America, production planning has also been adjusted in response to changing market conditions, reinforcing a more cautious industry posture for 2026. In this environment, OEMs and Tier 1 suppliers are expected to stay disciplined on programme timing, pricing actions and manufacturing footprints, with a stronger emphasis on execution certainty and cost competitiveness.

Within the automotive lighting segment, growth is expected to outpace underlying vehicle volumes, supported by rising content per vehicle and broader adoption of advanced functions. This supports continued demand for higher specification LED solutions, including digitally enabled lighting features that are becoming more common across wider vehicle segments. As OEMs balance cost and feature differentiation, lighting content is expected to remain a key area where design, safety and user experience objectives converge.

Against these conditions, D&O's priorities for 2026 remain anchored on operation discipline, cost management and delivery reliability. Management will continue to align production planning with customer program visibility while maintaining prudent capital allocation and liquidity management.

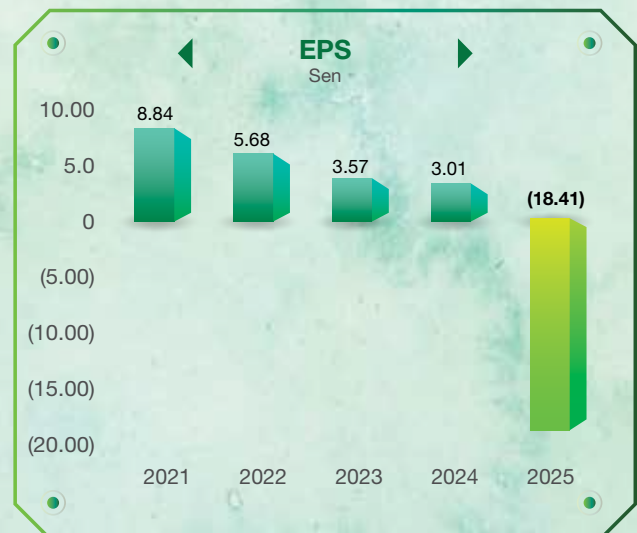
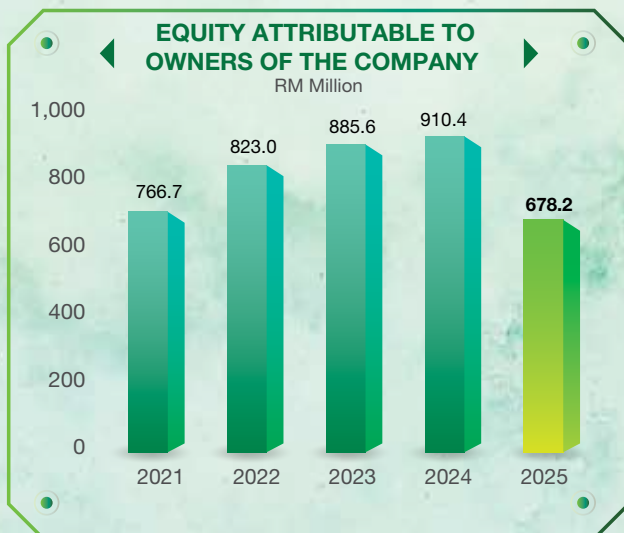
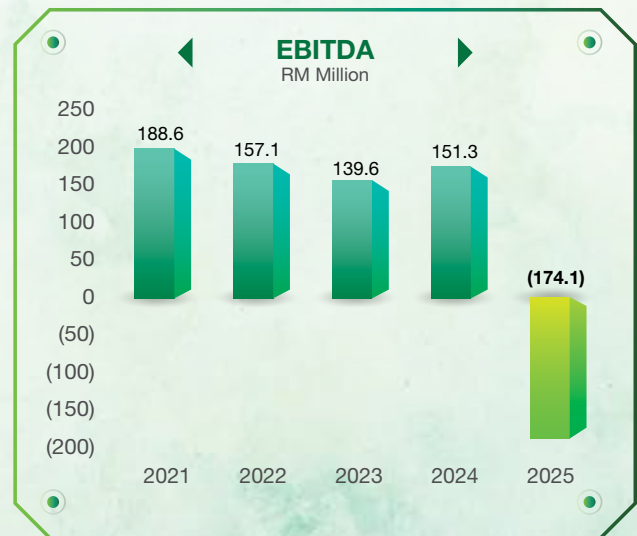
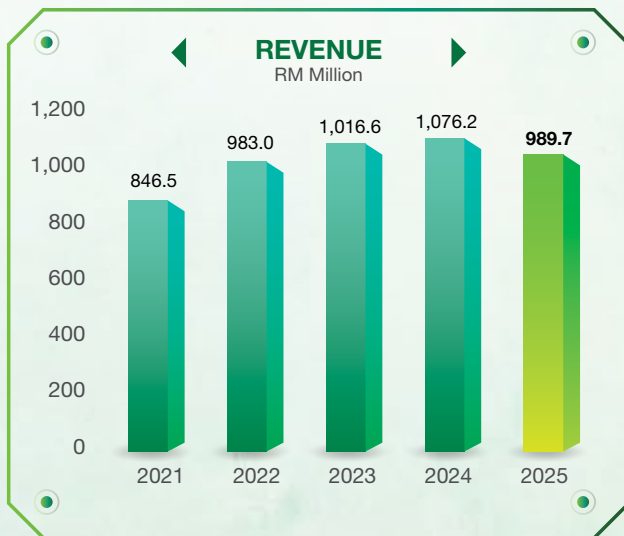
While near-term market conditions remain fluid, structural demand for automotive LEDs continues to be supported by rising LED content per vehicle across EV, hybrid and internal combustion platforms. Management remains focused on operational discipline, cost optimisation and customer alignment to support earnings normalisation over the medium term.

# FIVE-YEAR FINANCIAL HIGHLIGHTS



The financial results for the year 2021 to 2025 were based on the audited financial statements of the Group for the respective financial year under review.

	2021 RM Million	2022 RM Million	2023 RM Million	2024 RM Million	2025 RM Million
Total Revenue	846.5	983.0	1,016.6	1,076.2	989.7
Profit/(Loss) Before Tax	138.1	90.5	49.5	45.7	(287.4)
Profit/(Loss) After Tax	123.8	83.4	47.7	42.8	(254.3)
Profit/(Loss) Attributable to Owners of the Company	110.5	75.2	44.1	39.5	(228.2)
Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)	188.6	157.1	139.6	151.3	(174.1)
Equity Attributable to Owners of the Company	766.7	823.0	885.6	910.4	678.2
Weighted Average Number of Shares In Issue ('000)	1,186,022	1,237,142	1,237,261	1,238,290	1,239,483
Earnings Per Share (EPS) (Sen)	8.84	5.68	3.57	3.01	(18.41)



## HOW WE GOVERN



### PROFILE OF DIRECTORS



#### TAN SRI MOHAMMED AZLAN HASHIM

Non-Independent Non-Executive Chairman

**Tan Sri Mohammed Azlan bin Hashim**, aged 69, was appointed as the Non-Independent Non-Executive Chairman of D&O on 16 September 2004. Tan Sri Azlan is also the Chairman of Marine & General Berhad.

He has extensive experience in the corporate sector, including financial services and investment. Positions that he has held include, Chief Executive of Bumiputra Merchant Bankers Berhad, Group Managing Director of Amanah Capital Malaysia Berhad and Executive Chairman of Bursa Malaysia Group.

Tan Sri Azlan holds a Bachelor of Economics (Monash) and qualified as a Chartered Accountant (Australia). He is a Fellow Member of the Institute of Chartered Accountants, Australia, Member of The Malaysian Institute of Accountants, and Fellow Member of the Institute of Chartered Secretaries and Administrators.

Tan Sri Azlan has attended all six Board of Directors meetings of the Company held during the financial year ended 31 December 2025.

Please refer to pages 170 to 171 of this Integrated Report for his securities holding.



#### TAY KHENG CHIONG

Group Managing Director

**Tay Kheng Chiong**, aged 62, was appointed as the Group Managing Director of D&O on 16 September 2004. Mr. Tay graduated from the University of Sunderland, United Kingdom with a Bachelor of Engineering (Honours) degree majoring in Electrical and Electronics in 1989. In 1999, he obtained a Masters of Business Administration from the University of Strathclyde, Scotland. He is a registered Chartered Engineer with The Institution of Engineering and Technology, United Kingdom. In April 2023, he was awarded a Doctorate in Engineering from European International University, Paris.

Upon graduation, he joined a multinational semiconductor company (Siemens) in 1989 as a Product Development Engineer and was promoted to Senior Director of Opto Business Unit in 1999. He is one of the main co-founders of Dominant Malaysia. He joined Dominant Malaysia on 1 March 2001.

He has more than 35 years of experience in the opto semiconductor industry. With his sound technical background and vast experience in the opto semiconductor industry, his forte lies in the management of the overall operations, business development and strategic direction of the D&O Group.

Mr. Tay is also a director and Non-Executive Deputy Chairman of Mega First Corporation Berhad, a company listed on Main Market of Bursa Malaysia.

Mr. Tay has attended all six Board of Directors meetings of the Company held during the financial year ended 31 December 2025.

Please refer to pages 170 to 171 of this Integrated Report for his securities holding.

## HOW WE GOVERN

**YEOW SEE YUEN**

Non-Independent Non-Executive Director

**Yeow See Yuen**, aged 58, was appointed as an Independent Non-Executive Director of D&O on 4 February 2009 and redesignated as Non-Independent Non-Executive Director on 29 May 2023. He is a member of the Employees' Share Option Scheme Committee and Remuneration Committee.

Mr. Yeow holds a first class honours degree in Accountancy from the National University of Singapore. He started his career with Cooper & Lybrand in Singapore in the audit division. He left the firm in 1994 to join Deutsche Securities Asia Limited ("Deutsche Securities") where he spent 9 years working in the Equity Research Department. During the period, he progressed through a series of positions including Deputy Head of Indonesia Research, Head of Malaysian Research and Head of Consumer Research Asia. Since leaving Deutsche Securities in 2003, he has been actively involved in investment banking related work, including investor relations corporate advisory and research consultancy.

Mr. Yeow is presently a Non-Independent Non-Executive Director of MFCB and holds directorships in several private limited companies incorporated in Malaysia and overseas.

Mr. Yeow has attended all six Board of Directors meetings of the Company held during the financial year ended 31 December 2025.

Please refer to pages 170 to 171 of this Integrated Report for his securities holding.

**JESPER BJOERN MADSEN**

Senior Independent Non-Executive Director

**Jesper Bjoern Madsen**, aged 72, was appointed as an Independent Non-Executive Director of D&O on 21 August 2014. He is the Chairman of Nomination Committee, Chairman of Remuneration Committee and a member of Audit Committee.

Mr. Madsen obtained a Master degree in Law from Copenhagen University, Denmark and later studied Scottish/English Law at the University of Edinburgh, Scotland.

Mr. Madsen has been working with the Carlsberg A/S Group for over 20 years. He was the senior vice president of Carlsberg Breweries A/S with responsibility for Asia, among other markets. Mr. Madsen was during his tenure as the said senior president also a non-executive chairman, non-executive vice chairman or non-executive director in a number of Carlsberg's subsidiaries in Asia. He has vast experience in overseas investments and markets.

Mr. Madsen has attended five out of six Board of Directors meetings of the Company held during the financial year ended 31 December 2025.

Please refer to pages 170 to 171 of this Integrated Report for his securities holding.



## HOW WE GOVERN

**JENNIFER CHONG GAIK LAN**

Independent Non-Executive Director

**Jennifer Chong Gaik Lan**, aged 62, was appointed as an Independent Non-Executive Director of D&O on 15 September 2021. She is a member of the Audit Committee and Remuneration Committee.

Madam Chong graduated from University Kebangsaan Malaysia with a Bachelor of Science (Honours) degree in Statistics. She has a Masters of Business Administration from the University of Strathclyde UK, majoring in General and Strategic Management.

Madam Chong has more than 30 years of experience in procurement, internal audit and supply chain management. She started her career at General Electric, Muar in 1987 as a supply chain planner. She later joined Denso Malaysia in Bangi as head of procurement, responsible for setting up the department to support the localisation strategy. Her last position before her retirement in 2018 was with Infineon Technologies (Malaysia) Sdn Bhd as Director, head of the logistics department. Prior to logistics she was Internal Audit Manager for Infineon Corporate Audit Asia Pacific.

Madam Chong has attended all six Board of Directors meetings of the Company held during the financial year ended 31 December 2025.

Please refer to pages 170 to 171 of this Integrated Report for her securities holding.

**GOH CHIN LOONG**

Non-Independent Non-Executive Director

**Goh Chin Loong**, aged 32, was appointed as a Non-Independent Non-Executive Director of D&O on 1 September 2022. He is a member of Nomination Committee and Employees' Share Option Scheme Committee.

Mr. Goh started his career in 2016 as a software engineer at SAP in USA before moving on to Google in 2019. In 2022, he joined Mega First Corporation Berhad ("MFCB") as the Head of Technology division and currently is the General Manager of Innovation and Technology division of MFCB and subsequently move on to Business Development Manager role. He holds directorship in a private limited company in Malaysia.

Mr. Goh is the brother of Mr. Goh Chin San (resigned from the Board on 20 June 2025), son of Mr. Goh Nan Kioh and Madam Lim Yam Chiew. Mr. Goh Nan Kioh and Madam Lim Yam Chiew are both substantial shareholders of the Company.

Mr. Goh has attended five out of six Board of Directors meetings of the Company held during the financial year ended 31 December 2025.

Please refer to pages 170 to 171 of this Integrated Report for his securities holding.

## HOW WE GOVERN

**AU SIEW LOON**

Independent Non-Executive Director

**Au Siew Loon**, aged 65, was appointed as an Independent Non-Executive Director of D&O on 20 December 2022. Mr. Au is the Chairman of Audit Committee and a member of the Nomination Committee.

Mr. Au commenced his articleship with Ernst and Young, Malaysia in 1981 and qualified as a Certified Public Accountant in 1985. He is a member of The Malaysian Institute of Certified Public Accountants and a member of The Malaysian Institute of Accountants. He was seconded to Ernst and Young, London in 1986 for a period of 18 months. He left the profession in 1989. He was the Chief Financial Officer of Hap Seng Consolidated Berhad (HSCB) since 3 September 2012 before his retirement from the position on 31 May 2022.

Prior to him joining the HSCB group of companies, he had held various senior management positions in companies involved in the financial services, insurance and food and beverage industries. He spent more than two decades in QSR Brands Sdn Bhd, a large fast food operator and food processor/manufacturer, and had held various senior positions in the areas of internal audit, finance, upstream and downstream operations of the group.

Mr. Au is presently an Independent Director of MFCB. He has attended all six Board of Directors meetings of the Company held during the financial year ended 31 December 2025.

Please refer to pages 170 to 171 of this Integrated Report for his securities holding.

**LUI SOEK KUEN**

Independent Non-Executive Director

**Lui Soek Kuen**, aged 53, was appointed as an Independent Non-Executive Director of D&O on 1 December 2023. She is a member of the Audit Committee.

Madam Lui specialised in accounting and possesses professional qualification from both the Malaysia Institute of Accountants and Institute of Chartered Accountants in England and Wales. She commenced her articleship with Simmons Gainford (London) in 1995 before joining PricewaterhouseCoopers in 1999. She was the Financial Controller/Chief Financial Officer of Cambrew Limited, the first and one the largest brewers in the Kingdom of Cambodia, from 2002 till 2018. Prior to joining Cambrew Limited, she was attached to Astro Malaysia Holdings as Internal Auditor and Colgate Palmolive Malaysia as Brand Analyst.

Madam Lui is presently an Independent Director of MFCB. She has attended all six Board of Directors meetings of the Company held during the financial year ended 31 December 2025.

Please refer to pages 170 to 171 of this Integrated Report for her securities holding

## HOW WE GOVERN



## RAJA AHMAD NAZIM AZLAN SHAH BIN RAJA ASHMAN SHAH

Independent Non-Executive Director

**Raja Ahmad Nazim**, aged 31, was appointed as an Independent Non-Executive Director of D&O on 1 December 2023. He is a member of the Nomination Committee.



Raja Ahmad Nazim graduated from University of Cambridge with a Masters in Engineering. He started with an internship as VC analyst in United Kingdom and then transitioned into a career in data science in Malaysia. He has experience working in various startups in the Malaysia tech ecosystem with roles in Data Science and Machine Learning Engineering. Currently, he is working at One Credit as a Data Lead.

Raja Ahmad Nazim has attended all six Board of Directors meetings of the Company held during the financial year ended 31 December 2025.

Please refer to pages 170 to 171 of this Integrated Report for his securities holding

### Notes:

- Save as disclosed above, none of the Directors holds directorship in public companies and other listed issuers.
- Save as disclosed above, none of the Directors have any family relationship with any Director and/or major shareholder of the Company.
- None of the Directors of the Company has been convicted of any offence within the past five (5) years other than traffic offence, if any.
- The Group has entered into recurrent related party transactions and/or related party transactions with parties in which the Directors of the Company, namely Tay Kheng Chiong and Goh Chin Loong have direct or indirect interest in the transactions presented in Note 37 in the accompanying Financial Statements. Save as disclosed above, none of the other Directors have any conflict of interest within the Group.

HOW WE GOVERN



PROFILE OF KEY SENIOR MANAGEMENT



**CHEAM DAU PENG**

Executive Deputy Chairman of Dominant Malaysia



**Cheam Dau Peng**, aged 73, was appointed as an Executive Director of D&O on 16 September 2004 and ceased to be Executive Director of D&O on 24 March 2023 in order to concentrate on his new role as Executive Deputy Chairman of Dominant Malaysia.

Mr Cheam started his career as a Production Supervisor with a multinational semiconductor company immediately after he completed his secondary school education. Backed by more than thirty (30) years of experience in the semiconductor industry, he has vast hands-on experience in plant operations. Mr Cheam has been playing an active role in the growth and expansion of the D&O Group since 2001.



**LOW TEK BENG**

Chief Operating Officer of Dominant Malaysia



**Low Tek Beng**, aged 55, graduated from the University of Leeds, United Kingdom with a first-class honours Bachelor of Mechatronic degree in 1994. He began his career in that same year with a multinational semiconductor company as a Product Development Engineer and was subsequently promoted to Product Development Manager before he left the company in 2000.

Mr. Low joined Dominant Malaysia on 1 April 2001 as the director of Research and Development with the responsibility of overseeing the entire research and development of Dominant Malaysia. He is also one of the co-founders of Dominant Malaysia.

Mr. Low currently is the Chief Operating Officer in Dominant Malaysia, responsible for all manufacturing operations, engineering, global sales, marketing and product development activities. In addition, Mr. Low is also the Managing Director for Dominant Electronics Sdn Bhd and Dominant Technologies Sdn Bhd.



**SIAY SAY FEI**

Quality Assurance Senior Director of Dominant Malaysia



**Siay Say Fei**, aged 57, was appointed as Vice President Quality Assurance of Dominant Opto Technologies Sdn. Bhd. on 1 July 2015 and subsequently appointed as Quality Assurance Senior Director on 1 July 2024. Mr. Siay graduated from the Queen’s University of Belfast, United Kingdom with Master of Science in Manufacturing Systems Engineering in 1994.

Mr. Siay began his career with SIEMENS Component Sdn Bhd in 1994 as Process Engineer. In 1997 - March 2001, he joined ON Semiconductor Corporation (formerly a division of Motorola) as Project Management and Total Productive Maintenance Manager, he was involved in phase in New Product Introduction to production. Subsequently, he joined Dominant Opto Technologies Sdn. Bhd. on 1st April 2001 as Senior QA & Purchasing Manager, he has more than 30 years of experience in the semiconductor industry.

## HOW WE GOVERN

**WONG KEONG FATT**

Group Financial Controller



**Wong Keong Fatt**, aged 50, was appointed as the Group Financial Officer of D&O on 16 December 2024. Mr. Wong graduated with Computing degree from Oxford Brookes University and holds a Master's degree in Business Administration from University of Western Sydney. Mr. Wong is a fellow member of both the Institute of Financial Accountants and the Chartered Institute of Management Accountants (CIMA). He is also a Chartered Accountant, holding a Professional Qualification in Accountancy from the Malaysian Institute of Accountants.

Prior to joining D&O, Mr. Wong worked for PwC China/HK, Johnson Control, Freescale Semiconductor and Infineon Technologies in Finance department and also served as Director in Deloitte China, based in Beijing. With this background, he brings extensive expertise in accounting and finance, investment and treasury management, risk management, corporate planning, and policy formulation, gained from both corporate and consultancy environments.

**VISHALINI SANKARAN**

Human Resource Director



**Vishalini Sankaran**, aged 49, was appointed as the Senior Human Resource Manager with a sub division of responsibility over the plant's security department on 1 December 2015 and subsequently appointed as Human Resource Director on 1 July 2024. Ms. Vishalini graduated with a Bachelors of Science Honors Degree majoring in Psychology from Upper Iowa University, United States of America. She further pursued her Masters in Managerial Psychology from HELP University and is a member of the American Psychology Association (APA). She is currently pursuing a PhD in the area of Human Resources Development.

Vishalini Sankaran was the outgoing Vice President of Malaysian Employer's Federation (MEF) Negeri Sembilan branch before relocating to Melaka. Her 20 years career spans from being the HR and Training Manager at the Shangri-La Hotels & Resorts, Senior HR Manager at Johnson Matthey Sdn Bhd and finally with Dominant Opto Technologies Sdn. Bhd. People Development being her forte, she is a certified master trainer for all the Development Dimension International (DDI) programs as well as honored the Blue Sapphire Trainer under the Certified Hospitality Trainer establishment. She is the outgoing Chairman of Malaysian Employer's Federation (MEF) Melaka.

## HOW WE GOVERN

**GOH KENG SENG**

Operation Director of Dominant Electronics



**Goh Keng Seng**, aged 55, was appointed as Operation General Manager of Dominant Electronics Sdn. Bhd. on 1 March 2018 and subsequently appointed as Operation Director on 1 July 2024. He graduated from the University Technology Malaysia with a Bachelor of Electrical Engineering (Honours) in 1995. He is responsible for all manufacturing operation in DESB including new business development, project management, procurement, production, engineering, quality assurance and customer service.

Mr. Goh began his career with Samsung Electron Device Sdn Bhd in 1995 as Quality Engineer. He works as PCBA Factory manager in Cubic Electronics Sdn Bhd, Operation General Manager in Pioneer Technology Sdn Bhd prior joining DESB. He has more than 20 years of experience in the SMT and Final Assembly industry.

Notes:

- *None of the Key Senior Management of the Group holds any directorship in public companies and other listed issuers, have any family relationship with any Director and/or major shareholder of the company.*
- *None of the Key Senior Management of the Group has been convicted of any offence within the past five (5) years other than traffic offence, if any.*
- *The Group has entered into recurrent related party transactions and/or related party transactions with parties in which the Key Senior Management of the Group, namely Cheam Dau Peng have direct or indirect interest in the transactions presented in Note 37 in the accompanying Financial Statements. Save as disclosed above, none of the other Key Senior Management have any conflict of interest within the Group.*

## HOW WE GOVERN



### CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (“the Board”) of D & O Green Technologies Berhad (“D&O” or “the Company”) is committed to apply good corporate governance practices throughout the Company and its subsidiaries (“the Group”) and form the fundamental basis of the corporate sustainability pursued by the Group for long term shareholders’ value creation. Hence, the Board fully supports the principles of good corporate governance practices (including the Intended Outcomes) as promulgated by the Malaysian Code on Corporate Governance 2021 (“MCCG”) to direct and manage the business and affairs of the Group towards promoting business prosperity and corporate accountability with the ultimate objective of realising long-term shareholder value while taking into account the interest of other stakeholders.

This statement sets out the overview of the manner in which the Company had applied the principles set out in the MCCG and the extent of compliance with the principles of MCCG advocated therein in accordance with paragraph 15.25 and Practice Note 9 of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”). Further, this statement stated other additional compliance statement as required under MMLR.

Furthermore, the application of each practice set out in the MCCG during the financial year is disclosed in the Corporate Governance Report prescribed by Bursa Securities (“CG Report”) and published together with the announcement of this Integrated Report in accordance with paragraph 15.25 and Practice Note 9 of MMLR. The CG Report for the financial year under review and previous financial years are available for download from the “Corporate Governance” section of the Company’s website at [www.do.com.my](http://www.do.com.my).

The Corporate Governance Overview Statement (“CG Overview Statement”) should be read in tandem with the CG Report to provide comprehensive disclosure of the application of each principle and practice set out in the MCCG during the financial year.

### PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS

- **Board Responsibilities**

The Board is responsible for the overall performance of the Group and exercises effective oversight over Management. It focuses mainly on strategic management, performance measurement and monitoring, risk management and internal control, standards of conduct, sustainability management and the approval of critical business decisions.

The Board comprises Directors who are entrepreneurs and experienced professionals with diverse expertise in business management, legal, economics, accountancy, engineering, information technology, internal audit and supply chain management across various industries. These different skills, experience and perspectives are put together to enable the Board to effectively lead and govern the Group.

Guided by the *Board Charter*, the Board is led by a Non-Independent Non-Executive Chairman. Together with the other Directors, the Non-Independent Non-Executive Chairman provides leadership to the Board by promoting effective communication with stakeholders and fostering good corporate governance practices, leadership and effectiveness across the Board.

A summary of the Board Chairman’s responsibilities is disclosed in Practice 1.2 of the CG Report.

The Board is responsible for steering the Group towards achievement of its vision and mission and ensuring its long-term sustainability through entrepreneurial leadership, strategic oversight and effective governance. On the other hand, the Group Managing Director is delegated with the authority and responsibility for the execution of the Group’s strategies and day-to-day management of operations across the Group. The authorisation limits and procedures for key operational and decision-making processes are clearly stated in the Group’s policies and procedures.

The Board reviews and approves the Group’s charter and corporate policies (including any subsequent updates), while each subsidiary’s Board is responsible for ensuring its operating policies and procedures are aligned and implemented in accordance with, the Group’s charter and corporate policies.

## HOW WE GOVERN



## CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

### PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

- **Board Responsibilities (Cont'd)**

The Board assumes, amongst others, the following roles and responsibilities: -

- 1) Establishing and reviewing the strategic direction of the Group.
- 2) Promoting a good corporate governance culture within the Group which reinforces ethical, prudent and professional behaviour.
- 3) Reviewing and deciding on proposals by the Directors and Key Senior Management and monitoring its implementation.
- 4) Overseeing the conduct of the business of the Group and to evaluate whether the business is being properly managed.
- 5) Understanding and identifying principal risks faced by the Group and ensuring the implementation of appropriate controls and systems to monitor and manage these risks.
- 6) Overseeing the development and implementation of the Group's Policy.
- 7) Overseeing the implementation of internal and external stakeholders' engagement by the Group.
- 8) Reviewing the adequacy and the integrity of internal control systems and management information systems, including systems for ensuring compliance with applicable laws, regulations, rules, directives and guidelines.
- 9) Evaluating economic, environmental, social and governance issues of the Group, to ensure that the strategic plan of the Group supports long term sustainability and to stay abreast with the sustainability issues relevant to the Group, including climate-related risks and opportunities.
- 10) Reviewing the policy and procedures for appointment and re-appointment of Directors and appointment of members of Key Senior Management.
- 11) Ensuring succession planning of the Directors and Key Senior Management are in place.
- 12) Reviewing the Group's Code of Ethics and Conduct and implementing appropriate internal control systems to support, promote and ensure its compliance.
- 13) Reviewing and approving formal and transparent remuneration policy and procedure to attract and retain Directors and members of Key Senior Management.
- 14) Reviewing the adequacy and effectiveness of the Group's Anti-Bribery and Corruption Management system.

The roles and responsibilities of the Board, as well as the Group's application of the MCCG's practices, are disclosed in Practice 1.1 of the CG Report.

Aside from the core roles and responsibilities listed above, significant matters requiring deliberation and approval by the Board are clearly defined in the *Board Charter*.

The Board has delegated specific duties and responsibilities to the Board Committees, which operate within clearly defined Terms of Reference approved by the Board.

To ensure that there is a balance of power and authority within the Board, the positions of the Chairman of the Board and the Group Managing Director are separated with a clear division of responsibilities. The Chairman of the Board is responsible for leading the Board, overseeing governance matters, and ensuring the orderly conduct and effectiveness of the Board, while the Group Managing Director is responsible for managing the Group's business operations and implementing the policies and strategies approved by the Board.

A summary of the roles and responsibilities of the Chairman of the Board, as well as the separation of roles between the Chairman of the Board and the Group Managing Director, is disclosed in Practice 1.2 and 1.3 of the CG Report, respectively.

In compliance with MCCG, the Chairman of the Board is not a member of the Audit Committee, Nomination Committee, Remuneration Committee or Employee Share Option Committee. He did not attend the meetings of these Board Committees by way of invitation during the financial year under review. This practice reinforces his objectivity in leading the Board's oversight function.

Further details are available in Practice 1.4 of the CG Report.

## HOW WE GOVERN



### CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

#### PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

- **Board Responsibilities (Cont'd)**

The Independent Non-Executive Directors (“INEDs”) play an important role in ensuring that strategies proposed by Management are fully deliberated and examined, with due consideration given to the interests of all stakeholders during decision-making process.

In addition, a Senior Independent Director is identified by the Board to whom stakeholders may convey any of their concerns or matters requiring independent attention.

All Directors are required to notify the Chairman of the Board before accepting any new directorship or significant commitments outside the Company, including indicating the time expected to be allocated to such new appointment. Likewise, the Chairman of the Board is also required to notify the Board of any new significant commitments undertaken outside the Company.

All Directors have confirmed that their directorship in listed companies do not exceed five (5), thereby ensuring that they are able to devote sufficient time and attention to discharge their duties and responsibilities effectively.

In discharging its duties and responsibilities efficiently and effectively, the Board is assisted by a licensed Company Secretary, whose profile and qualifications are disclosed in Practice 1.5 of the CG Report.

- **Board Charter**

The Board is guided by a formal *Board Charter* approved by the Board, which outlines its composition, roles, functions, responsibilities and authorities, including those of the Board Committees, the Chairman of the Board, the Group Managing Director, the Senior Independent Director and the Company Secretary.

The Board Charter further defines the specific responsibilities and matters reserved for the Board’s deliberation and approval, provisions relating to appointment and re-appointment of Directors, acceptance of new directorships, independence and tenure of Independent Director, governance structure of the Board and Board Committee, qualification, vacation of office and removal of Directors, Board proceedings, financial reporting responsibilities, Director’s rights of unrestricted rights to access to information and independent professional advice, Board evaluation and performance assessment, Board remuneration, Directors’ training and continuous professional development, general meetings and attendance, stakeholder engagement, conflict of interest, code of ethics and conduct of Directors and Group’s governance responsibility.

Further details of the *Board Charter* are disclosed in Practice 2.1 of the CG Report.

The *Board Charter* is available for download from the Company’s website at [www.do.com.my](http://www.do.com.my) under the “Corporate Governance” section.

- **Code of Ethics and Conduct and Whistle-blowing Policy**

The Board is fully committed to upholding the highest standards of integrity, transparency and accountability in the conduct of the Group’s business and operations, with the objective of ensuring long-term business sustainability. In carrying out their duties, individually and collectively, the Board emphasises key principles including serving with integrity and competence, avoiding conflict of interest, preserving confidentiality and privacy, ensuring a safe and healthy working environment, treating workers with respect and dignity, and conducting business ethically.

The Board incorporated the above key principles of expected conduct into the Company’s *Code of Ethics and Conduct* (“the Code”), which sets out the ethical and professional standards expected of all employees of the Group and its stakeholders worldwide. The Code forms the foundation of integrity and ethical values within the Group and is embedded in the *Policy and Procedure for Employees*.

## HOW WE GOVERN

**CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)****PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)**

- ***Code of Ethics and Conduct and Whistle-blowing Policy (Cont'd)***

To further enhance ethical governance across the Group, a formal *Anti-Bribery and Corruption Policy* and a *Fair Competition Policy* has been put in place by the Board to mitigate the risks relating to bribery and conflict of interest, and to promote fair competition practices.

Further details of the *Code of Ethics and Conduct, Anti-Bribery and Corruption Policy and Fair Competition Policy* are disclosed in Practice 3.1 of the CG Report.

To foster an environment that encourages integrity and ethical behaviour, the Board has also put in place a formal *Whistle-blowing Policy*. This policy provides employees and stakeholders with a structured avenue to report concerns relating to illegal, unethical or improper business conduct within the Group without fear of retaliation.

Further details of the Whistle-blowing Policy are disclosed in Practice 3.2 of the CG Report.

During the financial year under review, the Board reviewed the *Code of Ethics and Conduct and Whistle-blowing Policy*.

The *Code of Ethics and Conduct, Anti-Bribery and Corruption Policy and Whistle-Blowing Policy* are available for download from the "Corporate Governance" section of the Company's website at [www.do.com.my](http://www.do.com.my).

- ***Board Meetings and Supply of Information***

The Chairman of the Board, on the advice of the Company Secretary, determined the agenda of the Board meetings and ensured that sufficient time was allocated during the meeting proceedings so that each agenda items or issues brought up were discussed or deliberated in depth before decisions were made.

During the financial year under review, Audit Committee meetings were held separately and were not combined with Board meetings. Attendance at Audit Committee meetings by Directors and employees was strictly by invitation of Audit Committee and limited to matters relevant to the meeting agenda in order to enable the Audit Committee to discharge its oversight duties independently and effectively.

Board members, in their individual capacities, have unrestricted access to complete, timely and quality information necessary for the effective discharge of their duties and responsibilities. All Directors are furnished with board materials, including minutes of previous Board meetings, committee reports, as well as board papers, no less than five (5) business days before each meeting. This enables them to have sufficient time for review and obtaining a comprehensive understanding of the issues to be deliberated upon in order to arrive at an informed decision.

In addition to having direct access to management staff, external independent professional advisers are also made available to render their independent views and advice to the Board, whenever necessary and in appropriate circumstances, at the Company's expense, to assist in decision-making.

The Directors also have access to the advice and services of the Company Secretary, who is responsible for ensuring that the Board procedures are adhered to.

Further details on Board meetings and the supply of information are disclosed in Practice 1.6 of the CG Report.

The Board meets regularly to perform its main function, including approving and monitoring strategic plans, formulating policies, overseeing the conduct and operations of the Group's business, sustainability oversight, reviewing succession planning and ensuring the adequacy of internal controls and effectiveness of risk management systems, while remaining mindful of long-term business sustainability.

## HOW WE GOVERN



### CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

#### PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

- Board Meetings and Supply of Information (Cont'd)**

During the financial year ended 31 December 2025, the Board met six (6) times. The attendance of each Director at the Board Meetings is as follows: -

Director	No. of Meetings Eligible to Attend	No. of Attendance
Tan Sri Mohammed Azlan bin Hashim	6	6
Tay Kheng Chiong	6	6
Yeow See Yuen	6	6
Jesper Bjoern Madsen	6	5
Goh Chin San*	3	3
Jennifer Chong Gaik Lan	6	6
Goh Chin Loong	6	5
Au Siew Loon	6	6
Raja Ahmad Nazim Azlan Shah bin Raja Ashman Shah	6	6
Lui Soek Kuen	6	6

\* Resigned with effect from 20 June 2025

The Board meets at least four (4) times a year at quarterly intervals, with additional meetings convened as and when needed to review Integrated Report disclosures and to address urgent or significant matters between scheduled meetings. All meetings of the Board are duly recorded in the minutes by the Company Secretary. The Company Secretary ensures that all Board meetings are properly convened in accordance with the Company's Constitution and applicable regulatory requirements, and that accurate and comprehensive records of the deliberations, proceedings and resolutions passed are properly maintained in the statutory registers at the registered office of the Company.

- Composition of the Board**

The appointment and re-appointment of Directors of the Company and its subsidiaries are governed by the *Policy and Procedures on Nomination and Appointment of Director and Senior Management and Re-Appointment of Director* and the *Fit and Proper Policy*, both of which have been approved by the Board.

It is the duty of the Nomination Committee to periodically review and assess the composition of the Board, taking into consideration the Group's strategies, the results of the Board evaluation and performance assessment, as well as the tenure of each Director. The tenure of the Directors was evaluated internally by the Board, and the assessment results were reviewed by the Nomination Committee and subsequently recommended to the Board in March 2025.

The recommendations for the re-appointment of Directors at the Annual General Meeting ("AGM") were made after the Nomination Committee and the Board had satisfied themselves that the current Board composition and the tenure of each director align with the present and future needs of the Group. Furthermore, the performance and contribution of the Directors seeking re-appointment were assessed to be satisfactory in fulfilling the Board's governance and oversight responsibilities.

Please refer to Practice 5.1 of the CG report for detailed disclosure on the review of Board composition, tenure of individual Directors and the evaluation criteria applied for re-appointment.

## HOW WE GOVERN



## CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

### PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

- **Composition of the Board (Cont'd)**

As at the date of this Statement, the Board comprises nine (9) members, consisting of one (1) Group Managing Director, five (5) INEDs (representing 55.0%) and three (3) Non-Independent Non-Executive Directors (“NINEDs”). The profile of each Director is set out on pages 28 to 32 of this Integrated Report. The composition of Independent Non-Executive Directors complies with the Practice 5.2 of the MCCG as well as the minimum requirement prescribed under the MMLR, ensuring that there is sufficient independent element on the Board to provide the necessary checks and balances.

It is the responsibility of the Board to ensure that all its members possess the requisite leadership experience, skill and diverse background, integrity and professionalism to effectively and diligently discharge their duties and responsibilities.

The current composition complies with Practice 5.2 of the MCCG, which recommends that the majority of the Board of a large company should comprise Independent Directors. With more than 50.0% of the Board consisting of Independent Directors, the Board is satisfied that an adequate degree of independence is maintained, as supported by the outcomes of formal assessments conducted on the Board, the Board Committees and the independence of the Independent Directors.

Besides that, the Board notes that the Independent Directors are professionals with diverse skills, knowledge and experience in relevant fields. They have demonstrated independence, objectivity and active participation in Board and Board Committee deliberations. Accordingly, there is no disproportionate imbalance of power and authority between the Non-Independent and Independent Directors.

Please refer to Practice 5.2 of the CG Report for further details.

- **Board Diversity**

It is the Board’s responsibility to ensure that diversity within the Board is preserved so that an appropriate mix of knowledge, skills, expertise, experience, age, ethnicity and gender is maintained to support effective decision-making and oversight.

The appointment of new Directors and members of Key Senior Management as well as the re-appointment of Directors, is governed by the *Policy and Procedures on Nomination and Appointment of Director and Key Senior Management and Re-Appointment of Director*. The criteria for appointment and re-appointment include fitness and propriety (as governed by the *Fit and Proper Policy*), covering aspects such as probity, personal integrity, reputation, financial integrity, experience and competency. Additional considerations include time commitment, diversity of skill sets, Boardroom and Key Senior Management diversity, knowledge and competency in sustainability oversight and management, as well as independence (for Independent Director).

The recommendations for the re-appointment of Directors, including the proposal to shareholders for the retention of an Independent Director who has served more than nine (9) years but less than twelve (12) years, put forth by the Board at the 21<sup>st</sup> AGM held during the financial year under review, were subject to the policies and procedures described above.

It is the policy of the Board that active politicians shall not be appointed as members of the Board of the Company or its subsidiaries. As at the date of this Statement, there are no active politicians serving on the Board of the Company or its subsidiaries.

Please refer to Practice 5.5 of the CG Report for details on the procedure and criteria for the appointment of Directors and members of Key Senior Management as well as the re-appointment of Director. Further details on the Board diversity policy are disclosed in Practice 5.10 of the CG Report.

## HOW WE GOVERN



### CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

#### PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

- **Board Diversity (Cont'd)**

Pursuant to the *Board Charter*, the Board targets at least 30% women representation on the Board and female representation at the Group's senior management level, in accordance with the *Policy and Procedures on Nomination and Appointment of Directors and Key Senior Management and Re-Appointment of Directors*. As at the date of this Statement, two (2) members of the Board are women, and one (1) member of the Group's Key Senior Management is a woman.

Please refer to Practice 5.9 of the CG Report for the detailed disclosure on the proportion of women directors on the Board and the representation of women at the Group's Key Senior Management level.

- **Independent Directors**

The independence of candidates for appointment as Independent Directors is assessed by the Nomination Committee prior to their appointment based on the formal nomination and appointment process established by the Board, with the results of the assessment reported to the Board for consideration and decision.

On an annual basis, all INEDs are subject to an independence assessment conducted by the Nomination Committee based on prescribed criteria, with the results of the assessment, together with the recommendations, reported to the Board to enable it to form an opinion on the independence and objectivity of the INEDs. Based on the assessment performed during the financial year under review, the Board is satisfied with the level of independence and objectivity demonstrated by all INEDs and their ability to exercise independent and objective judgement in Board deliberations.

As stipulated in the Board Charter, the tenure of an Independent Director shall not exceed a cumulative term of nine (9) years. Upon completion of the nine (9) years, the Independent Director may continue to serve on the Board subject to re-designation as a Non-Independent Director. If the Board intends to retain the Independent Director beyond the ninth (9<sup>th</sup>) year, up to a maximum cumulative period of twelve (12) years, annual shareholders' approval must be sought through a two-tier voting process. Thereafter, the Director must either resign or be re-designated as a Non-Independent Director.

Please refer to Practice 5.3 of the CG Report for further details.

- **Appointment of Directors and Key Senior Management and Re-Appointment of Directors**

The Nomination Committee recommends the appointment of new Directors and Key Senior Management to the Board, which approves such appointment in accordance with the *Policy and Procedures on Nomination and Appointment of Director and Key Senior Management and Re-Appointment of Director and the Fit and Proper Policy*.

The processes and criteria (including conflict of interest check) for the nomination and appointment of Director and Key Senior Management are specified in the *Policy and Procedures on Nomination and Appointment of Director and Key Senior Management and Re-Appointment of Director and the Fit and Proper Policy*. It is the policy of the Board that recommendations from independent sources shall be sought (in addition to the recommendations from existing Directors and major shareholders) in relation to candidates for new directorship.

The Nomination Committee may also seek independent professional advice, at the Company's expense, to assist in fulfilling its responsibilities under the nomination and appointment process.

All newly appointed Directors are subject to retirement at the subsequent annual general meeting. All Directors, including the Group Managing Director, retire by rotation at least once every three (3) years and are eligible for re-election. The process and criteria for re-appointment of Directors are also included in the *Policy and Procedures on Nomination and Appointment of Director and Key Senior Management and Re-Appointment of Director and the Fit and Proper Policy*.

## HOW WE GOVERN



## CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

### PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

- **Appointment of Directors and Key Senior Management and Re-Appointment of Directors (Cont'd)**

During the financial year under review, the Nomination Committee made recommendations to the Board for the re-appointment of retiring Directors, which were subsequently recommended by the Board to shareholders. Re-appointment recommendations were made upon satisfactory results of fit and proper evaluations, conflict of interest reviews, independence assessments (for Independent Directors) and performance evaluations. To facilitate shareholders in making informed decisions, disclosures regarding any conflict-of-interest situations of Directors seeking re-election were made in the director profiles in the Integrated Report. Based on the outcomes of these assessments, the Board recommended the re-appointment of such Directors at the 21st AGM.

Please refer to Practice 5.6 and 5.7 of the CG Report for the details on the nomination, appointment and re-appointment process of the Director.

- **Performance Assessment and Evaluation of the Board and Group Financial Controller**

The objectives of Board's performance assessment and evaluation is to assess the effectiveness of the Board as a whole and its Committee, the Chairman of the Board, individual Directors and the Group Financial Controller.

On an annual basis, the Company Secretary circulates the relevant assessment forms and questionnaires to all Directors with sufficient time for completion prior to the Nomination Committee and Board meetings. The Company Secretary collates the assessments/evaluations results to enable the Nomination Committee to review the outcomes and provide recommendations to the Board.

The following assessments and evaluations were performed internally by the Board during the financial year under review:

1. Board performance evaluation with recommended evaluation criteria per Corporate Governance Guide issued by Bursa Malaysia Berhad, with necessary adaptation;
2. Peer review of the performance, knowledge, competency and skills of fellow Directors based on recommended evaluation criteria per Corporate Governance Guide issued by Bursa Malaysia Berhad with necessary adaptation;
3. Performance evaluation of the Chairman of the Board by using *Chairman Evaluation Form* in relation to his discharge of duties and responsibilities as the Chairman of the Board of the Company;
4. Performance evaluation of board committees, i.e. the Audit Committee, Nomination Committee, Remuneration Committee and Employees' Share Option Scheme ("ESOS") Committee based on the recommended evaluation criteria adopted from Corporate Governance Guide issued by Bursa Malaysia Berhad, with necessary adaptation;
5. Self-financial literacy evaluation by Audit Committee members with evaluation criteria adopted from Corporate Governance Guide issued by Bursa Malaysia Berhad, with necessary adaptation;
6. Independence assessment of individual Independent Non-Executive Directors based on the criteria adopted from Corporate Governance Guide issued by Bursa Malaysia Berhad, with necessary adaptation;
7. Self and peer evaluation of the individual members of the Audit Committee based on the criteria adopted from Corporate Governance Guide issued by Bursa Malaysia Berhad, with necessary adaptation;
8. Evaluation of Audit Committee by Directors who are not a member of Audit Committee based on the criteria adopted from Corporate Governance Guide issued by Bursa Malaysia Berhad, with necessary adaptation; and
9. Performance evaluation of the Group Financial Controller via *Group Financial Controller's Evaluation Form*.

Through the evaluation and review processes described above, the Board, via the Nomination Committee, assessed the mix of skills, competencies, experience and other qualities, including core competencies of individual Directors, the Group Financial Controller, and the Board as a whole to ensure their effectiveness in leading the Group.

## HOW WE GOVERN



### CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

#### PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

- ***Performance Assessment and Evaluation of the Board and Group Financial Controller (Cont'd)***

Based on the evaluations conducted, the Board, supported by the Nomination Committee's reports, was satisfied with the composition, performance and effectiveness of the Board, the Chairman of the Board, the Board Committees, the Directors and the Group Financial Controller. In particular, the assessments of the Audit Committee and its members concluded that they had carried out their duties in accordance with their terms of reference and relevant requirements under the MMLR.

Please refer to Practice 6.1 of the CG Report for further details.

- ***Directors and Key Senior Management's Remuneration***

The Board assumes overall responsibility for establishing and implementing an effective remuneration policy that attracts, retains and motivates the Directors and Key Senior Management in pursuing the Group's medium to long-term objectives. A *Board and Key Senior Management Remuneration Policy* has been adopted by the Board and guides the Remuneration Committee in reviewing the proposed remuneration package. Major components of the remuneration package for Group Managing Directors, members of Key Senior Management and Non-Executive Directors are specified in the Policy.

The Remuneration Committee is responsible for recommending to the Board the remuneration packages of the Board members and Key Senior Management members. The Board determines the final remuneration of the Directors and Key Senior Management, while individual Directors abstain from deliberating and approving their own remuneration. Similarly, Directors who are shareholders or controlling shareholders, or who have a nominee or connected Director on the Board, shall abstain from voting at general meetings on the approval of remuneration to be paid to the interested Director.

Please refer to Practice 7.1 and 7.2 of the CG Report for details of the *Board and Key Senior Management Remuneration Policy* and a summary of Remuneration Committee's terms of reference.

For the financial year ended 31 December 2025, a breakdown of remuneration of individual Directors (including fees, salary, bonus, benefits in-kind and other emoluments) is disclosed on named basis. Please refer to Practice 8.1 of the CG Report.

The Board has opted not to disclose Key Senior Management's remuneration on a named basis in bands of RM50,000, as it believes such disclosure could compromise personal security and increase the risk of losing key personnel. Further explanation on this departure is provided in Practice 8.2 of the CG Report.

- ***Directors' Training***

As stipulated in the *Board Charter*, the Board is responsible for assessing the training needs of individual Directors (including the knowledge and skill required to perform its oversight role in relation to sustainability management) and recommending relevant training programs to ensure the Directors have access to continuing education necessary for the effective discharge of their fiduciary duties.

Newly appointed Directors receive briefings and orientation from the Chairman of the Nomination Committee on the business activities of the Group and its strategic directions, as well as their duties and responsibilities as Directors.

As at the date of this report, all Directors have completed the Mandatory Accreditation Program I and Program II prescribed by Bursa Securities. They remain committed to continuous training and actively attend seminars and briefings to broaden their perspective and to keep abreast with new developments relevant to their duties.

All Directors received regular briefings and updates on the Group's business and operations, along with updates on new regulations and statutory requirements. The Board identified the training needs of its members through the formal peer assessment, where individual Directors submit self-assessments of their skills, which are then reviewed by Nomination Committee to identify knowledge and skills gaps that require further training.

## HOW WE GOVERN



## CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

### PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

- Directors' Training (Cont'd)**

During the financial year under review, all members of the Board attended training program(s) organised by regulatory bodies or professional organisations. The training attended by individual Board members is summarised in the following table:-

Director	Name of Conference/Talk/Seminar Attended or Participated	Organiser
<b>Tan Sri Mohammed Azlan bin Hashim</b>	Transfer Pricing for Intragroup Financing	Chartered Accountants Malaysia
	The Future of Platform Lending: Opportunities, Risks and Innovations	Chartered Accountants Malaysia
	Khazanah Megatrends Forum 2025	Khazanah Nasional
	Leadership Masterclass with Professor Richard Hall	Monash University
	Update on Main Market Listing Requirement (MMLR), New Issues of Securities, Sustainability Reporting, and Equity Guidelines	NeedsBridge Advisory Sdn Bhd
<b>Tay Kheng Chiong</b>	Integrated Reporting (IIRC) Training	Nova Fusion Sdn Bhd
	Update on Main Market Listing Requirement (MMLR), New Issues of Securities, Sustainability Reporting, and Equity Guidelines	NeedsBridge Advisory Sdn Bhd
<b>Yeow See Yuen</b>	Integrated Reporting (IIRC) Training	Nova Fusion Sdn Bhd
	Update on Main Market Listing Requirement (MMLR), New Issues of Securities, Sustainability Reporting, and Equity Guidelines	NeedsBridge Advisory Sdn Bhd
<b>Jesper Bjoern Madsen</b>	Integrated Reporting (IIRC) Training	Nova Fusion Sdn Bhd
<b>Goh Chin San</b>	Update on Main Market Listing Requirement (MMLR), New Issues of Securities, Sustainability Reporting, and Equity Guidelines	NeedsBridge Advisory Sdn Bhd
<b>Jennifer Chong Gaik Lan</b>	Common Offences Committed by Directors Under the Companies Act 2016 & Effective Fee Collection Strategy	The Malaysian Institute of Certified Public Accountants (MICPA)
	Audit Committee Conference 2025	Malaysian Institute of Accountants
	Update on Main Market Listing Requirement (MMLR), New Issues of Securities, Sustainability Reporting, and Equity Guidelines	NeedsBridge Advisory Sdn Bhd
<b>Goh Chin Loong</b>	Update on Main Market Listing Requirement (MMLR), New Issues of Securities, Sustainability Reporting, and Equity Guidelines	NeedsBridge Advisory Sdn Bhd

## HOW WE GOVERN



## CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

## PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

- Directors' Training (Cont'd)**

During the financial year under review, all members of the Board attended training program(s) organised by regulatory bodies or professional organisations. The training attended by individual Board members is summarised in the following table:- (Cont'd)

Director	Name of Conference/Talk/Seminar Attended or Participated	Organiser
<b>Au Siew Loon</b>	Related Party Transaction Simplified	CKM Advisory Sdn Bhd
	Audit Committee Conference 2025	Malaysian Institute of Accountants
	Integrated Reporting (IIRC) Training	Nova Fusion Sdn Bhd
	Update on Main Market Listing Requirement (MMLR), New Issues of Securities, Sustainability Reporting, and Equity Guidelines	NeedsBridge Advisory Sdn Bhd
	Everything About Dividend	Malaysian Institute of Accountants
	Webinar on Tariffs, Contracts & Risk: What Every Malaysian Exporter & Supplier Must Know Now	Malaysian Institute of Corporate Governance
<b>Raja Ahmad Nazim Azlan Shah bin Raja Ashman Shah</b>	Update on Main Market Listing Requirement (MMLR), New Issues of Securities, Sustainability Reporting, and Equity Guidelines	NeedsBridge Advisory Sdn Bhd
<b>Lui Soek Kuen</b>	Audit Committee Conference 2025	Malaysian Institute of Accountants
	Integrated Reporting (IIRC) Training	Nova Fusion Sdn Bhd
	Update on Main Market Listing Requirement (MMLR), New Issues of Securities, Sustainability Reporting, and Equity Guidelines	NeedsBridge Advisory Sdn Bhd

- Board Committees**

In discharging its fiduciary duties, the Board has delegated specific duties to four (4) subcommittees (Audit, Remuneration, Nomination and ESOS), each operating within clearly defined terms of reference approved by the Board. The Chairman of each Committee reports to the Board on the deliberations and outcomes of the respective Committee meeting.

- Audit Committee**

Details of the Audit Committee's terms of reference, the number of meetings held during the financial year under review, the activities carried out and the attendance of each member are set out on pages 58 to 64 of the Audit Committee Report.

Please refer to Practice 9.1, 9.2, 9.3, 9.4 and 9.5 of the CG Report on disclosure in relation to the Audit Committee.

## HOW WE GOVERN



## CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

### PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

- Nomination Committee**

The Nomination Committee comprises exclusively Non-Executive Directors, with the majority being INED, in compliance with the requirements of the MMLR. The Nomination Committee operates under written terms of reference approved by the Board, which clearly define its functions, authorities and responsibilities. The Nomination Committee is chaired by the Senior Independent Director.

The Nomination Committee's *Terms of Reference* are published in the "Corporate Governance" section of the Company's website at [www.do.com.my](http://www.do.com.my).

The composition of the Nomination Committee and the attendance of its members at meetings held during the financial year ended 31 December 2025 are as follows: -

Nomination Committee	Position	No. of Meetings Eligible to Attend	Attendance
Jesper Bjoern Madsen	Chairman/INED	2	2
Au Siew Loon	Member/INED	2	2
Goh Chin Loong	Member/NINED	2	2
Raja Ahmad Nazim Azlan Shah bin Raja Ashman Shah	Member/INED	2	2

During the financial year under review, the Nomination Committee convened two (2) meetings. At these meetings, the Nomination Committee reviewed and assessed the performance and effectiveness of the Board and its Board Committees (including Audit Committee and its members), the knowledge and skills possessed by each Director (including knowledge and skill required to perform its oversight role in relation to sustainability matters), the independence and tenure of Independent Directors, the re-appointment of Directors, as well as the training needs of individual Directors. The results of all reviews and assessments conducted were reported to the Board for review and deliberation.

Please refer to Practice 5.1, 5.2, 5.3, 5.5, 5.6, 5.7, 5.8 and 6.1 of the CG Report for details on the Nomination Committee and its activities.

- Remuneration Committee**

The Remuneration Committee was formed to assist the Board in determining, developing and recommending an appropriate remuneration policy and remuneration packages that attract, retain and motivate Directors and Key Senior Management in achieving the Group's objectives. The Remuneration Committee operates under formal terms of reference approved by the Board. Further details on the Remuneration Committee, its activities and the remuneration policies and procedures are set out in Practice 7.1 and 7.2 of the CG Report.

The Remuneration Committee comprises exclusively Non-Executive Directors, with the majority being INED. The composition of the Remuneration Committee and the attendance of its members during the financial year under review are as follows: -

Remuneration Committee	Position	No. of Meetings Eligible to Attend	Attendance
Jesper Bjoern Madsen	Chairman/INED	4	4
Goh Chin San*	Member/NINED	1	1
Jennifer Chong Gaik Lan	Member/INED	4	4
Yeow See Yuen**	Member/NINED	1	1

\* Resigned with effect from 20 June 2025

\*\* Appointed with effect from 4 September 2025

## HOW WE GOVERN



### CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

#### PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

- **Remuneration Committee (Cont'd)**

The Remuneration Committee's *Terms of Reference* is published in the "Corporate Governance" section of the Company's website at [www.do.com.my](http://www.do.com.my).

During the financial year ended 31 December 2025, the Remuneration Committee convened four (4) meetings. At these meetings, the Remuneration Committee reviewed and deliberated the proposed Directors' fees for Non-Executive Directors, the proposed bonus framework for the financial year 2025, and the proposed remuneration package for Executive Directors and Key Senior Management.

The Remuneration Committee aimed to ensure that the proposed remuneration package was competitive within industry standards and aligned with the company's objective of attracting and retaining top talent.

- **ESOS Committee**

The primary responsibilities of the ESOS Committee are to undertake all acts and execute documents necessary to implement and administer the Group's ESOS Schemes in accordance with the ESOS Bylaws. The ESOS Committee may, at its discretion, delegate any of its authorities and duties as it considers necessary or desirable to give effect to the ESOS Schemes.

The ESOS Committee comprise of three (3) members, in compliance with its Terms of Reference.

The ESOS committee is allowed to obtain advice from internal and external experts and advisers, and has full and unrestricted access to information to enable it to discharge its responsibilities effectively.

The key functions of the ESOS Committee are:

1. To implement and administer the ESOS Schemes in such manner as it shall at its discretion deem fit in accordance with the ESOS Bylaws, including to deal with the issue and allotment of new shares arising from the exercise of option by grantees;
2. To decide on the number of shares to be offered to eligible participants and to make offers to eligible participants in accordance with the ESOS Bylaws;
3. To recommend the subscription price of the ESOS to the Board;
4. To recommend to the Board where it deems necessary, any amendment, modification, addition or deletion of the ESOS Bylaws;
5. To enter any transactions, agreements, deeds, documents or arrangements, and make rules, regulations or impose terms and conditions or delegate its authorities relating to the ESOS Schemes subject to the provisions of the ESOS Bylaws; and
6. To take all other actions within the purview of the Committee pursuant to the ESOS Bylaws, for the necessary and effective implementation and administration of the ESOS Schemes.

During the financial year under review, no formal ESOS Committee meetings were held, and there were no grants of new options or allotment of shares pursuant to the ESOS Schemes.

- **Sustainability Oversight and Management**

To promote long-term sustainability of the Group's businesses, the Board has adopted strategies to ensure that sustainability considerations are effectively integrated into the Group's operations. The Group upholds the principle of maintaining effective and continuous sustainability management in order to contribute positively to socio-economic development of the communities, promote environmentally friendly business practices and uphold sound social and governance standards.

## HOW WE GOVERN

**CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)****PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)****• Sustainability Oversight and Management (Cont'd)**

The Board assumes ultimate responsibility for overseeing the Group's economic, environmental, social and governance ("EESG") matters. The sustainability management of the Group is governed by the *Sustainability Policy*, which outlines the formal governance structure, stakeholders' engagement mechanism and processes for identifying, assessing, formulating and monitoring responses to material sustainability matters. The assessment results and responses are incorporated into the Group's risk management process for continuous monitoring. As an important communication tool with stakeholders of the Group, the Sustainability Report is issued together with the Integrated Report for the financial year under review.

The Board also evaluates sustainability risks and opportunities regularly, taking into consideration changes in the external business environment and the interests of stakeholders. The review process is led by the Group Managing Director. Corresponding strategies and responses are formulated with an escalation mechanism in place to ensure timely reporting of sustainability matters, related responses and performances (including established targets) to the Audit Committee and the Board for oversight.

Please refer to Practice 4.1, 4.2, 4.3, 4.4 and 4.5 of the CG Report and the Sustainability Report for further details on the governance structure and process employed, including the identification, assessment, management and reporting of sustainability matter during the financial year under review.

**PRINCIPLE B – EFFECTIVE AUDIT AND RISK MANAGEMENT**

The Audit Committee is tasked with the oversight role on the effectiveness of the Group's audit and risk management effectiveness. Details of the Audit Committee's composition and terms of reference, the number of meetings held, members' attendance, and activities carried out during the financial year are available in the Audit Committee Report on pages 58 to 64 of this Integrated Report and in Practice 9.1 to 9.5 of the CG Report.

**• Relationship with External Auditors**

The Group maintains a professional and transparent relationship with its external auditors in seeking independent assurance and professional advice, and to ensure compliance with the Group's policies and procedures, approved accounting standards and applicable laws and regulations in Malaysia and the jurisdictions in which the Group operates. The roles and responsibilities of the Audit Committee in relation to the external auditors are prescribed in the Audit Committee's *Terms of Reference*.

The appointment and engagement of the external auditors are governed by a formal engagement letter with terms of engagement (which includes, amongst others, the scope of coverage, the responsibilities of the external auditors and management, confidentiality requirements, independence and proposed fees). The terms of engagement are reviewed by the Audit Committee prior to its recommendation to the Board for approval.

During the financial year under review, the Audit Committee met with the external auditors thrice (including one (1) private session without management's presence) to discuss audit plans, audit findings, financial statements and other special matters that require the Audit Committee's attention. The Audit Committee also encourages free flow of information and views between the Audit Committee and external auditors to allow external auditor to freely express their opinions without undue pressure.

The Audit Committee further enhanced its oversight through an annual performance evaluation of the external auditors, including a review of their Transparency Report, with the results reported to the Board.

In line with good corporate governance practices, the Company requires all former partners of the external audit firm (including its affiliate firm) to observe a cooling-off period of at least three (3) years before being considered for appointment as a member of the Audit Committee.

## HOW WE GOVERN



### CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

- **Relationship with External Auditors (Cont'd)**

The Audit Committee also reviewed the nature and extent of non-audit services provided by the external auditors during the financial year, and was satisfied that the provision of such services did not impair the external auditors' independence or objectivity.

The audit and non-audit fees incurred for services rendered by the external auditors and their affiliated firms to the Company and its subsidiaries for the financial year are set out in the table below:

	Company	Group	Description
Audit Fees (RM)	73,000	521,621	Financial Statement Audit Fees
Non-Audit Fees (RM)	11,500	106,407	The non-audit fees were mainly tax agents fees, other tax services and transfer pricing documentation

- **Risk Management**

The Board recognises the importance of Risk Management in pursuing its Company's objective and long-term sustainability. Accordingly, the Group has put in place a formal Risk and Opportunity Management Policy and Procedure to provide a structured and systematic approach to identifying, assessing, managing, and monitoring key risks and opportunities. Further details on the Risk and Opportunity Management Policy and Procedure and risk management processes are disclosed in Practice 10.1 and 10.2 of the CG Report and in the Statement on Risk Management and Internal Control on pages 65 to 73 of this Integrated Report.

- **Internal Control & Internal Audit Function**

The Board recognises the importance of having a sound internal control system as part of good corporate governance practices. As such, the internal audit function is established to provide independent assurance on the adequacy and effectiveness of the Group's internal control systems in managing its principal risks. The Group has outsourced its internal audit function to a professional firm, which assists the Audit Committee in evaluating the effectiveness of the Group's internal controls and identifying areas for improvement in management and operational processes.

Further details on the Group's internal control systems and internal audit function are set out in the Statement on Risk Management and Internal Control on pages 65 to 73 of this Integrated Report and in Practice 11.1 and 11.2 of the CG Report.

- **Uphold Integrity in Financial Reporting**

The Board is committed to ensure that all disclosures present a balanced, clear and meaningful assessment of the Group's financial positions and prospects to shareholders, investors and the regulatory authorities.

All financial statements, including the annual audited financial statements and quarterly unaudited financial results, are reviewed by the Audit Committee prior to approval by the Board. This review ensures that the financial information is accurate, complete, and prepared in compliance with applicable accounting standards and regulatory requirements before public release or submission to the relevant authorities.

Through the review by the Audit Committee and ongoing consultation with Management and the external auditors, the Board undertakes a fair and meaningful assessment of the Group's financial performance and position.

A summary of the works of the Audit Committee in the discharge of its functions and duties in relation to financial reporting during the financial year is set out in the Audit Committee Report on pages 58 to 64 of this Integrated Report.

## HOW WE GOVERN

**CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)****PRINCIPLE C - INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS****• Corporate Disclosure and Stakeholders Communication**

The Company's core communication channel with stakeholders is via announcements made on Bursa Securities, all of which are approved by the Board prior to release. The Board ensures full compliance with the disclosure requirements as laid down by the MMLR and the Capital Markets and Services Act 2007, ensuring that all material information and events are disseminated publicly, transparently and in a timely manner, thereby providing fair and equitable access to all stakeholders.

The Board has adopted a *Corporate Disclosure Policy* which sets out the Group's policies and procedures for disclosure of material information.

The Integrated Report serves as the key communication tool between the Company and its stakeholders, providing comprehensive insights into the Group's financial performance, operations and strategic initiatives. The Integrated Report for the financial year ended 31 December 2025 has been prepared in accordance with the International Integrated Reporting Framework issued by the International Integrated Reporting Council. As a listed issuer, the contents and disclosures in the Integrated Report are governed by the MMLR.

To facilitate ongoing stakeholder engagement, the Company's website incorporates a "Contact" sections, which provide details of designated personnel for investor and sales inquiries. The website is accessible to the public via [www.do.com.my](http://www.do.com.my).

The "Corporate Governance" section of the Company's website publishes key governance documents, including the Board Charter, the Terms of Reference of the Board Committees, and relevant corporate policies. In addition, the "Investor Relations" section provides access to quarterly reports and annual reports, sustainability reports, announcements, notices and minutes of annual general meetings and extraordinary meetings, stock information and press releases.

The Management identifies and prioritises key stakeholder groups and develops appropriate engagement methods to seek feedback and maintain dialogue. The "Contact" section of the website allows stakeholders to communicate their feedback directly to the Company.

For further details, please refer to Practice 12.1 of the CG Report on corporate disclosure and stakeholders' communication and Practice 12.2 on the preparation of the Integrated Report.

**• Encourage Shareholders' Participation at General Meetings**

General meetings serve as the principal forum for dialogue between the Company and its shareholders. Shareholders are encouraged to participate actively in general meetings and to engage directly with the Board and Management. The *Board Charter* stipulates that notice of the Annual General Meeting ("AGM") must be given to shareholders at least twenty-eight (28) clear days prior to the meeting. In compliance with this requirement, notice for the twenty-first (21<sup>st</sup>) AGM was given to shareholders 28 clear days in advance, exceeding the minimum twenty-one (21) days' notice period prescribed under the MMLR.

To further promote shareholder participation, shareholders are permitted to appoint a proxy who need not be a member of the Company, and no additional qualification requirements are imposed on proxies.

Adequate time is given during general meetings for shareholders to seek clarification or raise questions on pertinent matters relevant to the agendas of the general meeting. All Directors attended the 21<sup>st</sup> AGM, except the Chairman of the Board, who was unable to attend due to medical reason. Further details of the Directors' attendance at the 21<sup>st</sup> AGM are disclosed under Practice 13.2 of the CG Report. The external auditors were also present at the 21<sup>st</sup> AGM to provide professional and independent clarification on issues and concerns raised by the shareholders during the meeting.

In addition, the Company welcomes requests for meetings and interviews with professionals from the investment community and is always willing to meet up with institutional investors when required.

## HOW WE GOVERN



### CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

#### PRINCIPLE C – INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS (CONT'D)

- **Poll Voting**

Pursuant to Paragraph 8.29A(1) of the MMLR, the Company is required to ensure that all resolutions set out in the notice of general meeting are voted by way of poll. Accordingly, all resolutions tabled for shareholders' approval at the forthcoming twenty-second (22nd) AGM will be conducted by way of poll voting, in compliance with the MMLR.

- **Leverage on Information Technology for General Meetings**

The Company's 21<sup>st</sup> AGM, held on 28 May 2025, was conducted physically in compliance with the updated requirements of the MMLR governing the conduct of general meetings. Although the AGM was held in a physical format, shareholders were given the option to appoint proxies to attend and vote on their behalf. The physical AGM provided shareholders with the opportunity for direct, two-way, face-to-face engagement with the Directors and Management, including the ability to exercise their rights to participate and raise questions during the meeting. Detailed information on pre-meeting arrangements and procedures during the meeting was set out in the Administrative Guide, which accompanied the Notice of the 21<sup>st</sup> AGM and was made available on the Company's corporate website.

Adequate time was allocated for shareholders to raise questions, and all relevant queries were addressed by the Board and Management prior to the commencement of poll voting. Voting at the 21<sup>st</sup> AGM was conducted via electronic voting ("e-voting"), which enhanced efficiency, eliminated the use of physical ballot papers, and expedited the verification and announcement of polling results.

The minutes of the 21<sup>st</sup> AGM, including key matters discussed (attached as Appendix A to the meeting minutes), were uploaded to the "Annual General Meeting/Extraordinary General Meeting" section under "Investor Relations" on the Company's website at [www.do.com.my](http://www.do.com.my) within thirty (30) days from the conclusion of the AGM.

Further details on the conduct of the 21<sup>st</sup> AGM are disclosed under Practice 13.3 and 13.4 of the CG Report, while the publication of the AGM minutes is disclosed under Practice 13.6 of the CG Report.

#### DIRECTORS' RESPONSIBILITY STATEMENT

The Directors are responsible for ensuring that:-

- the annual financial statements of the Group and the Company are prepared in accordance with the provisions of the Companies Act 2016 and applicable approved accounting standards of Malaysia so as to give a true and fair view of the state of affairs of the Group and the Company as at 31 December 2025, and of the results of their operations and cash flows for the year ended on that date;
- proper accounting and other records are kept by the Group which enable the preparation of the financial statements of the Group and the Company with reasonable accuracy and comply with the Companies Act 2016; and
- reasonable steps are taken to ensure that appropriate systems are in place to safeguard the assets of the Group and to prevent and detect fraud and other irregularities.

## HOW WE GOVERN

**CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)****DIRECTORS' RESPONSIBILITY STATEMENT (CONT'D)**

In preparing the annual audited financial statements, the Directors have:

- applied the appropriate and relevant accounting policies on a consistent basis;
- made judgments and estimates that are reasonable and prudent;
- prepared the annual audited financial statements on a going concern basis; and
- obtained representation from the Group Financial Controller on matters on financial reporting through self-assessment by the Group Financial Controller.

**Key Focus Areas and Future Priorities**

The Board remains committed to continuously strengthen the Company's corporate governance practices and progressively enhancing its alignment with the MCCG.

The Board recognises the importance of diversity, including gender diversity, in enhancing board effectiveness, decision-making quality, and long-term sustainability. Although the Company has yet to achieve the target of at least 30% women representation on the Board under Practice 5.9, the Board remains committed to improving gender diversity. The Board aims to progressively work towards meeting the 30% target, taking into consideration board size, skills matrix requirements, and timing of board vacancies.

The Board views corporate governance as an evolving journey rather than a static compliance exercise. Moving forward, the Company will continue to strengthen its governance framework, benchmark against emerging best practices, and enhance transparency where appropriate to safeguard stakeholders' interests and support sustainable long-term value creation.

## HOW WE GOVERN



### ADDITIONAL COMPLIANCE STATEMENT

- Material Contracts with Related Parties**

Apart from recurrent related party transactions as disclosed on page 167 of this Integrated Report, the following are the material contracts subsisting as at 31 December 2025 or if not then subsisting, entered into since the end of the previous financial year by the Company and its subsidiaries, which involve the interests of Directors and major shareholders:

- Share Option Agreement for Grant of Options to Directors and Senior Management to Subscribe for New Ordinary Shares in Dominant Opto Technologies Sdn Bhd (“Dominant Malaysia”)**

On 8 August 2018, the Company and its subsidiary, Dominant Malaysia, entered into a share option agreement which gave the right for the Board of Dominant Malaysia to grant the following Directors and Senior Management (“Grantees”) options to subscribe for new ordinary share in Dominant Malaysia (“Dominant Options”) at an exercise price of RM5.95 per share:

Grantee	Maximum Options
Tay Kheng Chiong	1,320,000
Low Tek Beng	1,100,000
Siay Say Fei	880,000

The share option agreement shall be in force for a period of 10 years from 8 August 2018. Under the terms of share option agreement, the Dominant Options shall vest from the date of grant. Dominant Option was approved by Dominant Malaysia’s shareholder and the Company’s shareholder on 21 February 2018.

As at the date of this Statement, the Board of Dominant Malaysia has yet to grant any Dominant Options to the Grantees.

- Employee Share Option Scheme (“ESOS”)**

During the financial year under review, there were three (3) subsisting ESOS.

- ESOS of the Company - D&O Employees’ Share Option Scheme 2022 (“D&O ESOS”)**

D&O ESOS was approved by the Company’s shareholders on 8 June 2022 and the effective date for the implementation of the D&O ESOS was 15 June 2022, being the date on which the Company fully complied with the requirements under Paragraph 6.43(1) of MMLR. D&O ESOS are expiring on 14 June 2032.

During the financial year ended 31 December 2025, there was no option granted to eligible Directors and employees under D&O ESOS. Options granted and accepted are exercisable pursuant to the terms and conditions imposed by the ESOS Committee from the date of grant, subject to the employee remaining in service with the Group.

With regards to the options granted to the Directors and Key Senior Management, the aggregate allocation to them since the commencement of the scheme amounted to 1,200,000 options, representing 4.84% of the total new ordinary shares of the Company available under the scheme.

Number of Options				
Since the Commencement				
	Granted	Forfeited	Exercised	Outstanding at 31.12.2025
Total	8,002,000	(3,424,400)	(2,341,600)	2,236,000

## HOW WE GOVERN



## ADDITIONAL COMPLIANCE STATEMENT (CONT'D)

- Employee Share Option Scheme (“ESOS”) (Cont’d)
  - ESOS of the Company - D&O Employees’ Share Option Scheme 2022 (“D&O ESOS”) (Cont’d)

	Number of Options										
	Financial Year Ended 31.12.2025										
	Date of Grant	Exercise Price (RM)	As At 1.1.2025	No. of Person Granted	Granted	%	Forfeited	No. of Person Exercised	Exercised	%	As At 31.12.2025
Directors	20.06.22	3.49	-	-	-	-	-	-	-	-	-
	06.06.23	3.27	109,400	-	-	-	(109,400)	-	-	-	-
	02.07.24	3.32	65,000	-	-	-	-	-	-	-	65,000
<b>Subtotal</b>			<b>174,400</b>	-	-	-	<b>(109,400)</b>	-	-	-	<b>65,000</b>
Senior Management	20.06.22	3.49	-	-	-	-	-	-	-	-	-
	06.06.23	3.27	225,000	-	-	-	(225,000)	-	-	-	-
	02.07.24	3.32	165,000	-	-	-	-	-	-	-	165,000
<b>Subtotal</b>			<b>390,000</b>	-	-	-	<b>(225,000)</b>	-	-	-	<b>165,000</b>
Others	20.06.22	3.49	-	-	-	-	-	-	-	-	-
	06.06.23	3.27	1,681,900	-	-	-	(1,681,900)	-	-	-	-
	02.07.24	3.32	2,136,000	-	-	-	(130,000)	-	-	-	2,006,000
<b>Subtotal</b>			<b>3,817,900</b>	-	-	-	<b>(1,811,900)</b>	-	-	-	<b>2,006,000</b>
<b>Grand Total</b>			<b>4,382,300</b>	-	-	-	<b>(2,146,300)</b>	-	-	-	<b>2,236,000</b>

Please refer to pages 121 to 123 of the audited financial statement of the Company for the year ended 31 December 2025 for the additional details of the D&O ESOS.

- ESOS of Dominant Electronics Sdn Bhd (“DESB”) established on 26 February 2020 and expiring on 25 February 2030 for eligible directors and employees of DESB (“DESB ESOS”)

The maximum number of ESOS Shares to be offered and allotted to eligible directors and employees under DESB ESOS shall not exceed in aggregate 10% of the total number of issued shares of DESB (excluding treasury shares), at any point of time throughout the duration of the DESB ESOS.

The maximum number of new DESB Shares that may be offered and allotted to an eligible participant shall be determined at the discretion of the ESOS Committee after taking into consideration, the performance, seniority and number of years in service of the eligible participant and/or such other factors that ESOS committee may deem relevant, subject always the aggregate allocation to the directors and senior management of the DESB shall not exceed 50% of the new DESB Shares available under the DESB ESOS. The Subscription Price shall be determined by the Board of the Company upon the recommendation of the ESOS Committee but shall not be lower than the higher of DESB’s net assets per share at the relevant time and RM1.00 per DESB Share.

During the financial year ended 31 December 2025, there was no option granted to eligible Directors and employees of DESB. Since the commencement of the DESB ESOS, the cumulative number of options granted under DESB ESOS as at 31 December 2025 to the Directors and Senior Management of DESB was 429,185 options, representing 5% (Maximum allocation: 5%) of the issued share capital in DESB.

Number of Options				
Since the Commencement				
	Granted	Forfeited	Exercised	Outstanding at 31.12.2025
Total	429,185	-	-	429,185



## HOW WE GOVERN



## ADDITIONAL COMPLIANCE STATEMENT (CONT'D)

- Employee Share Option Scheme (“ESOS”) (Cont’d)
  - ESOS of Dominant Technologies Sdn Bhd (“DTSB”) established on 26 February 2020 and expiring on 25 February 2030 for eligible directors and employees of DTSB (“DTSB ESOS”) (Cont’d)

There was no option offered to and exercised by Non-Executive Directors of the Company under DTSB ESOS since the commencement of the DTSB ESOS and up to the date of this Integrated Report.

- Utilisation of proceeds
  - The net proceeds received during the financial year under review from the exercise of options by eligible Directors and employees granted in accordance with the Bylaws of subsisting D&O ESOS (after deducting expenses incurred in the issuance of new shares, if any) were utilised for the purpose of funding the continuing growth and expansion and working capital requirement of the Group.
  - On 1 December 2021, the Company completed a private placement exercise, issuing 38,500,000 new ordinary shares (“Placement Shares”), representing approximately 3.2% of the Company’s total issued ordinary Shares as at 29 October 2021, at issue price of RM5.62 per Placement Share. The exercise raised gross proceeds of RM216,370,000 from third party investors falling within Schedule 6 and Schedule 7 of the Capital Markets and Services Act, 2007 (“the Private Placement”).

On 27 May 2024, the Board of the Company resolved to extend the timeframe for the utilisation of the balance proceeds of RM 213.12 million from within four (4) years to within seven (7) years.

- On 23 February 2026, the Company obtained shareholders’ approval for the proposed variation in the utilisation of the balance proceeds from the Private Placement at an Extraordinary General Meeting. Details of the proposed variation are set out in the Circular to Shareholders dated 30 January 2026.

The status of the utilisation of proceeds raised from the Private Placement as of 31 December 2025, together with the approved variation, is as follows:

Details	Proposed Utilisations (RM'000)	Actual Utilisations (RM '000)	Unutilised Proceeds (RM '000)	Intended Timeframe of Proposed Utilisation from the Completion of the Placement	Revised Timeframe for Utilisation of Balance Proceeds from the Completion of the Placement	Proposed Variation (RM '000)	Revised Utilisation After the Proposed Variation (RM '000)	Revised Timeframe for Utilisation of Proposed Variation
1. Capital Expenditure (Plant 3) <sup>^</sup>	214,008	1,036	212,972	Within 4 years (by 1 December 2025)	Within 7 years (by 1 December 2028)	(212,972)	-	-
2. Estimated expenses relating to the Private Placement	2,362	2,362	-	Within 2 months	-	-	-	Fully utilised
3. Capital expenditure (machineries and equipment) <sup>^^</sup>	-	-	-	-	-	85,972	85,972	By 1 December 2028
4. Repayment of Borrowings <sup>^^^</sup>	-	-	-	-	-	127,000	127,000	Within 12 months
<b>Total</b>	<b>216,370</b>	<b>3,398</b>	<b>212,972</b>			<b>-</b>	<b>212,972</b>	

<sup>^</sup> To part-finance the construction of the Group’s third manufacturing plant to cater for the production of LEDs.

<sup>^^</sup> To purchase new machinery and/or equipment to improve product quality, production efficiency, and operational reliability.

<sup>^^^</sup> To repay borrowings amounting to RM127.0 million.

## HOW WE GOVERN



### AUDIT COMMITTEE REPORT

The Board of Directors is pleased to present below the report of Audit Committee.

#### Composition

The members of the Audit Committee are as follows:-

Name	Position
Au Siew Loon (Independent Non-Executive Director)	Chairman
Jesper Bjoern Madsen (Senior Independent Non-Executive Director)	Member
Jennifer Chong Gaik Lan (Independent Non-Executive Director)	Member
Lui Soek Kuen (Independent Non-Executive Director)	Member

The composition of the Audit Committee complies with paragraph 15.09 of the Main Market Listing Requirements (“MMLR”). The Audit Committee comprises four (4) Independent Non-Executive Directors, with the Audit Committee Chairman fulfilling the requirements set out in paragraph 15.09 (1)(c)(iii) and paragraph 7.1 of Practice Note 13 of MMLR. The Audit Committee is chaired by an Independent Director and comprises solely Independent Non-Executive Directors, in accordance with paragraph 15.10 of MMLR and Step Up Practice 9.4 of the Malaysian Code on Corporate Governance (“MCCG”) 2021.

The Audit Committee Chairman is not the Chairman of the Board, and the Chairman of the Board is also not a member of the Audit Committee, in compliance with Practice 9.1 and 1.4 of MCCG 2021. No alternate director has been appointed as a member of the Audit Committee, in line with paragraph 15.09 (2) of MMLR.

The Audit Committee’s Terms of Reference is published on the Company’s corporate website ([www.do.com.my](http://www.do.com.my)) under “Corporate Governance” section.

The profile of the members can be found on pages 28 to 32 of this Integrated Report.

#### 1. Attendance of Meetings

There were six (6) meetings held by the Audit Committee members during the financial year ended 31 December 2025 and details of their attendance are as follows:-

Name	Attendance of Audit Committee meetings
Au Siew Loon	6/6
Jesper Bjoern Madsen	5/6
Jennifer Chong Gaik Lan	6/6
Lui Soek Kuen	6/6

The meetings were conducted with a quorum of a minimum of two (2) members.

The meetings were appropriately structured, with notices of meetings and agendas circulated together with the minutes of the previous meeting and relevant papers and reports at least five (5) business days before each meeting. This allowed the members to have sufficient time to review the information and to discharge their duties and responsibilities diligently and effectively, in compliance with the MMLR and the Audit Committee’s Terms of Reference.

The Group Financial Controller, Finance Manager, as well as representatives from the external and internal auditors, were invited to attend the meetings, to present their findings and provide relevant information and explanations to facilitate informed deliberation on matters tabled at the meetings.

The Company Secretary serves as the Secretary to the Audit Committee and, together with the Chairman, is responsible for preparing the agenda and circulating it prior to each meeting. The Company Secretary attended all Audit Committee meetings held during the financial year.

## HOW WE GOVERN



## AUDIT COMMITTEE REPORT (CONT'D)

### 1. Attendance of Meetings (Cont'd)

The Audit Committee reported to and updated the Board on significant issues and matters discussed at the Committee's meetings and, where appropriate, made the necessary recommendations to the Board. The minutes of the Audit Committee meetings were made available to all Board Members for review, and Board Members may seek clarification and confirmation from the Chairman where necessary.

### 2. Summary of the works of the Audit Committee

The following activities were performed by the Audit Committee and reported to the Board for its attention, deliberation and approval during the financial year ended 31 December 2025:-

#### a) Review of internal audit plan and results of the internal audit reviews

During the financial year, the outsourced internal audit function reported to the Audit Committee the findings, recommendations and management action plans arising from the internal audit cycles conducted in accordance with the approved internal audit plan. The internal audit function also provided periodic updates to the Audit Committee, through its Action Plan Progress Follow Up Report, on the status and progress of the internal audit plan, as well as information on the internal audit function's resources, experience, competency and continuous professional development of the internal audit personnel, to enable the Audit Committee to assess the effectiveness and adequacy of the internal audit function.

Please refer to the Statement on Risk Management and Internal Control from pages 65 to 73 for the oversights of the Audit Committee on the outsourced internal audit function.

#### b) Review of quarterly financial reports

During the scheduled quarterly meetings, draft quarterly financial statements (including statement of financial position, statement of profit or loss and comprehensive income, statement of cash flow, statement of changes in equity and notes to the account) were presented to the Audit Committee for review. The key focuses during the review were on accounting policies used, analysis of major changes in components of statement of financial position, statement of profit or loss and comprehensive income and statement of cash flow, major judgmental and risk areas, significant adjustments resulting from the audit, the going concern assumption, compliance with accounting standards, compliance with MMLR and other regulatory requirements.

The quarterly financial reports reviewed by the Audit Committee include analysis of the financial performance of the key operating subsidiaries, inventories ageing and debtors ageing as well as comparison of actual financial results against budget. Furthermore, the Audit Committee assessed the reasonableness of the assumptions and estimates made in the draft quarterly financial statements based on the Operational and Financial Performance Report by the Group Managing Director, which include financial performance, cost optimisation plan, updates on the business operations, sales forecast and performance, business strategies, comparison of actual financial performance against budget (or revised budget, where applicable), key performance indicators, utilisation of bank facilities and headcount distribution.

#### c) Review of external auditors' audit plan

During the financial year, the external auditors presented the Audit Plan to the Audit Committee for review prior to the commencement of the audit to assess the adequacy and appropriateness of the proposed audit scope, audit approach and timeline to ensure sufficient time and resources were allocated for the audit to be carried out effectively and without time pressure.

## HOW WE GOVERN



### AUDIT COMMITTEE REPORT (CONT'D)

#### 2. Summary of the works of the Audit Committee (Cont'd)

##### c) Review of external auditors' audit plan (Cont'd)

The Audit Plan presented by the external auditors covered the audit approach, areas of audit emphasis, group audit, assessment of information technology controls reliance and data integrity testing, considerations of works performed by internal auditor, reporting and deliverables, management communication channels, engagement team, proposed audit and non-audit fees, fraud risk assessment, transparency report, responsibilities of the directors and management as well as the external auditors, declaration of independence in accordance with the Malaysia Institute of Accountants' By-Laws (On Professional Ethics, Conduct and Practice) ("MIA By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and development in applicable accounting standards for the financial year.

The Audit Plan for the financial year was discussed at the meeting and clarifications were sought from the external auditors prior to its approval by the Audit Committee. At the same meeting, the proposed audit and non-audit fees were reviewed by the Audit Committee and subsequently recommended to the Board for approval.

##### d) Review of audited statutory financial statements

Prior to the announcement of the final quarterly unaudited financial statements, the external auditors presented their Audit Review Memorandum to the Audit Committee (which includes key audit findings, summary of uncorrected misstatements, internal control observations, status of group audits, expected audit opinion, related party transactions, proposed audit fees, outstanding confirmation and information) for discussion and consideration.

For the review of the audited statutory financial statements, the external auditors presented the Closing Report for the financial year, which covers status update of the audit activities, key audit findings, summary of uncorrected differences, internal control observations, reconciliation and comparison of profit after taxation between audited statutory financial statements and final quarterly unaudited financial statements, expected audit opinion, going concern assessment, key audit matters, as well as review of the Statement on Risk Management and Internal Control and the draft Integrated Report.

Upon being satisfied with the audit review, the Audit Committee recommended the audited statutory financial statements of the Company and the Group to the Board for approval and adoption, after having satisfied itself that:

1. the internal audit coverage was adequate to provide reasonable assurance on the effectiveness and reliability of the supporting internal controls;
2. the external audit had been adequately planned and carried out in accordance with the approved auditing standards;
3. the audited statutory financial statements had been prepared in accordance with generally accepted accounting principles, consistently applied and in compliance with applicable accounting standards and statutory requirements; and
4. the presentation and disclosures of the audited statutory financial statements were in full compliance with statutory requirements and applicable approved accounting standards, after reviews performed with the external auditors and Management.

##### e) Performance evaluation and independent assessment of external auditors

During the financial year under review, the Audit Committee conducted performance evaluation and independent assessment of the external auditors based on the recommended evaluation criteria set out in the Corporate Governance Guide issued by Bursa Malaysia Berhad. The evaluation criteria include the calibre of the audit firm, audit quality and performance, knowledge and skill sets of the engagement team, independence and objectivity, audit scope and planning, audit fees and audit communication. As part of the evaluation process, the Audit Committee reviewed the Transparency Report prepared by the external auditors, which was presented together with the Audit Plan.

## HOW WE GOVERN



## AUDIT COMMITTEE REPORT (CONT'D)

### 2. Summary of the works of the Audit Committee (Cont'd)

#### e) Performance evaluation and independent assessment of external auditors (Cont'd)

In addition, at the same meeting, the external auditors confirmed to the Audit Committee their independence in relation to the audit work performed and their commitment to keep the Audit Committee informed of their independence status on an ongoing basis. During the financial year, the Audit Committee also obtained confirmation from the external auditors that the non-audit services provided to the Group were in accordance with the external auditors' independence requirements and that no non-audit services had been rendered that would compromise their independence as external auditors of the Group and the Company.

Such evaluation and assessment are conducted annually, typically in March, following the completion of the statutory audit for the preceding financial year, for the purpose of considering the appointment of the external auditors for the ensuing financial year. Based on the satisfactory results of the annual evaluation of the performance and independence of the external auditors, the Audit Committee recommended to the Board the reappointment of the external auditors as auditors of the Company, subject to approval of shareholders at the forthcoming Annual General Meeting.

#### f) Meeting with external auditors without the presence of the Executive Directors and Management

The Audit Committee met with the external auditors on 21 February 2025 without the presence of the Executive Directors and Management, whereby they were given the opportunity to raise any concern or difference in professional opinion so that they are able to conduct their functions independently with full cooperation rendered by management.

#### g) Review of related party transactions and conflict-of-interest

During the scheduled quarterly meetings, the Audit Committee was presented with reports on the actual value of the Recurrent Related Party Transactions ("RRPT") from the date of shareholders' mandate to the end of the financial period, compared against the approved value of transactions under the shareholders' mandate obtained at the previous general meeting. This enabled the Audit Committee to identify any RRPT that had exceeded or were approaching the approved limits, so that prompt action could be taken to rectify the matter. In addition, the Audit Committee reviewed RRPTs for which no shareholders' mandate or announcement was required in accordance with the MMLR, as well as any other Related Party Transaction ("RPT"), to ensure appropriate oversight and compliance.

Members of the Board declared their interests at each scheduled quarterly Board meeting during the financial year. Based on such declarations, the Audit Committee reviewed and monitored any actual or potential conflicts of interest involving members of the Board in transactions that were not RPTs or RRPTs. No actual or potential conflicts of interest situations were noted during the financial year under review. Where potential conflicts are identified, the Audit Committee evaluates the circumstances and recommends appropriate measures to the Board to resolve, eliminate, or mitigate the conflicts.

#### h) Review of the latest changes of pronouncements issued by the accountancy, statutory and regulatory bodies

While presenting the Audit Plan for the financial year under review, the external auditors also updated the Audit Committee on the latest developments in accounting standards applicable to the Company and the Group. The Audit Committee sought clarifications from the external auditors on the application, implications and potential impact of new and revised accounting standards on the financial statements of the Company and the Group, where applicable.

## HOW WE GOVERN



### AUDIT COMMITTEE REPORT (CONT'D)

#### 2. Summary of the works of the Audit Committee (Cont'd)

##### i) Review of statements and reports in the Integrated Report

The Audit Committee reviewed key sections of the Integrated Report to ensure compliance with the MMLR, MCCG and other relevant guidelines. These reviews included the Corporate Governance Report, Corporate Governance Overview Statement, Audit Committee Report, Statement on Risk Management and Internal Control, Sustainability Report, and other compliance statements required under the MMLR. The Audit Committee also reviewed the Board's responsibility statement for the preparation of the annual audited financial statements, disclosures relating to profiles of Directors and Key Management, RRPTs and other key disclosures in the Integrated Report, including the value creation model, business strategy, opportunities and risks, and management discussion and analysis.

The review process involved meeting with Management to seek confirmations and clarifications, while the internal audit function presented the results of its compliance review on the Corporate Governance Report, Corporate Governance Overview Statement, Audit Committee Report and Statement on Risk Management and Internal Control during the same meeting.

##### j) Review of draft circulars to shareholders – renewal of Shareholders' Mandate for RRPTs of a revenue or trading nature

The Audit Committee reviewed draft circulars together with the Company Secretary and Management (as the case may be) to ensure that the contents, presentation and disclosures were in compliance with MMLR.

##### k) Review of high-risk areas and Management responses

For matters identified as high-risk potential, the Audit Committee, through its review of the internal audit reports, financial performance, operational performance and business strategy of key operating subsidiaries, sought clarifications from Management and requested mitigation plans to address and manage the identified risks, ensuring that the risks were appropriately monitored and controlled.

##### l) Review of Key Risk and Opportunity Profile Update Report

During the financial year under review, the Audit Committee reviewed and deliberated on the Key Risk and Opportunity Profile Update Report, which include the Risk and Control Score Sheet covering strategic risks and key operational risks and opportunities, existing control activities for risks mitigation and opportunities optimisation, likelihood and impact rating and the risk management process employed by the Management for the risk assessment exercise. Based on the review, the Audit Committee was satisfied with the adequacy and effectiveness of the risk assessment process and Management's responses. The results of the review were subsequently reported to the Board for their attention and oversight.

##### m) Review of sustainability activities of the Group

During the scheduled quarterly meetings, the Audit Committee reviewed the Sustainability Management Report presented by Management, which outlined the key sustainability initiatives undertaken by the Group. These initiatives included solar installations at Plant 2 and the staff hostel, energy optimisation activities, compliance with industrial effluent and scrubber emission standards, monitoring of human rights and labour incidents, and reporting of substantiated anti-bribery and corruption cases. The Audit Committee also assessed the effectiveness of the ongoing environmental, social and governance initiatives to ensure continuous improvement and alignment with the Group's sustainability goals. The results of these reviews were reported to the Board for its oversight and deliberation.

## HOW WE GOVERN



## AUDIT COMMITTEE REPORT (CONT'D)

### 2. Summary of the works of the Audit Committee (Cont'd)

#### n) Review of Anti-Bribery and Corruption Report

During the financial year under review, the Audit Committee reviewed the Anti-Bribery and Corruption report presented by the Anti-Bribery & Corruption Committee. The report provided updates on compliance with the Group's Anti-Bribery and Corruption Policy, whistleblowing incidents and the outcomes of related investigations, as well as the progress of management action plans to enhance adequate procedures. The Audit Committee also reviewed proposed improvements to the Anti-Bribery and Corruption Policy as recommended by Anti-Bribery & Corruption Committee. The findings and recommendations arising from the review were subsequently reported to the Board for its attention, deliberation and oversight.

#### o) Review of tax matters

During the quarterly meetings, the Audit Committee was briefed on any outstanding or persistent tax matters affecting the Group. These matters were reviewed and deliberated to ensure that appropriate actions were taken, potential risks were identified and managed, and compliance with applicable tax laws and regulations. The outcomes of these reviews were reported to the Board for oversight and any necessary guidance.

#### p) Review of changes and updates to corporate governance-related policies and procedures

During the financial year under review, changes and updates to the Whistle-blowing Policy, Code of Ethics and Conduct and Policies and Procedures to Assess the Suitability and Independence of and the Provision of Non-Audit Service by External Auditor, were tabled to the Audit Committee for review. Following its assessment, the Audit Committee recommended the revised policies and procedures to the Board for approval.

### 3. The Internal Audit Function and Activities

The Group's internal audit function is outsourced to a professional firm. The outsourced internal audit function assists the Board and the Audit Committee in providing an independent and objective assessment of the adequacy and effectiveness of the Group's system of internal control and risk management. The outsourced internal audit function reports directly to the Audit Committee. The appointment and resignation of the internal audit function, as well as the proposed audit fees, are subject to review by the Audit Committee for recommendation to the Board for approval.

The audit engagement of the outsourced internal audit function is governed by an engagement letter and Internal Audit Charter. The key terms of the engagement include purpose and scope of works, accountability, independence, roles and responsibilities of the outsourced internal audit function, Management's responsibilities, authority of the outsourced internal audit function, limitation of scope of works, confidentiality, proposed fees and composition of the engagement team.

The internal audit plan, which defines the scope and areas of review, was reviewed and approved by the Audit Committee. During the financial year under review, the Audit Committee enhanced its oversight by reviewing the adequacy of the resources of the outsourced internal audit function, including qualification, experience/exposure and continuous professional development of the internal audit personnel. The performance of the internal audit function was formally evaluated by the Audit Committee using a prescribed evaluation form adapted from the Corporate Governance Guide issued by Bursa Malaysia Berhad. In addition, a private session between the Audit Committee and the outsourced internal audit function was held on 19 November 2025 to facilitate open communication and exchange of views.

## HOW WE GOVERN



### AUDIT COMMITTEE REPORT (CONT'D)

#### 3. The Internal Audit Function and Activities (Cont'd)

To preserve independence and objectivity, the outsourced internal audit function does not assume any Management responsibilities, including acting on behalf of Management, deciding and implementing management action plan, performing on-going internal control monitoring activities (except for follow up on progress of action plan implementation), authorising and executing transactions, preparing source documents on transactions, having custody of assets or acting in any capacity equivalent to a member of the Management or the employee.

The outsourced internal audit function is accorded unrestricted access to all functions, records, properties, personnel, the Audit Committee and other specialised services within or outside the Group, as well as the necessary assistance of personnel in units of the Group where audit was conducted.

During the financial year under review, the outsourced internal audit function conducted scheduled internal audits in accordance with the approved internal audit plan (and any amendments thereof). Findings and areas of improvement in internal controls were formally reported to the Audit Committee at the quarterly meetings. Follow-up reviews were also carried out to ascertain the status of implementation of agreed management action plans, and the results of such follow-up reviews were reported to the Audit Committee at the same scheduled quarterly meetings.

Further details on the outsourced internal audit function and internal audit activities are disclosed in the Statement on Risk Management and Internal Control available on pages 65 to 73 of this Integrated Report.

## HOW WE GOVERN



### STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

#### INTRODUCTION

Pursuant to paragraph 15.26(b) and Practice Note 9 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements (“Listing Requirements”) in relation to the requirement to prepare statement about the state of risk management and internal control of the listed issuer as a group, and as guided by the Statement on Risk Management and Internal Control : Guidelines for Directors of Listed Companies (“the SORMIC Guide 2025”) issued by the Institute of Internal Auditors Malaysia and the Malaysian Code on Corporate Governance 2021, the Board of D & O Green Technologies Berhad (“D&O” or “the Company”) (collectively with its subsidiaries, “the Group”) is pleased to present the statement on the state of the risk management and internal control of the Group for the financial year ended 31 December 2025. The scope of this Statement includes the Company and its operating subsidiaries. In respect of the joint venture, during the period under review prior to its dissolution on 27 May 2025, where the Group did not have full control, oversight was exercised through Board representation.

#### BOARD RESPONSIBILITIES

The Board affirms its overall responsibility for maintaining a sound governance, risk management and internal control system and for reviewing their adequacy and effectiveness so as to provide assurance on the achievement of the Group’s mission, vision, core values, strategies and business objectives as well as to safeguard all its stakeholders’ interests and protecting the Group’s assets. The Board established risk appetite of the Group is based on the risk capacity, strategies, internal and external business context, business nature and corporate lifecycle. The Board is committed to the establishment and maintenance of an appropriate control environment that is embedded into the corporate culture, strategies and processes of the Group as well as to articulate the importance of adequate and effective risk management and internal control system. The Board delegates the duty of identification, assessment and management of key business risks and opportunities to the Group Managing Director. Sustainability risks are incorporated to ensure that environmental, social, and governance (“ESG”) factors are considered in strategic and operational decision-making. The Audit Committee, through its terms of reference approved by the Board, is delegated the duty to review the adequacy and effectiveness of risk management and internal control system of the Group and to provide assurance to the Board on the adequacy and effectiveness of such risk management and internal control system. Through the Audit Committee, the Board is kept informed on all significant risk and control issues brought to the attention of the Audit Committee by the Management, the internal audit function and the external auditors.

The system of internal control covers inter-alia, control environment, risk assessment, control activities, information and communication and monitoring activities. However, in view of the limitations that are inherent in any system of internal control, the system of internal control is designed to manage, rather than to eliminate the risk of failure to achieve the Group’s business objectives. Accordingly, the system of internal control can only provide reasonable and not absolute assurance against material misstatement of losses and fraud.

#### RISK MANAGEMENT

The Board recognises risk management as an integral part of the internal control system and good management practice in the pursuit of its strategies and business objectives. The Board maintains an ongoing commitment to identifying, evaluating and managing significant risks and opportunities faced by the Group systematically during the financial year under review. The Board had put in place a formal Risk and Opportunity Management Policy and Procedure (“ROMP”) as the governance structure and processes for Group-wide risk management, in order to embed the risk management practices throughout the Group, manage key business risks and optimise key business opportunities in an adequate and effective manner. The ROMP is reviewed at least once every three (3) years, or earlier when deemed necessary, to ensure its continued relevance and effectiveness, and was last reviewed and approved by the Board on 23 February 2024.

The duties and responsibilities for the identification, evaluation and management of the key business risks and opportunities are delegated to the Group Managing Director.

The principles, practices and process of ROMP established by the Board are, in all material aspects, guided by the IATF 16949:2016 Standard by The International Automotive Task Force.

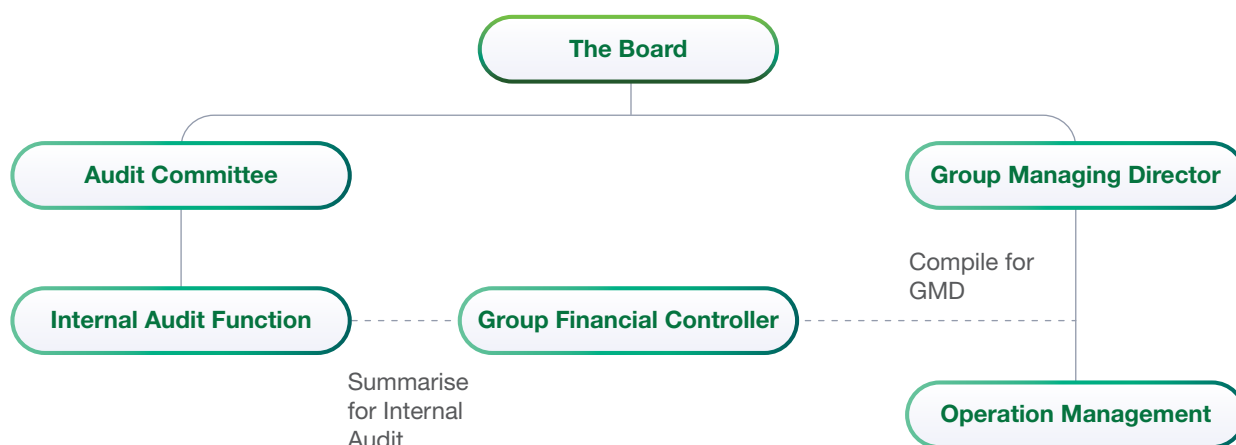
## HOW WE GOVERN



### STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

#### RISK MANAGEMENT (CONT'D)

The governance structure for risk and opportunity management is designed in line with the Institute of Internal Auditors' ("IIA") Three Lines Model, whereby the established ROMP defines the respective roles and responsibilities of the Board, the Audit Committee, the Group Managing Director, Operation Management (as risk and opportunity owners), the Group Financial Controller (as the key risk and opportunity coordination function) and the Internal Audit Function.



The First Line comprises the Group Managing Director and Operation Management, who are directly responsible for owning and managing risks and opportunities within their respective areas of responsibility. In particular, the roles and responsibilities of the Group Managing Director include:-

- implement the risk and opportunity management framework as approved by the Board;
- develop and oversee the implementation of the risk and opportunity management process which includes the identification of key risks and opportunities, as well as devising appropriate action plans in cases where existing controls are ineffective, inadequate or non-existent and communicate the methodology to the Heads of Department;
- ensure that risk and opportunities strategies adopted are aligned with the Group's strategies (e.g. vision/mission, corporate strategies/goals, etc) and ROMP;
- periodic review and update (at least annually) or when required of the Risk and Control Score Sheets of the Group and determination of corrective management action plans, if required; and
- periodic update the Board on significant risks and opportunities via Risk Report or when appropriate (due to significant fluctuations to the register), and the course of action to be taken by Management in managing the changes.

Meanwhile, the Operation Management team, i.e. heads of departments, act as risk and opportunity owners within their area of expertise, and are delegated with operational responsibilities for reviewing and updating, annually or when required, changes in the Risk and Control Score Sheets based on existing controls and submitting the updated Risk and Control Score Sheets to the Group Financial Controller for compilation.

The Second Line comprises functions that provide oversight, coordination and guidance to support the First Line in the effective management of risks and opportunities. Under the ROMP, the Group Financial Controller plays a key role in coordinating the Group-wide risk and opportunity management process, including to support Group Managing Director in coordinating all risk and opportunity management activities (i.e., update of Risk and Control Score Sheets, etc) across the Group.

## HOW WE GOVERN

**STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)****RISK MANAGEMENT (CONT'D)**

A systematic risk and opportunity management process is stipulated in the ROMP, which sets out structured steps for risk and opportunity identification, evaluation, control identification, treatment and monitoring for application across the Group. Risks identified include sustainability-related matters identified through the sustainability assessment process. Risk and opportunity assessments are performed at both gross and residual levels and are guided by the likelihood and impact rating criteria established and approved by the Board, based on the Group's acceptable risk appetite.

As part of the process, Risk and Control Score Sheets are maintained and updated by the respective Head of Department to document key risks and opportunities identified, together with their ratings, existing controls, action plans and residual risk exposure based on the risk and opportunity assessment methodology. As an important risk and opportunity monitoring mechanism, Management reviews the Risk and Control Score Sheets of key operating subsidiaries and assesses emerging risks and opportunities identified at both strategic and operational levels on an annual basis or more frequently, where necessary. The Risk and Control Score Sheets are compiled by the Group Financial Controller, submitted to the Group Managing Director for review before forwarded to the Internal Audit Function. The Internal Audit Function consolidates and summarises the key risk information and reports to the Audit Committee via the Key Risk and Opportunity Profile Update Report.

The Risk and Control Score Sheets are primarily used for the identification of high residual risks that are above the risk appetite of the Group and therefore require immediate Management and Board attention, including the formulation of appropriate risk treatment plans and future risk monitoring. Key opportunities identified are also registered in the relevant Risk and Control Score Sheets to monitor the implementation of action plans and to ensure the effective realisation of such opportunities.

During the financial year under review, Management conducted a review and assessment exercise on the existing strategic, governance, fraud, sustainability, and key operational risks as well as opportunities of D&O and its operating subsidiaries, after taking into consideration the findings from the internal audit reviews. A consolidated Key Risk and Opportunity Profile Update Report was prepared, comprising the Risk and Control Score Sheets covering strategic, fraud, sustainability and key operational risks and opportunities, together with the related control activities, likelihood and impact rating criteria applied, and the risk management processes employed by the Operation Management in performing the review and assessment. The Key Risk and Opportunity Profile Update Report was tabled to the Audit Committee for review and deliberation on its adequacy and effectiveness, and thereafter reported the results to the Board, which assumes the primary responsibility of the Group's risk management. All discussions, deliberations and decisions arising from the review were properly minuted to ensure accountability, transparency and effective oversight.

At the strategic level, business plans, business strategies and investment proposals with risks and opportunities as well as sustainability considerations are formulated by Key Senior Management and presented to the Group Managing Director and the Board for review and approval. This is to ensure proposed plans and strategies are aligned with the Group's objective and are consistent with the Group's risk appetite approved by the Board. In optimising performance, both risks and opportunities are evaluated to support informed decision-making. In addition, specific strategic and key operational risks and opportunities are highlighted and deliberated by the Audit Committee and/or the Board during the financial performance review meetings of the Group, enabling timely decisions and strategic adjustments where necessary.

Respective heads of departments/divisions (i.e. risk and opportunity owners) are responsible for managing the risks and opportunities within their respective areas through the implementation of appropriate internal controls and day-to-day risk management practices. Changes in key risks or opportunities, including the emergence of new risks, are identified through ongoing operational activities and periodic reviews of financial and operational reports.

Risk and opportunity owners assess changes in existing risks and evaluate emerging risks and are responsible for formulating and implementing appropriate control measures, as well as action plans to optimise identified opportunities. Material risks and opportunities are escalated to the Group Managing Director for review and decision on the appropriate response. Significant matters are then reported to the Board by the Group Managing Director to enable Board-level oversight and direction.

## HOW WE GOVERN



### STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

#### RISK MANAGEMENT (CONT'D)

The monitoring processes of risk and opportunity management by the Group are further enhanced by the internal audit reviews carried out by the internal audit function, with specific audit objectives and business risks identified for each internal audit cycle based on the internal audit plan approved by the Audit Committee.

The above risk and opportunity management processes have been consistently practised by the Group throughout the financial year under review and up to the approval date of this statement. Key risks identified and the corresponding control activities implemented or to be implemented by the management are disclosed in pages 22 to 23 of this Integrated Report.

#### INTERNAL CONTROL SYSTEM

The key features of the Group's internal control system are made up of five core components, i.e. Control Environment, Information and Communication, Control Activities, Risk Assessment and Monitoring Activities with principles representing the fundamental concepts associated with each component as follows:-

- **Board of Directors/Board Committees**

The role, functions, composition, operation and processes of the Board are guided by a formal board charter whereby roles and responsibilities of the Board, the Non-Independent Non-Executive Chairman and the Executive Directors (including the Group Managing Director) are specified to maintain the independence of the Board from the Management and to enhance oversight roles of the Board.

Board Committees (i.e. Audit Committee, Remuneration Committee, Nomination Committee and Employees' Share Option Scheme ("ESOS") Committee) are established to carry out duties and responsibilities delegated by the Board, governed by written terms of reference.

The Board of Directors and Audit Committee carried out meetings on quarterly basis to review the performance of the Group, from financial and operational perspectives. Besides, additional Board of Directors or Audit Committee meeting shall be arranged should the need arise while meetings for the Remuneration Committee, Nomination Committee and ESOS Committee are carried out at least once annually or whenever required. Business plans and business strategies are proposed by the Group Managing Director for the Board's review and approval, after taking into consideration risks and management feedback.

- **Integrity and Ethical Value**

The tone from the top on integrity and ethical values is enshrined in a formal Code of Ethics and Conduct. This formal code forms the foundation of integrity and ethical value for the Group.

Integrity and ethical values are incorporated in the Policy and Procedure for Employees whereby the ethical practices of the employees with the customers, suppliers, society and environment are stated. The code of conduct of the employees in carrying out their duties and responsibilities assigned is also established and formalised in Policy and Procedure for Employees.

To further strengthen the ethical principles throughout the Group, Management has established a comprehensive Anti-Bribery and Corruption Policy, which serves as a preventive measure against bribery. In addition, a Whistle-Blowing Policy has been implemented and published on the corporate website, providing a platform for stakeholders and employees to report, in good faith, any suspected financial reporting irregularities, compliance violations, or unethical practices at the earliest opportunity.

Compliance with the Code of Ethics and Conduct and Anti-Bribery and Corruption Policy is actively monitored. Non-compliances are timely detected, investigated and addressed with appropriate corrective action, including but not limited to disciplinary actions.

## HOW WE GOVERN

**STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)****INTERNAL CONTROL SYSTEM (CONT'D)****• Organisation Structure, Accountability and Authorisation**

The Group has a well-defined organisation structure in place with clear lines of reporting and accountability with the Board assuming the oversight roles. The Group is committed to employing suitable and qualified staff so that the appropriate level of authority and responsibilities can be delegated while accountability of performance and controls are assigned accordingly to competent staff to ensure operational efficiency. The establishment and communication of job responsibilities and accountability of performance and controls for key positions are further enhanced via the job descriptions established by the Management.

The key internal control points of crucial business processes are stated in the respective operation department's policies and procedures.

**• Performance Measurement**

Key performance indicators are established by the Management for the monitoring of operational performance at scheduled intervals.

Annual budget for the Group is presented to and approved by the Board on an annual basis. The actual performances are closely monitored against budgets to identify significant variances for prompt actions to be taken to mitigate unfavourable impact.

**• Succession Planning and Human Resource**

It is the Management's commitment to identify and satisfy the needs of employees to continuously develop their knowledge, skills and competency for personal development and corporate excellence. Functional Replacement and Succession Plan is put in place to ensure key roles within the Group are supported by competent second-in-line to minimise the impact of abrupt departure of key personnel.

Comprehensive guidelines on human resource management are in place to ensure the Group's ability to operate in an effective and efficient manner by employing and retaining adequate competent employees with necessary knowledge, skill and experience (which are enhanced by continuous trainings thereafter) to carry out their duties and responsibilities effectively and efficiently.

Performance evaluation which forms the basis of incentives and promotions is carried out for all levels of staff to identify performance gaps, training needs and to assist in talent development.

**• Risk Assessment and Control Activities**

Risk assessment is performed by risk owners on an annual basis or when there is a change in internal and/or business context in accordance with ROMP. Internal controls, as risk responses, are formulated and put in place to mitigate identified risks to a level acceptable by the Board. A Business Continuity Plan is in place to ensure the continuity and resilience of critical business operations in the event of significant disruptions.

The Group's policies and procedures are regularly reviewed and updated to ensure it continues to support the Group's business activities in achieving the Group's business objectives.

**• Information and Communication**

At the operational level, clear reporting lines are established across the Group and operation reports are prepared for the dissemination of critical information to relevant personnel for effective communication throughout the Group and for timely decision-making and execution in pursuit of the business objectives. Matters that require the Board and the Key Senior Management's attention are highlighted for review, deliberation and decision on a timely basis.

## HOW WE GOVERN



### STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

#### INTERNAL CONTROL SYSTEM (CONT'D)

- **Information and Communication (Cont'd)**

The Group puts in place effective and efficient information and communication infrastructures, communication channels (i.e. computerised systems, secured intranet, electronic mail system and modern telecommunication) and processing systems, so that operation data and external data can be collected and processed into relevant and adequate information and communicated timely, reliably and securely to dedicated personnel within the Group for decision making and for communication with relevant external stakeholders. Apart from that, relevant financial and management reports are generated for different levels of management and employees for their review and decision-making. The management and board meetings are held for effective two-way communication of information among different levels of management and management with the Board.

Communication of information within the Group is often conducted via written format, information boards, electronic mail system and in-house trainings by respective risk or control owners.

- **Monitoring and Review**

At the operational level, monitoring activities are embedded into the policies, procedures and day-to day processes established by the Management with incidents of non-compliance, control deficiencies and exceptions noted and escalated to the appropriate level of management. Key performance indicators are formulated to monitor the performance of key divisions/departments against targets established for prompt management action to address unsatisfactory performance. Periodic management meetings are held to discuss and review budgets, financial and operational performance of key divisions/departments of the Group. These meetings facilitate ongoing assessment of operational effectiveness, resource utilisation, and emerging risks and opportunities. The monitoring of compliance with relevant laws and regulations is further enhanced where specific areas of safety, health and environment are tested by independent party engaged by the Group and enforcement bodies.

At the Board level, the quarterly financial statement which contains key financial results is presented to the Board for their review and deliberation. Operational and financial performance reports are also presented by the Group Managing Director at Board meetings to enable the Board to assess the operational performance (including comparison against budgets), cash flow planning and monitoring, business strategies and updates, future prospects, external business conditions, investment performance, capacity expansion initiatives, emerging key risks and opportunities, as well as sustainability activities undertaken or planned, including progress and performance.

The Anti-Bribery and Corruption Committee tables the results of its review on compliance with the Anti-Bribery and Corruption Policy to the Audit Committee at each quarterly meeting for review and deliberation, following which the outcomes are reported to the Board to enable oversight of the effectiveness and level of compliance with the policy.

In addition to the internal audit function, significant control issues, if any will be highlighted by the external auditors as part of their statutory audits, as well as by internal ISO auditors and independent consultants engaged by the Group to conduct surveillance audits in relation to ISO certification. The results of these reviews are reported to Management and the relevant Board Committees for appropriate follow-up and remedial actions.

## HOW WE GOVERN

**STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)****INTERNAL AUDIT FUNCTION**

The review of the adequacy and effectiveness of the Group's risk management and internal control system is outsourced to an independent professional firm, NeedsBridge Advisory Sdn Bhd, which, through the Audit Committee, provides the Board with much of the assurance it requires in respect of the adequacy and effectiveness of the Group's system on risk management and internal control. To uphold the professional firm's independence and objectivity, the outsourced internal audit function reports directly to the Audit Committee. At least once annually, the Audit Committee meets with the outsourced internal audit function without the presence of the Management to promote an open and transparent flow of information.

The internal audits are carried out, in material aspects, in accordance with the International Professional Practices Framework ("IPPF"), including the Global Internal Audit Standards and Topical Requirements, established by the Institute of Internal Auditors Global ("IIA Global"). The engagement senior director, Mr. Pang Nam Ming, is a Certified Internal Auditor ("CIA") and Certification in Risk Management Assurance ("CRMA") accredited by the IIA Global and a professional member of the Institute of Internal Auditors Malaysia ("IIA Malaysia"). As a CIA, the engagement senior director is required to declare his conformance to the Standards of the Institute of Internal Auditors during his renewal as CIA. During the financial year under review, the resources allocated to the fieldwork of the internal audit by the outsourced internal audit function comprised one (1) assistant manager and at least two (2) consultants for each engagement, with planning, supervision and execution oversight performed by the director and senior director.

Based on the formal evaluation of internal audit function and review of the works performed and deliverables by the outsourced internal audit function during the financial year, the Audit Committee and the Board are satisfied:

- that the outsourced internal audit function is free from any relationships or conflicts of interest which could impair their objectivity and independence;
- with the scope of the outsourced internal audit function;
- that the outsourced internal audit function possesses relevant experience, knowledge, competency and authority to discharge its functions effectively, possesses sufficient resources and has unrestricted access to employees and information for the internal audit activities; and
- with the internal audit plan, processes, the results of the internal audit and/or investigation undertaken (if any).

Risk-based internal audit plan in respect of the financial year ended 31 December 2025 was drafted by the outsourced internal audit function, after taking into consideration the existing and emerging key business risks identified in the Key Risk and Opportunity Profile, the Key Senior Management's opinion and the previous internal audits performed, subject to review and approval by the Audit Committee prior to execution. Each internal audit cycle within the internal audit plan is specific with regard to audit objective, key risks to be assessed and scopes of the internal control review.

As part of the Third-Line role, the internal control review procedures performed by the outsourced internal audit function are designed to understand, document and evaluate risks and related controls in order to assess the adequacy and effectiveness of the Group's governance, risk management structures, control structures and control processes. Based on the internal audit observations, the outsourced internal audit function provides recommendations that addresses the root causes of control deficiencies identified. The internal audit procedures principally consist of process evaluations through interviews with relevant personnel involved in the process under review, review of the applicable standard operating procedures and/or process flows, and observations of the actual operation of processes to assess consistency with the results of interviews and documented standard operating procedures and/or process flows. Thereafter, testing of key controls for the respective audit areas through sample-based reviews, with sample sizes determined in accordance with a predefined methodology that takes into consideration the nature, scope and objectives of the audit, as well as the extent of verification required.

During the financial year ended 31 December 2025, based on the internal audit plan reviewed and approved by the Audit Committee, the outsourced internal audit function conducted reviews covering, inter alia, the management information system and inventory management for a key manufacturing subsidiary in Malaysia. In addition, reviews were carried out on the Corporate Governance Report, Corporate Governance Overview Statement and Audit Committee Report.

## HOW WE GOVERN



### STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

#### INTERNAL AUDIT FUNCTION (CONT'D)

Upon completion of each internal audit engagement during the financial year under review, the internal audit reports were presented to the Audit Committee at its scheduled meetings. The presentation covered, inter alia, the internal audit findings, priority rating, risk/potential implications, recommended corrective actions, management responses/ action plans, the designated person-in-charge and the proposed timelines for implementation. These matters were deliberated with the members of the Audit Committee to enable the Audit Committee to form an opinion on the adequacy and/or effectiveness of the governance, risk and control of the business process under review. Follow-up reviews were performed by the outsourced internal audit function on management action plans that had not been fully implemented from the previous internal audit engagements. Such follow-up reviews were conducted by verification procedures, including physical observations and/or sample-based verification of evidence provided by the relevant person-in-charge to substantiate the implementation of the agreed management action plan. Updates on the status of these action plans were compiled and presented via the Action Plan Progress Report, which was tabled at subsequent Audit Committee meetings for review and deliberation.

In addition, during the Audit Committee meetings, the outsourced internal audit function reported on its staff strength, qualifications, experience and continuous professional education programmes for the Audit Committee's review, in line with its oversight responsibilities.

The total cost incurred in maintaining the outsourced internal audit function for the financial year ended 31 December 2025 amounted to RM92,000.

#### ASSURANCE PROVIDED BY THE GROUP MANAGING DIRECTOR AND THE GROUP FINANCIAL CONTROLLER AND CONTROLS AND REGULATION ASSESSMENT BY THE KEY SENIOR MANAGEMENT

In line with the SORMIC Guide 2025, the Group Managing Director, being the highest ranking executive of the Company and the Group Financial Controller, being the person primarily responsible for the management of the financial affairs of the Company, have provided assurance to the Board that the Group's risk management and internal control systems have operated adequately and effectively, in all material aspects, to meet the Group's business objectives during the financial year under review.

In addition, during the financial year, the Key Senior Management conducted an assessment of controls and regulatory compliance based on criteria adopted from the Corporate Governance Guide issued by Bursa Malaysia Berhad. The criteria assessed include the overall control environment (i.e. identification and evaluation of business risks, internal controls, information systems and cybersecurity, insurance, corporate communication and corporate code of conduct), other regulatory areas (i.e. taxation and duties on sustainability), legal and secretarial matters and stakeholders engagement. The results of the assessment carried out by the Key Senior Management were tabled to the Board for review and consideration.

## HOW WE GOVERN

**STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)****OPINION AND CONCLUSION**

Based on the review of the Group's risk management activities and results, the results of the internal audit activities, the monitoring and review mechanism stipulated above, the assurance provided by the Group Managing Director and the Group Financial Controller, and the Board's review of the results of the controls and regulatory assessment completed by the Key Senior Management, the Board is of the opinion that the Group's risk management and internal control systems were adequate and effective during the financial year under review.

Arising from the Group's comprehensive exercise on review of inventory undertaken during the financial year, a non-cash adjustment of RM304.9 million was recognised. This exercise is in line with the Group's objective of continuously monitoring technological developments and aligning its product and process capabilities with evolving customer requirements. The Board is of the view that these adjustments, being non-cash in nature, strengthen the alignment between inventory valuation, actual operating conditions and customer demand trends.

The Board continues to take pertinent measures to sustain and, where necessary, further enhance the Group's risk management and internal control systems to support the achievement of meeting the Group's business objectives.

The Board remains committed towards maintaining effective risk management and internal control systems throughout the Group and, where necessary, to implementing appropriate plans to further strengthen and enhance the Group's risk management and internal control system, as well as enhance its overall risk maturity. In this regard, the Board will continue to identify, evaluate and manage the significant business risks faced by the Group in pursuit of its mission, vision, core values, strategies and business objectives.

**REVIEW OF THIS STATEMENT BY EXTERNAL AUDITORS**

The External Auditors have reviewed this Statement on Risk Management and Internal Control. Their review was performed in accordance with Malaysian Approved Standard on Assurance Engagements, ISAE 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information and Audit and Assurance Practice Guide 3: Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report ("AAPG 3 (Revised March 2026)"), issued by the Malaysian Institute of Accountants. Based on their review, nothing has come to their attention that causes them to believe this Statement has not been prepared, in all material aspects, in accordance with the disclosures required by Section 7 of the SORMIC Guide 2025, nor is the Statement factually inaccurate.

# Financial Statements

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# DIRECTORS' REPORT



The Directors of D & O Green Technologies Berhad hereby submit their report and the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

## PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of investment holding.

The information of subsidiary companies' name, country of incorporation, principal activities, and effective equity interest held by the holding company are set out in the "Subsidiaries" of this report.

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

## RESULTS

	The Group RM'000	The Company RM'000
Loss after taxation for the financial year	(254,280)	(18,535)
Attributable to:-		
Owners of the Company	(228,151)	(18,535)
Non-controlling interests	(26,129)	-
	(254,280)	(18,535)

## DIVIDENDS

The directors do not recommend the payment of any dividends for the financial year.

## RESERVES AND PROVISIONS

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

## ISSUES OF SHARES AND DEBENTURES

During the financial year:-

- (a) there were no changes in the issued and paid-up share capital of the Company; and
- (b) there were no issues of debentures by the Company.

## OPTIONS GRANTED OVER UNISSUED SHARES

During the financial year, no options were granted by the Company and its subsidiaries ("the Group") to any person to take up any unissued shares in the Group except for the share options granted pursuant to the Group ESOS below.

## DIRECTORS' REPORT



### COMPANY'S EMPLOYEES' SHARE OPTION SCHEME

The Company's ESOS is governed by its ESOS By-Laws and was approved by shareholders on 8 June 2022. The ESOS Scheme will be in force for a period of 10 years effective from 15 June 2022 and expiring on 14 June 2032.

The main features of the ESOS are as follows:-

- (a) Eligible persons are employees and/or executive directors of the Group, excluding employees of dormant subsidiaries within the Group and non-executive directors, who have attained the age of at least eighteen years old.
- (b) The maximum number of new ordinary shares of the Company, which may be available under the scheme, shall not exceed in aggregate two percent (2%), or any such amount or percentage as may be permitted by the relevant authorities of the issued and paid-up share capital of the Company at any one time during the existence of the ESOS.
- (c) The option price shall be determined by the Board of Directors of the Company upon recommendation of the Option Committee which is at a discount of not more than ten percent (10%) on the five (5)-day weighted average market price of shares of the Company immediately preceding the offer date of the option.
- (d) The option may be exercised by the option holders by notice in writing to the Company in the prescribed form during the option period in respect of all or any part of the new ordinary shares of the Company comprised in the ESOS.
- (e) All new ordinary shares issued upon exercise of the options granted under the ESOS will rank pari passu in all respects with the existing ordinary shares of the Company, provided always that new ordinary shares so allotted and issued, will not be entitled to any dividends, rights, allotments and/or other distributions declared, where the entitlement date of which is prior to the date of allotment and issuance of the new ordinary shares.
- (f) The aggregate allocation to the Executive Directors and Senior Management of the Group shall not exceed sixty percent (60%) of new shares of the Company available under the Scheme.

The option prices and the details in the movement of the options granted are as follows:-

Date of Offer	Exercise Price RM	← Number of Options over Ordinary Shares →					← Cumulative →		
		At 1.1.2025		Granted '000	Lapsed <sup>^</sup> '000	Exercised '000	At 31.12.2025		
		Granted '000	Lapsed '000				Granted '000	Lapsed '000	Exercised '000
20.06.2022 #	3.49	-	-	-	-	-	2,665	(772)	(1,893)
06.06.2023 #	3.27	2,017	-	(2,017)	-	-	2,626	(2,181)	(445)
02.07.2024 #	3.32	2,366	-	(130)	-	2,236	2,711	(471)	(4)
		4,383	-	(2,147)	-	2,236	8,002	(3,424)	(2,342)

Notes:-

# These options are exercisable upon acceptance within 2 years from the date of the offer.

^ The options which lapsed during the financial year were due to resignation of employees or expiry of the options.

## DIRECTORS' REPORT



### SUBSIDIARIES' EMPLOYEES' SHARE OPTION SCHEME

#### *Dominant Electronics Sdn. Bhd. ("Dominant Electronics")*

Dominant Electronics' ESOS is governed by its ESOS By-Laws and was approved by shareholders on 26 February 2020. The ESOS Scheme will be in force for a period of 10 years effective from 26 February 2020 and expiring on 25 February 2030.

The maximum number of ESOS Shares to be offered and allotted to eligible employees under Dominant Electronics' ESOS shall not exceed in aggregate 10% of the total number of issued shares of Dominant Electronics at any point of time throughout the duration of the Dominant Electronics' ESOS.

Date of Offer	Exercise Price RM	Number of Options over Ordinary Shares					Cumulative		
		At 1.1.2025 '000	Adjustment '000	Lapsed '000	Exercised '000	At 31.12.2025 '000	Granted '000	Lapsed '000	Exercised '000
6.10.2020 #	1.00	429	-	-	-	429	429	-	-

#### *Dominant Technologies Sdn. Bhd. ("Dominant Technologies")*

Dominant Technologies' ESOS is governed by its ESOS By-Laws and was approved by shareholders on 26 February 2020. The ESOS Scheme will be in force for a period of 10 years effective from 26 February 2020 and expiring on 25 February 2030.

The maximum number of ESOS Shares to be offered and allotted to eligible employees under Dominant Technologies' ESOS shall not exceed in aggregate 10% of the total number of issued shares of Dominant Technologies at any point of time throughout the duration of the Dominant Technologies' ESOS.

Date of Offer	Exercise Price RM	Number of Options over Ordinary Shares					Cumulative		
		At 1.1.2025 '000	Adjustment '000	Lapsed '000	Exercised '000	At 31.12.2025 '000	Granted '000	Lapsed '000	Exercised '000
6.10.2020 #	1.00	642	-	-	-	642	642	-	-

Note:-

# These options are exercisable upon acceptance up to expiry of the respective ESOS Scheme on 25 February 2030.

### BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and of the Company were made out, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for impairment losses on receivables and satisfied themselves that there are no known bad debts and that adequate allowance had been made for impairment losses on receivables.

At the date of this report, the directors are not aware of any circumstances that would require the writing off of bad debts, or the additional allowance for impairment losses on receivables in the financial statements of the Group and of the Company.

## DIRECTORS' REPORT



### CURRENT ASSETS

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

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

### VALUATION METHODS

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

### CONTINGENT AND OTHER LIABILITIES

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

- (a) any charge on the assets of the Group and of the Company that has arisen since the end of the financial year which secures the liabilities of any other person; or
- (b) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

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

### CHANGE OF CIRCUMSTANCES

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

### ITEMS OF AN UNUSUAL NATURE

The results of the operations of the Group and of the Company during the financial year were not, in the opinion of the directors, substantially affected by any item, transaction or event of a material and unusual nature other than the Group recognised significant inventory impairment losses and write-offs during the financial year as disclosed in Notes 12 and 31 to the financial statements. The determination of these amounts involved the exercise of judgement and the use of estimates, including considerations of demand outlook, product lifecycle and net realisable values.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

## DIRECTORS' REPORT



### DIRECTORS

The names of directors of the Company who served during the financial year and up to the date of this report are as follows:-

Tan Sri Mohammed Azlan bin Hashim  
 Tay Kheng Chiong  
 Yeow See Yuen  
 Jennifer Chong Gaik Lan  
 Jesper Bjoern Madsen  
 Goh Chin Loong  
 Au Siew Loon  
 Raja Ahmad Nazim Azlan Shah bin Raja Ashman Shah  
 Lui Soek Kuen  
 Goh Chin San (Resigned on 20 June 2025)

The names of directors of the Company's subsidiaries who served during the financial year and up to the date of this report, not including those directors mentioned above, are as follows:-

Cheam Dau Peng  
 Goh Nan Kioh  
 Low Tek Beng  
 Masashi Nakamachi  
 Goh Keng Seng  
 Shi, Kaibin  
 Sun, Jun  
 Lee Han Yung (Appointed on 28 March 2025)  
 Goh Nan Yang (Resigned on 28 March 2025)  
 Goh Chin San (Resigned on 1 August 2025)

### DIRECTORS' INTERESTS

According to the register of directors' shareholdings, the interests of directors holding office at the end of the financial year in shares and options over unissued shares of the Company and its related corporations during the financial year are as follows:-

	← Number of Ordinary Shares →			
	At 1.1.2025	By exercise of ESOS	Bought/	At 31.12.2025
<b>The Company</b>				
<i>Direct Interests</i>				
Tan Sri Mohammed Azlan bin Hashim	68,784,302	-	-	68,784,302
Tay Kheng Chiong	24,529,952	-	-	24,529,952
Yeow See Yuen	2,732,699	-	-	2,732,699
Jesper Bjoern Madsen	470,000	-	-	470,000
Jennifer Chong Gaik Lan	35,300	-	-	35,300
Au Siew Loon	13,333	-	-	13,333
Lui Soek Kuen	-	-	50,000	50,000

## DIRECTORS' REPORT



### DIRECTORS' INTERESTS (CONT'D)

	← Number of Ordinary Shares →			
	At 1.1.2025	Bought	Sold	At 31.12.2025
<b>The Company</b>				
<i>Deemed Interests</i>				
Tan Sri Mohammed Azlan bin Hashim *	30,314,113	2,350,000	-	32,664,113
Jennifer Chong Gaik Lan **	46,000	-	-	46,000

#### Notes:-

\* Deemed interested by virtue of Section 59(11)(c) of the Companies Act 2016 (shareholding held through his spouse, Puan Sri Nonadiah binti Abdullah and child).

\*\* Deemed interested by virtue of Section 59(11)(c) of the Companies Act 2016 (shareholding held through her spouse and children).

In addition to the above, the following directors are deemed to have interests in the shares of the Company and its related corporations to the extent of the options granted to them pursuant to the ESOS of the Company and share option agreements of related corporations, as follows:-

	← Number of Options under ESOS →			
	At 1.1.2025	Granted	Lapsed	At 31.12.2025
<b>Options in the Company</b>				
Tay Kheng Chiong	174,400	-	(109,400)	65,000
<b>Options in the subsidiaries</b>				
<b>Dominant Electronics</b>				
Tay Kheng Chiong	206,117	-	-	206,117
<b>Dominant Technologies</b>				
Tay Kheng Chiong	324,397	-	-	324,397

On 8 August 2018, the Company and its subsidiary, Dominant Opto Technologies Sdn. Bhd. ("Dominant Malaysia") entered into a share option agreement which gave the right for the Board of Dominant Malaysia to grant Tay Kheng Chiong ("Grantees") option to subscribe for up to 1,320,000 new ordinary shares in Dominant Malaysia ("Dominant Options") at an exercise price of RM5.95 per share.

The share option agreement will be in force for a period of 10 years from 8 August 2018. Under the terms of the share option agreement, the Dominant Options shall vest from the date of grant. The proposed grant of options was approved by the shareholders of the Company on 21 February 2018.

As at the date of this Report, the Board of Dominant Malaysia has not granted any Dominant Options to Tay Kheng Chiong.

The other directors holding office at the end of the financial year had no interest in shares, options over unissued shares or debentures of the Company or its related corporations during the financial year.

## DIRECTORS' REPORT



### DIRECTORS' BENEFITS

Since the end of the previous financial year, no director has received or become entitled to receive any benefit (other than directors' remuneration as disclosed in the "Directors' Remuneration" of this report) by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest except for any benefits which may be deemed to arise from the following transactions entered into the ordinary course of business:-

	The Group RM'000	The Company RM'000
<u>Companies in which certain directors have substantial financial interests</u>		
Purchase of raw materials	397	-
Rental of premises paid/payable	186	-
	583	-

Neither during nor at the end of the financial year was the Group or the Company a party to any arrangements whose object is to enable the directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate other than the share options granted to certain directors pursuant to the ESOS of the Company and its subsidiaries.

### DIRECTORS' REMUNERATION

The details of the directors' remuneration paid or payable to the directors of the Company are as follows:-

	The Group RM'000	The Company RM'000
Fees	409	409
Salaries, bonuses and other benefits	813	50
Defined contribution benefits	45	-
	1,267	459

### INDEMNITY AND INSURANCE COSTS

The Company maintains a Directors' and Officers' Liability Insurance Policy on a group basis. During the financial year, the amount of insurance effected for the directors and certain officers of the Group were RM5,000,000. No indemnity was given to or insurance effected for auditors of the Company.

## DIRECTORS' REPORT



### SUBSIDIARIES

The details of the Company's subsidiaries are as follows:-

Name of Subsidiary	Principal Place of Business/ Country of Incorporation	Effective Equity Interest %	Principal Activities
<i>Subsidiaries of the Company:-</i>			
Omega Semiconductor Sdn. Bhd.	Malaysia	100	Dormant.
Dominant Opto Technologies Sdn. Bhd. ("Dominant Malaysia")	Malaysia	90	Manufacturing semiconductor components and machineries.
Dominant Electronics	Malaysia	93.20	Design, manufacturing and sales of printed circuit board assemblies and provision of engineering services.
Dominant Technologies	Malaysia	93.45	An investment holding company and design, develop, purchase and sales of integrated circuits ("IC") chips.
D Capital Sdn. Bhd.	Malaysia	100	An investment holding company.
<i>Subsidiaries of Dominant Malaysia:-</i>			
Dominant Semiconductors Europe GmbH ^	Germany	90	Merchandising semiconductor components.
Dominant Opto Technologies Korea Inc ^	The Republic of Korea	90	Merchandising semiconductor components.
Dominant Opto Technologies (Shanghai) Co., Ltd.#	The People's Republic of China	90	Merchandising semiconductor components.
Dominant Opto Technologies North America, Inc. *	United States of America	90	Merchandising semiconductor components and receiving sales commission of related products.
Dominant Opto Technologies Japan K.K. *	Japan	90	Merchandising semiconductor components and provision of marketing services.
<i>Subsidiary of Dominant Electronics:-</i>			
DH Automotive Electronics Sdn. Bhd. ("DH Automotive")	Malaysia	47.53	Dormant.
<i>Subsidiaries of Dominant Technologies:-</i>			
Dominant Technologies (Singapore) Pte. Ltd. #	Singapore	93.45	Research and development on electronics and trade of electronic components.
Dominant Technologies (Taiwan) Co. Ltd.#	Taiwan, Republic of China	93.45	Design, develop, purchase and sales of IC chips.

Notes:-

# These subsidiaries were audited by other firms of chartered accountants.

^ These subsidiaries were audited by member firms of Crowe Global of which Crowe Malaysia PLT is a member.

\* Not required to be audited under the laws of the country of incorporation.

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

## DIRECTORS' REPORT

**SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR**

The significant events during the financial year are as follows:-

(a) Incorporation of a subsidiary, DH Automotive Electronics Sdn. Bhd.

Dominant Electronics, a 93.20%-owned subsidiary of the Company, has incorporated a 51%-owned subsidiary, DH Automotive, on 26 March 2025. The remaining 49% equity in DHAE is held by Jing Wei Hirain Automotive Electronics Malaysia Sdn. Bhd. ("Hirain").

The incorporation of DH Automotive will enable the Group to strengthen its technical expertise in automotive module development and manufacturing. Both parties will leverage their respective expertise to drive the growth of DH Automotive, with contributions as follows:

- (i) Hirain will provide technical support and access to sales channels;
- (ii) Dominant Electronics will oversee overall operations, including production, local research and development, and sales activities.

(b) Dissolution of a joint venture company, Domi-Star Optoelectronics Corporation

Domi-Star Optoelectronics Corporation, a 45.9% joint venture company (held through Dominant Malaysia) was approved for dissolution by Ministry of Economic Affairs, Taiwan, Republic of China on 27 May 2025.

**AUDITORS**

The auditors, Crowe Malaysia PLT, have expressed their willingness to continue in office.

The details of the auditors' remuneration for the financial year are as follows:-

	<b>The Group RM'000</b>	<b>The Company RM'000</b>
Audit fees	522	73
Non-audit fees	6	6
	528	79

Signed in accordance with a resolution of the directors dated 27 April 2026.

**Tan Sri Mohammed Azlan bin Hashim**

**Tay Kheng Chiong**

## STATEMENT BY DIRECTORS

PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT 2016



We, Tan Sri Mohammed Azlan bin Hashim and Tay Kheng Chiong, being two of the directors of D & O Green Technologies Berhad, state that, in the opinion of the directors, the financial statements set out on pages 89 to 165 are drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as of 31 December 2025 and of their financial performance and cash flows for the financial year ended on that date.

Signed in accordance with a resolution of the directors dated 27 April 2026.

Tan Sri Mohammed Azlan bin Hashim

Tay Kheng Chiong

## STATUTORY DECLARATION

PURSUANT TO SECTION 251(1)(b) OF THE COMPANIES ACT 2016

I, Wong Keong Fatt, being the officer primarily responsible for the financial management of D & O Green Technologies Berhad, do solemnly and sincerely declare that the financial statements set out on pages 89 to 165 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the declaration to be true, and by virtue of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by the abovementioned  
Wong Keong Fatt, NRIC Number: 761119-05-5217  
at Melaka  
on this 27 April 2026

Wong Keong Fatt

Before me

**Pierre Lim Vey Yeow (M-085)**  
Commissioner for Oaths

# INDEPENDENT AUDITORS' REPORT

## TO THE MEMBERS OF D & O GREEN TECHNOLOGIES BERHAD

(Incorporated in Malaysia) Registration No: 200401006867 (645371 - V)



### REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

#### Opinion

We have audited the financial statements of D & O Green Technologies Berhad, which comprise the statements of financial position as at 31 December 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 89 to 165.

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

#### Basis for Opinion

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

#### *Independence and Other Ethical Responsibilities*

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

#### Key Audit Matters

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

We have determined the matters described below to be the key audit matters to be communicated in our report.

<b>Goodwill impairment</b> Refer to Note 11 to the financial statements	
<b>Key Audit Matter</b>	<b>How our audit addressed the key audit matter</b>
<p>Goodwill balance as at 31 December 2025 stood at RM24.207 million.</p> <p>Management is required to conduct annual impairment assessment on the goodwill. For this purpose, management has estimated the recoverable amounts of the cash-generating unit in which the goodwill is attached to, using the value in use approach. This is derived from the present value of the future cash flows from the cash-generating unit.</p> <p>This assessment is significant to our audit as it is highly subjective, involves significant judgement and is based on assumptions that may be affected by future market and economic conditions.</p> <p>Further details are shown in Note 11 to the financial statements.</p>	<p>Our procedures included, amongst others:-</p> <ul style="list-style-type: none"> <li>• Reviewed management's estimate of the recoverable amount and tested the cash flows forecast for their accuracy;</li> <li>• Reviewed the key business drivers underpinning the cash flows forecast prepared to support the recoverable amount;</li> <li>• Evaluated the appropriateness and reasonableness of the key assumptions by considering prior budget accuracy, comparison to recent performance and our understanding of the business, trend analysis, and historical results;</li> <li>• Reviewed sensitivity analysis performed by management over the key assumptions to understand the impact of changes over the valuation model; and</li> <li>• Reviewed the adequacy of the Group's disclosures.</li> </ul>

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF D & O GREEN TECHNOLOGIES BERHAD

(Incorporated in Malaysia) Registration No: 200401006867 (645371 - V) (CONT'D)



## KEY AUDIT MATTERS (CONT'D)

Inventories Refer to Note 12 to the financial statements	
Key Audit Matter	How our audit addressed the key audit matter
The Group carries significant inventories as disclosed in Note 12 to the financial statements. The assessment of inventory write-downs due to excess quantities, obsolescence and decline in net realisable value below cost involved judgements and estimation uncertainty including forming expectations about future sales and demands.	<p>Our procedures included, amongst others:-</p> <ul style="list-style-type: none"> <li>• Obtained understanding of:- <ul style="list-style-type: none"> <li>• the Group's inventory management process;</li> <li>• the Group's process of identification and assessment of inventory write-downs; and</li> <li>• the Group's procedure for the estimation of inventory write-downs.</li> </ul> </li> <li>• Reviewed the net realisable value of inventories; and</li> <li>• Evaluated the reasonableness and adequacy of the allowance for inventories recognised for identified exposures.</li> </ul>

There are no key audit matters to report for the Company.

## Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

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

## Responsibilities of the Directors for the Financial Statements

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

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

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF D & O GREEN TECHNOLOGIES BERHAD

(Incorporated in Malaysia) Registration No: 200401006867 (645371 - V) (CONT'D)



## Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for 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.

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.

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF D & O GREEN TECHNOLOGIES BERHAD

(Incorporated in Malaysia) Registration No: 200401006867 (645371 - V) (CONT'D)



## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 5 to the financial statements.

## OTHER MATTERS

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

**Crowe Malaysia PLT**  
201906000005 (LLP0018817-LCA) & AF1018  
Chartered Accountants

Kuala Lumpur

27 April 2026

**Leong Pooi Kuan**  
03732/04/2027 J  
Chartered Accountant

# STATEMENTS OF FINANCIAL POSITION

## AT 31 DECEMBER 2025



	Note	The Group		The Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>ASSETS</b>					
<b>NON-CURRENT ASSETS</b>					
Investments in subsidiaries	5	-	-	676,935	674,533
Investment in a joint venture	6	-	35	-	-
Property, plant and equipment	7	497,396	562,535	-	-
Right-of-use assets	8	17,604	17,723	-	-
Other investments	9	43,952	45,018	43,952	45,018
Intangible assets	10	31,713	37,287	-	-
Goodwill	11	24,207	24,207	-	-
Deferred tax assets	22	20,232	265	-	-
		635,104	687,070	720,887	719,551
<b>CURRENT ASSETS</b>					
Inventories	12	332,610	610,410	-	-
Trade receivables	13	231,092	262,868	-	-
Other receivables, deposits and prepayments	14	7,641	7,744	-	-
Amount owing by subsidiaries	25	-	-	5,922	14,224
Current tax assets		18,536	16,684	-	208
Deposits with financial institutions	15	37,872	39,270	12,099	25,843
Cash and bank balances		194,231	199,684	1,580	501
		821,982	1,136,660	19,601	40,776
<b>TOTAL ASSETS</b>		<b>1,457,086</b>	<b>1,823,730</b>	<b>740,488</b>	<b>760,327</b>

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

## STATEMENTS OF FINANCIAL POSITION

### AT 31 DECEMBER 2025 (CONT'D)



	Note	The Group		The Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>EQUITY AND LIABILITIES</b>					
<b>EQUITY</b>					
Share capital	16	474,209	474,209	474,209	474,209
Irredeemable convertible preference shares ("ICPS")	17	228,671	228,671	228,671	228,671
Reserves	18	(24,675)	207,486	37,161	56,762
Equity attributable to owners of the Company		678,205	910,366	740,041	759,642
Non-controlling interests	5	34,832	61,286	-	-
<b>TOTAL EQUITY</b>		<b>713,037</b>	<b>971,652</b>	<b>740,041</b>	<b>759,642</b>
<b>NON-CURRENT LIABILITIES</b>					
Redeemable preference shares	19	24,000	24,000	-	-
Lease liabilities	20	328	606	-	-
Long-term borrowings	21	106,527	149,987	-	-
Deferred tax liabilities	22	-	18,507	150	150
		130,855	193,100	150	150
<b>CURRENT LIABILITIES</b>					
Trade payables	23	224,019	296,875	-	-
Other payables and accruals	24	35,688	28,363	297	535
Lease liabilities	20	1,120	703	-	-
Current tax liabilities		-	92	-	-
Short-term borrowings	26	352,367	332,945	-	-
		613,194	658,978	297	535
<b>TOTAL LIABILITIES</b>		<b>744,049</b>	<b>852,078</b>	<b>447</b>	<b>685</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,457,086</b>	<b>1,823,730</b>	<b>740,488</b>	<b>760,327</b>

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

## STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



	Note	The Group		The Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
REVENUE	29	989,697	1,076,163	-	-
COST OF SALES		(829,503)	(861,218)	-	-
GROSS PROFIT		160,194	214,945	-	-
OTHER INCOME		13,413	21,969	10,357	10,219
		173,607	236,914	10,357	10,219
SELLING AND DISTRIBUTION EXPENSES		(14,662)	(23,638)	-	-
ADMINISTRATIVE EXPENSES		(57,027)	(54,253)	(982)	(1,111)
OTHER EXPENSES		(369,969)	(89,404)	(27,634)	(32)
FINANCE COSTS		(19,182)	(22,379)	#	#
SHARE OF RESULTS OF A JOINT VENTURE		(4)	(14)	-	-
NET IMPAIRMENT LOSSES ON FINANCIAL ASSETS	30	(117)	(1,553)	-	-
(LOSS)/PROFIT BEFORE TAXATION	31	(287,354)	45,673	(18,259)	9,076
TAX INCOME/(INCOME TAX EXPENSE)	32	33,074	(2,885)	(276)	(21)
(LOSS)/PROFIT AFTER TAXATION		(254,280)	42,788	(18,535)	9,055
OTHER COMPREHENSIVE (EXPENSES)/INCOME					
<u>Items that will not be reclassified subsequently to profit or loss</u>					
Fair value changes to equity instruments		(1,066)	(6,224)	(1,066)	(6,224)
<u>Items that will be reclassified subsequently to profit or loss</u>					
Foreign currency translation differences		(3,269)	(5,339)	-	-
TOTAL COMPREHENSIVE (EXPENSES)/INCOME FOR THE FINANCIAL YEAR		(258,615)	31,225	(19,601)	2,831

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

STATEMENTS OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)



	Note	The Group		The Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>(LOSS)/PROFIT AFTER TAXATION</b>					
<b>ATTRIBUTABLE TO:-</b>					
Owners of the Company		(228,151)	39,499	(18,535)	9,055
Non-controlling interests		(26,129)	3,289	-	-
		<u>(254,280)</u>	<u>42,788</u>	<u>(18,535)</u>	<u>9,055</u>
<b>TOTAL COMPREHENSIVE</b>					
<b>(EXPENSES)/INCOME</b>					
<b>ATTRIBUTABLE TO:-</b>					
Owners of the Company		(232,161)	28,473	(19,601)	2,831
Non-controlling interests		(26,454)	2,752	-	-
		<u>(258,615)</u>	<u>31,225</u>	<u>(19,601)</u>	<u>2,831</u>
<b>(LOSS)/EARNINGS PER SHARE (SEN)</b>					
	33				
BASIC		<u>(18.407)</u>	<u>3.006</u>		
DILUTED		<u>(14.113)</u>	<u>2.444</u>		

Note:-

# Amount less than RM1,000

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

# STATEMENTS OF CHANGES IN EQUITY

## FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



	Non-distributable				Distributable			Total Equity RM'000		
	Share Capital RM'000	ICPS RM'000	Employees' Share Option Reserve RM'000	Capital Reserve RM'000	Foreign Exchange Translation Reserve RM'000	Fair Value Reserve RM'000	Retained Profits RM'000		Attributable To Owners Of the Company RM'000	Non-controlling Interests RM'000
<b>The Group</b>										
Balance at 1.1.2024	468,962	228,671	3,192	29,918	5,104	45,137	104,653	885,637	58,534	944,171
Profit after taxation for the financial year	-	-	-	-	-	-	39,499	39,499	3,289	42,788
Other comprehensive income for the financial year:										
- Foreign currency translation differences	-	-	-	-	(4,802)	-	-	(4,802)	(537)	(5,339)
- Fair value changes of equity instruments	-	-	-	-	-	(6,224)	-	(6,224)	-	(6,224)
Total comprehensive income for the financial year	-	-	-	-	(4,802)	(6,224)	39,499	28,473	2,752	31,225
Contribution by and distribution to owners of the Company:										
- ESOS options vested	-	-	1,813	-	-	-	-	1,813	-	1,813
- Issuance of shares:										
- Exercise of ESOS options	4,139	-	-	-	-	-	-	4,139	-	4,139
- Transfer to share capital for ESOS options exercised	1,108	-	(1,108)	-	-	-	-	-	-	-
- Dividend paid:										
- by the Company	-	-	-	-	-	-	(9,696)	(9,696)	-	(9,696)
Total transactions with owners	5,247	-	705	-	-	-	(9,696)	(3,744)	-	(3,744)
Transfer of employees' share option reserve for lapsed ESOS options	-	-	(848)	-	-	-	848	-	-	-
Adjustment to fair value reserves attributable to investment in unquoted shares previously disposed of	-	-	-	-	-	1,435	(1,435)	-	-	-
Balance at 31.12.2024	474,209	228,671	3,049	29,918	302	40,348	133,869	910,366	61,286	971,652

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

## STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)



	Non-distributable			Distributable			Total Equity RM'000				
	Employees' Share Option Reserve RM'000	Capital Reserve RM'000	Foreign Exchange Translation Reserve RM'000	Fair Value Reserve RM'000	Retained Profits/ (Accumulated Losses) RM'000	Attributable To Owners Of the Company RM'000		Non- controlling Interests RM'000			
<b>The Group</b>											
Balance at 1.1.2025	474,209	228,671	3,049	29,918	302	40,348	133,869	910,366	61,286	971,652	
Loss after taxation for the financial year	-	-	-	-	-	-	(228,151)	(228,151)	(228,151)	(26,129)	(254,280)
Other comprehensive expenses for the financial year:											
- Foreign currency translation differences	-	-	-	-	(2,944)	-	-	-	(2,944)	(325)	(3,269)
- Fair value changes of equity instruments	-	-	-	-	-	(1,066)	-	-	(1,066)	-	(1,066)
Total comprehensive expenses for the financial year	-	-	-	-	(2,944)	(1,066)	(228,151)	(232,161)	(232,161)	(26,454)	(258,615)
Transfer of employees' share option reserve for lapsed ESOS options	-	-	(1,554)	-	-	-	1,554	-	-	-	-
Balance at 31.12.2025	474,209	228,671	1,495	29,918	(2,642)	39,282	(92,728)	678,205	34,832	713,037	

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

STATEMENTS OF CHANGES IN EQUITY  
 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)


	Note	Share Capital RM'000	ICPS RM'000	Non-distributable Employees' Share Option Reserve RM'000	Fair Value Reserve RM'000	Distributable Retained Profits RM'000	Total Equity RM'000
<b>The Company</b>							
Balance at 1.1.2024		468,962	228,671	3,192	45,137	14,593	760,555
Profit after taxation for the financial year		-	-	-	-	9,055	9,055
Other comprehensive expenses for the financial year:							
- Fair value changes of equity instruments	9	-	-	-	(6,224)	-	(6,224)
Total comprehensive (expenses)/ income for the financial year		-	-	-	(6,224)	9,055	2,831
Contribution by and distribution to owners of the Company:							
- ESOS options vested		-	-	1,813	-	-	1,813
- Issuance of shares:							
- Exercise of ESOS options	16	4,139	-	-	-	-	4,139
- Transfer to share capital for ESOS options exercised	16	1,108	-	(1,108)	-	-	-
- Dividends paid		-	-	-	-	(9,696)	(9,696)
Total transactions with owners		5,247	-	705	-	(9,696)	(3,744)
Transfer of employees' share option reserve for lapsed ESOS options		-	-	(848)	-	848	-
Adjustment to fair value reserves attributable to investment in unquoted shares previously disposed of		-	-	-	1,435	(1,435)	-
Balance at 31.12.2024		474,209	228,671	3,049	40,348	13,365	759,642

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

## STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)



	Note	Share Capital RM'000	ICPS RM'000	Non-distributable Employees' Share Option Reserve RM'000	Fair Value Reserve RM'000	Distributable Retained Profits/ (Accumulated Losses) RM'000	Total Equity RM'000
<b>The Company</b>							
Balance at 1.1.2025		474,209	228,671	3,049	40,348	13,365	759,642
Loss after taxation for the financial year		-	-	-	-	(18,535)	(18,535)
Other comprehensive expenses for the financial year:							
- Fair value changes of equity instruments	9	-	-	-	(1,066)	-	(1,066)
Total comprehensive expenses for the financial year		-	-	-	(1,066)	(18,535)	(19,601)
Transfer of employees' share option reserve for lapsed ESOS options		-	-	(1,554)	-	1,554	-
Balance at 31.12.2025		474,209	228,671	1,495	39,282	(3,616)	740,041

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

# STATEMENTS OF CASH FLOWS

## FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



	Note	The Group		The Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES					
(Loss)/Profit before taxation		(287,354)	45,673	(18,259)	9,076
Adjustments for:-					
Amortisation of intangible assets	10	8,318	6,759	-	-
Depreciation:					
- property, plant and equipment	7	89,258	82,653	-	-
- right-of-use assets	8	1,936	1,000	-	-
Employees' share options expenses		-	1,813	-	-
Impairment losses:					
- trade receivables	13	2,209	4,113	-	-
- investments in subsidiaries	5	-	-	27,598	-
- inventories	12	193,541	15,564	-	-
Interest expense		18,666	22,045	-	-
Interest expense on lease liabilities		94	48	-	-
Inventories written off	12	111,348	8	-	-
Property, plant and equipment written off	7	70	-	-	-
Intangible assets written off		240	-	-	-
Share of results of equity accounted joint venture		4	14	-	-
Loss on dissolution in a joint venture		12	-	-	-
Unrealised gain on foreign exchange		(687)	(8,244)	-	-
Dividends income:					
- quoted ordinary shares		(979)	(854)	(979)	(854)
- redeemable preference shares		-	-	(8,640)	(8,640)
Gain on disposal of property, plant and equipment		(146)	(28)	-	-
Interest income		(4,985)	(6,852)	(738)	(725)
Reversal of impairment losses:					
- trade receivables	13	(2,092)	(2,560)	-	-
Operating profit/(loss) before working capital changes		129,453	161,152	(1,018)	(1,143)
Increase in inventories		(27,089)	(46,982)	-	-
Decrease in trade and other receivables		28,585	10,677	-	-
(Decrease)Increase in trade and other payables		(59,000)	3,609	(238)	88
CASH FROM/(FOR) OPERATIONS		71,949	128,456	(1,256)	(1,055)
Income tax paid		(7,343)	(9,170)	(68)	(225)
Interest paid		(18,760)	(22,093)	-	-
NET CASH FROM/(FOR) OPERATING ACTIVITIES		45,846	97,193	(1,324)	(1,280)

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

## STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)



	Note	The Group		The Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>CASH FLOWS (FOR)/FROM INVESTING ACTIVITIES</b>					
Acquisition of a subsidiary, net of cash and cash equivalents acquired		-	-	-	(10)
Acquisition of redeemable preference shares in subsidiaries		-	-	(30,000)	-
Additions of intangible assets		(3,741)	(10,487)	-	-
Dividends received:					
- quoted ordinary shares		979	854	979	854
- redeemable preference shares		-	-	8,640	8,640
Interest income received		4,985	6,852	738	725
Placement of deposits with maturity period of more than three months		(8,779)	-	(8,779)	-
Proceeds from disposal of property, plant and equipment		6,557	29	-	-
Purchase of property, plant and equipment	35(a)	(30,639)	(130,113)	-	-
Repayment from/(Advances to) subsidiaries		-	-	8,302	(3,390)
<b>NET CASH (FOR)/FROM INVESTING ACTIVITIES</b>		<b>(30,638)</b>	<b>(132,865)</b>	<b>(20,120)</b>	<b>6,819</b>
<b>CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES</b>					
Net drawdown/(repayment):					
- trade financing		18,110	(24,221)	-	-
- hire purchase payables		(155)	(152)	-	-
- term loans		(61,382)	(59,021)	-	-
- revolving credits		25,873	101,939	-	-
Proceeds from exercise of ESOS options	16	-	4,139	-	4,139
Repayment of lease liabilities		(1,667)	(763)	-	-
Dividends paid to shareholders of the Company		-	(9,696)	-	(9,696)
<b>NET CASH (FOR)/FROM FINANCING ACTIVITIES</b>		<b>(19,221)</b>	<b>12,225</b>	<b>-</b>	<b>(5,557)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>		<b>(4,013)</b>	<b>(23,447)</b>	<b>(21,444)</b>	<b>(18)</b>
<b>EFFECTS OF FOREIGN EXCHANGE TRANSLATION</b>		<b>(11,617)</b>	<b>1,190</b>	<b>-</b>	<b>-</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR</b>		<b>238,954</b>	<b>261,211</b>	<b>26,344</b>	<b>26,362</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR</b>	35(d)	<b>223,324</b>	<b>238,954</b>	<b>4,900</b>	<b>26,344</b>

The annexed notes form an integral part of these 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. The registered office and principal place of business are as follows:-

Registered office : No. 15, Bukit Ledang, Off Jalan Duta,  
50480 Kuala Lumpur.

Principal place of business : Lot 6, Batu Berendam Free Trade Zone, Phase III,  
75350 Melaka.

These financial statements comprise both separate and consolidated financial statements. The financial statements of the Company are separate financial statements, while the financial statements of the Group are consolidated financial statements that include those of the Company and its subsidiaries as of the end of the reporting period. The Company and its subsidiaries are collectively referred to as “the Group”.

The financial statements of the Company and of the Group are presented in Ringgit Malaysia (“RM”), which is the Company’s functional and presentation currency and has been rounded to the nearest thousand, unless otherwise stated.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 27 April 2026.

### 2. PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of investment holding. The principal activities of the subsidiaries are set out in Note 5 to the financial statements.

### 3. BASIS OF PREPARATION

The financial statements of the Group and of the Company are prepared under the historical cost convention and modified to include other bases of valuation as disclosed in other sections under material accounting policy information, and in compliance with Malaysian Financial Reporting Standards (“MFRSs”), IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

3.1 During the current financial year, the Group and the Company have adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):-

#### **MFRSs and/or IC Interpretations (Including The Consequential Amendments)**

Amendments to MFRS 121: Lack of Exchangeability

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the financial statements of the Group and of the Company.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 3. BASIS OF PREPARATION (CONT'D)

- 3.2 The Group and the Company have not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective for the current financial year:-

<b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective Date</b>
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity	1 January 2026
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 19: Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 121: Translation to a Hyperinflationary Presentation Currency	1 January 2027
Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group and of the Company upon their initial application except as follows:-

#### *MFRS 18 Presentation and Disclosure of Financial Statements*

MFRS 18 'Presentation and Disclosure in Financial Statements' will replace MFRS 101 'Presentation of Financial Statements' upon its adoption. This new standard aims to enhance the transparency and comparability of financial information by introducing new disclosure requirements. Specifically, it requires that income and expenses be classified into 3 defined categories: "operating", "investing" and "financing" and introduces 2 new subtotals: "operating profit or loss" and "profit or loss before financing and income tax". In addition, MFRS 18 requires the disclosure of management-defined performance measures and sets out principles for the aggregation and disaggregation of information, which will apply to all primary financial statements and the accompanying notes. The statements of financial position and the statements of cash flows will also be affected. The Group and the Company are currently assessing the impact of implementing this new standard.

#### 4. MATERIAL ACCOUNTING POLICY INFORMATION

##### 4.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

#### *Key Sources of Estimation Uncertainty*

Management believes that there are no key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year other than as disclosed below:-

##### (a) **Income Taxes**

There are certain transactions and computations for which the ultimate tax determination may be different from the initial estimate. The Group and the Company recognise tax liabilities based on its understanding of the prevailing tax laws and estimates of whether such taxes will be due in the ordinary course of business. Where the final outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax expense and deferred tax balances in the year in which such determination is made.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

##### 4.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (CONT'D)

###### *Key Sources of Estimation Uncertainty (Cont'd)*

###### **(b) Deferred Tax Assets**

Deferred tax assets are recognised for all deductible temporary differences, unused tax losses, unabsorbed capital allowances and reinvestment allowance to the extent that it is probable that future taxable profits would be available against which the deductible temporary differences, unused tax losses, unabsorbed capital allowances and reinvestment allowance could be utilised. Management judgement is required to determine the amount of deferred tax assets that can be recognised, based on the assessment of the probability of the future taxable profits. The carrying amount deferred tax assets as at the reporting date is disclosed in Note 22 to the financial statements.

###### **(c) Impairment of Goodwill**

The assessment of whether goodwill is impaired requires an estimation of the value in use of the cash-generating unit to which the goodwill is allocated. Estimating a value in use amount requires management to make an estimate of the expected future cash flows from the cash-generating unit and also to choose a suitable discount rate in order to calculate the present value of those cash flows. The carrying amount of goodwill as at the reporting date and key assumptions and the sensitivity analysis are disclosed in Note 11 to the financial statements.

###### **(d) Impairment of Property, Plant and Equipment, Right-of-use Assets and Intangible Assets**

The Group and the Company determine whether its property, plant and equipment, right-of-use assets and intangible assets are impaired by evaluating the extent to which the recoverable amount of the asset is less than its carrying amount. This evaluation is subject to changes such as market performance, economic and political situation of the country. A variety of methods is used to determine the recoverable amount, such as valuation reports and discounted cash flows. For discounted cash flows, significant judgement is required in the estimation of the present value of future cash flows generated by the assets, which involve uncertainties and are significantly affected by assumptions used and judgements made regarding estimates of future cash flows and discount rates. The carrying amount of property, plant and equipment, right-of-use assets and intangible assets as at the reporting date are disclosed in Notes 7, 8 and 10 to the financial statements.

###### **(e) Write-down of Inventories**

Reviews are made periodically by management on damaged, obsolete and slow-moving inventories. These reviews require judgement and estimates. Possible changes in these estimates could result in revisions to the valuation of inventories. The carrying amount of inventories as at the reporting date is disclosed in Note 12 to the financial statements.

###### **(f) Impairment of Trade Receivables**

The Group uses the simplified approach to estimate a lifetime expected credit loss allowance for all trade receivables. The Group develops the expected loss rates based on the payment profiles of past sales and the corresponding historical credit losses, and adjusts for qualitative and quantitative reasonable and supportable forward-looking information. If the expectation is different from the estimation, such difference will impact the carrying value of trade receivables. The carrying amounts of trade receivables as at the reporting date are disclosed in Note 13 to the financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

##### 4.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (CONT'D)

###### *Critical Judgements Made in Applying Accounting Policies*

Management believes that there are no instances of application of critical judgement in applying the accounting policies of the Group and of the Company which will have a significant effect on the amounts recognised in the financial statements other than as disclosed below:-

###### **Share-based Payments**

The Group measures the cost of equity settled transactions with employees by reference to the fair value of the equity investments at the date at which they are granted. The estimating of the fair value requires determining the most appropriate valuation model for a grant of equity instruments, which is dependent on the terms and conditions of the grant. This also requires determining the most appropriate inputs to the valuation model including the expected life of the option volatility and dividend yield and making assumptions about them.

##### 4.2 GOODWILL

Goodwill is initially measured at cost. Subsequent to the initial recognition, the goodwill is measured at cost less accumulated impairment losses, if any. A bargain purchase gain is recognised in profit or loss immediately.

##### 4.3 FINANCIAL INSTRUMENTS

###### **(a) Financial Assets**

###### Financial Assets Through Profit or Loss

The financial assets are initially measured at fair value. Subsequent to the initial recognition, the financial assets are remeasured to their fair values at the reporting date with fair value changes recognised in profit or loss. The fair value changes do not include interest and dividend income.

###### Financial Assets at Amortised Cost

The financial assets are initially measured at fair value plus transaction costs except for trade receivables without significant financing component which are measured at transaction price only. Subsequent to the initial recognition, all financial assets are measured at amortised cost less any impairment losses.

###### Financial Assets Through Other Comprehensive Income

The Group has elected to designate the equity instrument as financial assets through other comprehensive income at initial recognition.

The financial assets are initially measured at fair value plus transaction costs. Subsequent to the initial recognition, the financial assets are remeasured to their fair values at the reporting date with fair value changes taken up in other comprehensive income and accumulated in the fair value reserve, except for the recognition of impairment, interest income and foreign exchange difference of a debt instrument which are recognised directly in profit or loss. The fair value changes do not include interest and dividend income.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

##### 4.3 FINANCIAL INSTRUMENTS (Cont'd)

###### (b) Financial Liabilities

###### Financial Liabilities Through Profit or Loss

The financial liabilities are initially measured at fair value. Subsequent to the initial recognition, the financial liabilities are remeasured to their fair values at the reporting date with fair value changes recognised in profit or loss. The fair value changes do not include interest expense.

###### Financial Liabilities At Amortised Cost

The financial liabilities are initially measured at fair value less transaction costs. Subsequent to the initial recognition, the financial liabilities are measured at amortised cost.

###### *Redeemable Preference Shares ("RPS")*

Preference shares are classified as financial liabilities if they are redeemable on a specific date or at the option of the preference shareholders, or if dividend payments are not discretionary.

RPS are classified as financial liabilities in accordance with the substance of the contractual arrangement of the instruments. The RPS are measured at amortised cost using the effective interest method.

Dividends to holders of the RPS are recognised as finance costs, on an accrual basis.

###### (c) Equity Instruments

Equity instruments classified as equity are measured initially at cost and are not remeasured subsequently.

###### (i) Ordinary Shares

Ordinary shares are classified as equity and recorded at the proceeds received, net of directly attributable transaction costs.

Dividends on ordinary shares are recognised as liabilities when approved for appropriation.

###### (ii) ICPS

ICPS are classified as equity if they are non-redeemable and any dividends are discretionary.

ICPS are classified as equity in accordance with the substance of the contractual arrangement of the instruments. Dividends on ICPS are recognised as distributions within equity.

###### (d) Derivative Financial Instruments

Derivatives are initially measured at fair value. Subsequent to the initial recognition, the derivatives are remeasured to their fair values at the reporting date with fair value changes recognised in profit or loss.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

##### 4.3 FINANCIAL INSTRUMENTS (Cont'd)

###### (e) Financial Guarantee Contracts

Financial guarantee contracts are recognised initially as liabilities at fair value, net of transaction costs. Subsequent to initial recognition, financial guarantee contracts are recognised as income in profit or loss over the period of the guarantee or, when there is no specific contractual period, recognised in profit or loss upon discharge of the guarantee. If the debtor fails to make payment relating to a financial guarantee contract when it is due and the Company, as the issuer, is required to reimburse the holder for the associated loss, the liability is measured at the higher of the amount of the credit loss determined in accordance with the expected credit loss model and the amount initially recognised less cumulative amortisation.

##### 4.4 INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries including the share options granted to employees of the subsidiaries, which are eliminated on consolidation, are stated in the separate financial statements of the Company at cost less impairment losses, if any.

##### 4.5 INVESTMENT IN A JOINT VENTURE

Investment in a joint venture is stated in the separate financial statements of the Company at cost less impairment losses, if any. The Group recognises its interest in the joint venture using the equity method.

##### 4.6 PROPERTY, PLANT AND EQUIPMENT

All items of property, plant and equipment are initially measured at cost. Cost includes expenditure that are directly attributable to the acquisition of the asset directly attributable to bringing the asset to working condition for its intended use.

Subsequent to initial recognition, all property, plant and equipment, are stated at cost less accumulated depreciation and any accumulated impairment losses.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when the cost is incurred and it is probable that the future economic benefits associated with the asset will flow to the Group and the cost of the asset can be measured reliably. The carrying amount of parts that are replaced is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

Freehold land is not depreciated. Depreciation is charged to profit or loss (unless it is included in the carrying amount of another asset) on the straight-line method to allocate their depreciable amounts over the estimated useful lives.

The principal annual rates used for this purpose are:-

Buildings	5%
Renovation	10% - 20%
Plant and machinery	10% - 20%
Motor vehicles	10% - 20%
Furniture and fittings, office equipment and electrical installation	10% - 50%

Capital work-in-progress represents building, plant and machinery under construction. They are not depreciated until such time when the assets are available for use.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

##### 4.7 INTANGIBLE ASSETS

Intangible assets are initially measured at cost. Subsequent to the initial recognition, the intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

###### (a) Patent Licence

The patent licence is amortised on a straight-line method to allocate its depreciable amounts over the periods of 10 to 20 years. In the event that the expected future economic benefits are no longer probable of being recovered, the patent licence is written down to its recoverable amount.

###### (b) Research and development expenditure

Research expenditure is recognised as an expense when it is incurred.

Development expenditure is recognised as an expense except that costs incurred on development projects are capitalised as non-current assets to the extent that such expenditure is expected to generate future economic benefits.

Development expenditure initially recognised as an expense is not recognised as assets in the subsequent period.

Capitalised development expenditure is amortised on a straight-line method over a period of 3 to 5 years when the products are ready for sale or use. Prior to that, the capitalised development expenditure is tested for impairment annually and whenever there is an indication that they may be impaired. In the event that the expected future economic benefits are no longer probable of being recovered, the development expenditure is written down to its recoverable amount.

##### 4.8 INVENTORIES

Inventories are stated at the lower of cost and net realisable value. The cost of raw materials is determined on the weighted average cost method and comprises the purchase price and incidentals incurred in bringing the raw materials to their present location and condition.

Cost of finished goods and work-in-progress are determined using the standard cost method, which approximates the actual costs and includes the cost of materials, labour and an appropriate proportion of production overheads. They are regularly reviewed and, if necessary, revised in the light of current condition.

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

##### 4.9 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

###### (a) Short-term Leases and Leases of Low-value Assets

The Group apply the “short-term lease” and “lease of low-value assets” recognition exemption. For these leases, the Group recognise the lease payments as an operating expense on a straight-line method over the term of the lease unless another systematic basis is more appropriate.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

##### (b) Right-of-use Assets

Right-of-use assets are initially measured at cost. Subsequent to the initial recognition, the right-of-use assets are stated at cost less accumulated depreciation and any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities.

The right-of-use assets are depreciated using the straight-line method from the commencement date to the earlier of the end of the estimated useful lives of the right-of-use assets or the end of the lease term.

##### (c) Lease Liabilities

Lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the entities' incremental borrowing rate. Subsequent to the initial recognition, the lease liabilities are measured at amortised cost and adjusted for any lease reassessment or modifications.

#### 5. INVESTMENTS IN SUBSIDIARIES

	The Company	
	2025	2024
	RM'000	RM'000
Unquoted shares, at cost:		
- At 1 January	453,567	453,557
- Additions during the financial year	-	10
- At 31 December	453,567	453,567
Redeemable preference shares:		
- At 1 January	226,000	226,000
- Additions during the financial year	30,000	-
- 31 December	256,000	226,000
ESOS granted to the employees of subsidiaries:		
- At 1 January	28,819	27,006
- Additions during the financial year	-	1,813
- At 31 December	28,819	28,819
	738,386	708,386
Less: Accumulated impairment losses	(61,451)	(33,853)
	676,935	674,533
Accumulated impairment losses:		
- At 1 January	(33,853)	(33,853)
- Additions during the financial year	(27,598)	-
- At 31 December	(61,451)	(33,853)

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 5. INVESTMENTS IN SUBSIDIARIES (CONT'D)

The details of the subsidiaries are as follows:-

Name of Subsidiary	Principal Place of Business/ Country of Incorporation	Effective Equity Interest		Principal Activities
		2025 %	2024 %	
<i>Subsidiaries of the Company:-</i>				
Omega Semiconductor Sdn. Bhd.	Malaysia	100	100	Dormant.
Dominant Opto Technologies Sdn. Bhd. ("Dominant Malaysia")	Malaysia	90	90	Manufacturing semiconductor components and machineries.
Dominant Electronics Sdn. Bhd. ("Dominant Electronics")	Malaysia	93.20	93.20	Design, manufacturing and sales of printed circuit board assemblies and provision of engineering services.
Dominant Technologies Sdn. Bhd. ("Dominant Technologies")	Malaysia	93.45	93.45	An investment holding company and design, develop, purchase and sales of integrated circuits ("IC") chips.
D Capital Sdn. Bhd.	Malaysia	100	100	An investment holding company.
<i>Subsidiaries of Dominant Malaysia:-</i>				
Dominant Semiconductors Europe GmbH ^	Germany	90	90	Merchandising semiconductor components.
Dominant Opto Technologies Korea Inc ^	The Republic of Korea	90	90	Merchandising semiconductor components.
Dominant Opto Technologies (Shanghai) Co., Ltd #	The People's Republic of China	90	90	Merchandising semiconductor components.
Dominant Opto Technologies North America, Inc. *	United States of America	90	90	Merchandising semiconductor components and receiving sales commission of related products.
Dominant Opto Technologies Japan K.K. *	Japan	90	90	Merchandising semiconductor components and provision of marketing services.
<i>Subsidiary of Dominant Electronics:-</i>				
DH Automotive Electronics Sdn. Bhd. ("DH Automotive")	Malaysia	47.53	-	Dormant.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 5. INVESTMENTS IN SUBSIDIARIES (CONT'D)

The details of the subsidiaries are as follows (Cont'd):-

Name of Subsidiary	Principal Place of Business/ Country of Incorporation	Effective Equity Interest		Principal Activities
		2025 %	2024 %	
<i>Subsidiaries of Dominant Technologies:-</i>				
Dominant Technologies (Singapore) Pte. Ltd. #	Singapore	93.45	93.45	Research and development on electronics and trade of electronic components.
Dominant Technologies (Taiwan) Co. Ltd. #	Taiwan, Republic of China	93.45	93.45	Design, develop, purchase and sales of IC chips.

Notes:-

# These subsidiaries were audited by other firms of chartered accountants.

^ These subsidiaries were audited by member firms of Crowe Global of which Crowe Malaysia PLT is a member.

\* Not required to be audited under the laws of the country of incorporation.

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

- (a) During the financial year, the Company has carried out a review of the recoverable amounts of its investments in certain subsidiaries that had been persistently making losses.
- (i) A total impairment losses of RM27,598,000, representing the write-down of the investments to their recoverable amounts, was recognised in "Other Expenses" line item of the statement of profit or loss and other comprehensive income. The total recoverable amount of RM23,189,000 (2024 - RM1,965,000) was determined using the share of net assets value of the subsidiaries; and
- (ii) The recoverable amount of one of the subsidiary amounted to RM729,531,000 (2024 - Not applicable) was determined using the value in use approach by discounting the future cash flows projected to be generated by the subsidiary, assuming it will continue operations indefinitely. The key assumptions used in the determination of the recoverable amounts are as follows:-

	2025 %	2024 %	Basis
Growth rate	2.80 - 6.00	N/A	Based on the management's expectation on the market development.
Budgeted gross profit margin	10.95 - 22.13	N/A	Based on prior year performance.
Discount rate (post-tax)	8.90	N/A	Reflects specific risks.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 5. INVESTMENTS IN SUBSIDIARIES (CONT'D)

- (a) (ii) The values assigned to the key assumptions represent management's assessment of future trends in the cash-generating units and are based on both external sources and internal historical data.

The recoverable amount is particularly sensitive in the following areas:-

- (aa) A 1% decrease in the budgeted revenue growth rate used would result in an impairment loss of RM47,723,000 (2024 - Nil);
- (bb) A 1% decrease of budgeted gross profit margin used would result in an impairment loss of RM55,363,000 (2024 - Nil); and
- (cc) An increase of 1% percentage point in the post-tax discount rates used would result in an impairment loss of RM28,745,000 (2024 - Nil).
- (b) On 26 March 2025, Dominant Electronics, a 93.20%-owned subsidiary of the Company, incorporated a 51%-owned subsidiary known as DH Automotive for a total cash consideration of RM100. The intended business activity of DH Automotive is develop, manufacturing, purchase and sales of electronics products and provision of engineering services.

In consequent thereof, DH Automotive became a 47.53%-indirect owned subsidiary of the Company.

- (c) On 30 December 2025, the Company subscribed for RM20,000,000 and RM10,000,000 redeemable preference shares in Dominant Electronics and Dominant Technologies, respectively.
- (d) The non-controlling interests at the end of the reporting period comprised the following:-

	Effective Equity Interest		The Group	
	2025 %	2024 %	2025 RM'000	2024 RM'000
Dominant Malaysia Group	10.00	10.00	35,884	61,844
Other individual immaterial subsidiaries			(1,052)	(558)
			34,832	61,286

- (e) The summarised financial information (before intra-group elimination) for a subsidiary that has non-controlling interests that is material to the Group is as follows:-

	Dominant Malaysia Group	
	2025 RM'000	2024 RM'000
<u>At 31 December</u>		
Non-current assets	529,971	583,110
Current assets	789,611	1,116,379
Non-current liabilities	(327,624)	(389,404)
Current liabilities	(605,127)	(663,238)
Net assets	386,831	646,847

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 5. INVESTMENTS IN SUBSIDIARIES (CONT'D)

- (e) The summarised financial information (before intra-group elimination) for a subsidiary that has non-controlling interests that is material to the Group is as follows (Cont'd):-

	<b>Dominant Malaysia Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<u>Financial Year Ended 31 December</u>		
Revenue	988,428	1,080,454
(Loss)/profit for the financial year	(256,800)	36,762
Total comprehensive (expenses)/income	(260,016)	31,333
Net cash flows from operating activities	46,514	89,463
Net cash flows for investing activities	(18,523)	(111,333)
Net cash flows for financing activities	(24,093)	(2,178)

#### 6. INVESTMENT IN A JOINT VENTURE

	<b>The Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Unquoted shares, at cost:-		
At 1 January	35	49
Share of losses	(4)	(14)
Dissolution during the financial year	(31)	-
At 31 December	-	35

The details of the joint venture are as follows:-

Name of Joint Venture	Principal Place of Business/ Country of Incorporation	Effective Equity Interest		Principal Activities
		2025	2024	
		%	%	
Domi-Star Optoelectronics Corporation ("Domi-Star")*	Taiwan, Republic of China	-	45.90	Dormant.

Note:-

\* Held through a 90%-owned subsidiary with 51% ownership in the joint venture.

- (a) The Group's involvement in joint arrangement is structured through separate entity which provide the Group rights to the net assets of the entity. Accordingly, the Group has classified this investment as joint venture.
- (b) Although Dominant Malaysia holds more than 50% of the voting power in Domi-Star, Dominant Malaysia has determined that it does not have sole control over the investee considering that strategic and financial decisions of the relevant activities of the investee require unanimous consent by all shareholders.
- (c) Domi-Star was approved for dissolution by Ministry of Economic Affairs, Taiwan, Republic of China on 27 May 2025.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 7. PROPERTY, PLANT AND EQUIPMENT

The Group	At 1.1.2025 RM'000	Additions (Note 35(a)) RM'000	Disposals RM'000	Write off RM'000	Transfers RM'000	Currency Translation Differences RM'000	Depreciation Charges RM'000	At 31.12.2025 RM'000
<i>Carrying Amount</i>								
Freehold land	15,470	-	-	-	-	-	-	15,470
Buildings	32,541	123	-	-	-	-	(2,120)	30,544
Renovation	40,267	348	-	-	5,729	(3)	(7,004)	39,337
Plant and machinery	442,976	10,468	(5,660)	(70)	22,652	(4)	(76,688)	393,674
Motor vehicles	1,136	-	-	-	-	(6)	(320)	810
Furniture and fittings, office equipment and electrical installation	8,712	1,657	-	-	-	(26)	(3,126)	7,217
Capital work-in-progress	21,433	18,043	(751)	-	(28,381)	-	-	10,344
	562,535	30,639	(6,411)	(70)	-	(39)	(89,258)	497,396

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 7. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

	At 1.1.2024 RM'000	Additions (Note 35(a)) RM'000	Disposal RM'000	Transfers RM'000	Currency Translation Differences RM'000	Depreciation Charges RM'000	At 31.12.2024 RM'000
<b>The Group</b>							
<b>2024</b>							
<i>Carrying Amount</i>							
Freehold land	-	15,470	-	-	-	-	15,470
Buildings	34,376	516	-	-	-	(2,351)	32,541
Renovation	29,403	427	-	16,583	(3)	(6,143)	40,267
Plant and machinery	414,334	15,449	-	83,500	(13)	(70,294)	442,976
Motor vehicles	548	855	-	-	(8)	(259)	1,136
Furniture and fittings, office equipment and electrical installation	8,127	4,271	(1)	(9)	(70)	(3,606)	8,712
Capital work-in-progress	27,882	93,625	-	(100,074)	-	-	21,433
	514,670	130,613	(1)	-	(94)	(82,653)	562,535

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 7. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

	At Cost RM'000	Accumulated Depreciation RM'000	Carrying Amount RM'000
<b>The Group</b>			
<b>2025</b>			
Freehold land	15,470	-	15,470
Buildings	50,017	(19,473)	30,544
Renovation	85,900	(46,563)	39,337
Plant and machinery	844,464	(450,790)	393,674
Motor vehicles	2,594	(1,784)	810
Furniture and fittings, office equipment and electrical installation	33,841	(26,624)	7,217
Capital work-in-progress	10,344	-	10,344
	1,042,630	(545,234)	497,396
<b>2024</b>			
Freehold land	15,470	-	15,470
Buildings	49,894	(17,353)	32,541
Renovation	79,849	(39,582)	40,267
Plant and machinery	829,161	(386,185)	442,976
Motor vehicles	2,606	(1,470)	1,136
Furniture and fittings, office equipment and electrical installation	32,393	(23,681)	8,712
Capital work-in-progress	21,433	-	21,433
	1,030,806	(468,271)	562,535

- (a) Capital work-in-progress represents building, plant and machinery under construction which are not ready for commercial use at the end of the reporting period.
- (b) As at 31 December 2025, the property, plant and equipment of the Group with a carrying amount of RM290,842,103 (2024 - RM318,457,082), were pledged to financial institutions for credit facilities granted to the Group.
- (c) Included in the property, plant and equipment of the Group were motor vehicles held under hire purchase arrangements with a total carrying amount of RM469,801 (2024 - RM651,107). These assets have been pledged as security for the hire purchase payables of the Group as disclosed in Note 27 to the financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 8. RIGHT-OF-USE ASSETS

	At 1.1.2025 RM'000	Additions (Note 35(a)) RM'000	Disposal RM'000	Currency Translation Differences RM'000	Depreciation Charges RM'000	At 31.12.2025 RM'000
<b>The Group</b>						
<b>2025</b>						
<i>Carrying Amount</i>						
Leasehold lands	16,429	-	-	-	(246)	16,183
Buildings	1,270	2,828	(1,409)	(61)	(1,503)	1,125
Motor vehicles	24	443	-	16	(187)	296
	17,723	3,271	(1,409)	(45)	(1,936)	17,604

	At 1.1.2024 RM'000	Addition (Note 35(a)) RM'000	Currency Translation Differences RM'000	Depreciation Charges RM'000	Modification Of Lease Liabilities (Note 20) RM'000	At 31.12.2024 RM'000
<b>The Group</b>						
<b>2024</b>						
<i>Carrying Amount</i>						
Leasehold lands	16,675	-	-	(246)	-	16,429
Buildings	945	122	(54)	(692)	949	1,270
Motor vehicles	90	-	(4)	(62)	-	24
	17,710	122	(58)	(1,000)	949	17,723

(a) As at 31 December 2025, the right-of-use assets of the Group with a carrying amount of RM13,671,800 (2024 - RM13,874,787) was pledged to financial institutions for credit facilities granted to the Group.

(b) The Group leasing activities are summarised below:-

- (i) Leasehold lands The Group has 2 (2024 - 2) leasehold factory lands and 1 (2024 - 1) workers hostel land. It is under lease period of 71, 75 and 90 (2024 - 71, 75 and 90) years respectively. These leases do not allow the Group to transfer or create any charge, whole or any part of the land unless prior consent from the state authority.
- (ii) Buildings The Group has leased 5 (2024 - 5) office buildings under operating leases agreements that run between 2 to 5 (2024 - 2 to 5) years.
- (iii) Motor vehicles The Group has leased certain motor vehicles under operating leases with lease terms of 3 (2024 - 3) years.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 9. OTHER INVESTMENTS

	<b>The Group/The Company</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Quoted ordinary shares, at fair value:-		
At 1 January	45,018	51,242
Fair value changes	(1,066)	(6,224)
	43,952	45,018
At 31 December	43,952	45,018

#### Equity Investments at Fair Value Through Other Comprehensive Income

The Group and the Company have designated the below equity investments at fair value through other comprehensive income because the Group and the Company intend to hold the investments for the long term.

The fair value of the investment is summarised below:-

	<b>The Group/The Company</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Quoted ordinary shares:		
- Securitag Assembly Group Co., Ltd.	43,952	45,018
	43,952	45,018

#### 10. INTANGIBLE ASSETS

	<b>At</b>				<b>Currency</b>			<b>At</b>
	<b>1.1.2025</b>	<b>Addition</b>	<b>Write off</b>	<b>Transfers</b>	<b>Translation</b>	<b>Amortisation</b>	<b>Charges</b>	<b>31.12.2025</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>Differences</b>	<b>Charges</b>	<b>RM'000</b>	<b>RM'000</b>
					<b>RM'000</b>	<b>RM'000</b>		
<b>The Group</b>								
<b>2025</b>								
<i>Carrying Amount</i>								
Patent licence	3,858	-	-	-	-	(1,058)		2,800
Development expenditure	23,468	-	-	1,443	-	(7,260)		17,651
Development expenditure-in-progress	9,961	3,741	(240)	(1,443)	(757)	-		11,262
	37,287	3,741	(240)	-	(757)	(8,318)		31,713

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 10. INTANGIBLE ASSETS (CONT'D)

	At 1.1.2024 RM'000	Additions RM'000	Transfers RM'000	Currency Translation Differences RM'000	Amortisation Charges RM'000	At 31.12.2024 RM'000
<b>The Group</b>						
<b>2024</b>						
<i>Carrying Amount</i>						
Patent licence	4,915	-	-	-	(1,057)	3,858
Development expenditure	11,798	1,739	15,633	-	(5,702)	23,468
Development expenditure- in-progress	17,248	8,748	(15,633)	(402)	-	9,961
	33,961	10,487	-	(402)	(6,759)	37,287

	At Cost RM'000	Accumulated Amortisation RM'000	Carrying Amount RM'000
<b>The Group</b>			
<b>2025</b>			
Patent licence	13,224	(10,424)	2,800
Development expenditure	32,731	(15,080)	17,651
Development expenditure-in-progress	11,262	-	11,262
	57,217	(25,504)	31,713
<b>2024</b>			
Patent licence	13,224	(9,366)	3,858
Development expenditure	31,288	(7,820)	23,468
Development expenditure-in-progress	9,961	-	9,961
	54,473	(17,186)	37,287

- (a) The intangible assets are in respect of patent licence and development expenditure of Light Emitting Diodes ("LED").
- (b) The amortisation charges are recognised in "Other Expenses" line item of the statements of profit or loss and other comprehensive income.
- (c) Included in additions during the financial year are:-

	<b>The Group</b>	
	2025 RM'000	2024 RM'000
Staff costs	1,396	1,314

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 11. GOODWILL

	The Group	
	2025 RM'000	2024 RM'000
Goodwill	24,207	24,207

The goodwill arose from the investment in a subsidiary and is reviewed for impairment annually.

During the financial year, the Group has assessed the recoverable amount of goodwill on consolidation, and determined that goodwill is not impaired.

The recoverable amounts of the cash-generating units are determined using the value in use approach, and this is derived from the present value of the future cash flows from the operating segments computed based on the projections of financial budgets approved by management covering a period of 5 years. The key assumptions used in the determination of the recoverable amounts are as follows:-

	2025 %	2024 %	Basic
Growth rate	2.80 - 6.00	7.50 - 8.00	Based on the management's expectation on the market development.
Budgeted gross profit margin	10.95 - 22.13	20.59	Based on prior year performance.
Discount rate (pre-tax)	11.71	15.30	Reflects specific risks.

The values assigned to the key assumptions represent management's assessment of future trends in the cash-generating units and are based on both external sources and internal historical data.

The recoverable amount is particularly sensitive in the following areas:-

- (i) A 1% decrease in the budgeted revenue growth rate used would result in an impairment loss of RM33,729,000 (2024 - Nil);
- (ii) A 1% decrease of budgeted gross profit margin used would result in an impairment loss of RM44,018,000 (2024 - Nil); and
- (iii) An increase of 1% percentage point in the pre-tax discount rates used would result in an impairment loss of RM18,764,000 (2024 - Nil).

#### 12. INVENTORIES

	The Group	
	2025 RM'000	2024 RM'000
Raw materials	51,579	73,845
Work-in-progress	188,637	440,739
Finished goods	92,394	95,826
	332,610	610,410

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 12. INVENTORIES (CONT'D)

	The Group	
	2025 RM'000	2024 RM'000
Recognised in profit or loss:-		
Inventories recognised as cost of sales	675,629	721,706
Allowance for impairment losses on inventories	193,541	15,564
Inventories written off	111,348	8

#### 13. TRADE RECEIVABLES

	The Group	
	2025 RM'000	2024 RM'000
Trade receivables	233,337	264,963
Allowance for impairment losses	(2,245)	(2,095)
	231,092	262,868
Allowance for impairment losses:-		
At 1 January	(2,095)	(1,847)
Addition during the financial year (Note 30)	(2,209)	(4,113)
Reversal during the financial year (Note 30)	2,092	2,560
Written off during the financial year	-	1,166
Currency translation differences	(33)	139
At 31 December	(2,245)	(2,095)

The Group's normal trade credit terms range from 30 to 90 (2024 - 30 to 90) days.

#### 14. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	The Group	
	2025 RM'000	2024 RM'000
Other receivables	4,339	4,680
Allowance for impairment losses	(475)	(475)
	3,864	4,205
Deposits	1,160	1,343
Prepayments	2,617	2,196
	7,641	7,744
Allowance for impairment losses:-		
At 1 January	(475)	(934)
Written off during the financial year	-	459
At 31 December	(475)	(475)

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 15. DEPOSITS WITH FINANCIAL INSTITUTIONS

The deposits with financial institutions of the Group and of the Company at the end of the reporting period bore effective interest rates ranging from 2.20% to 4.15% (2024 - 3.70% to 4.85%) per annum and 3.55% (2024 - 3.70% to 3.80%) per annum respectively. The deposits have maturity period of 1 month to 4 months (2024 - 1 to 3 months) and 3 to 4 months (2024 - 1 to 3 months) for the Group and the Company respectively.

#### 16. SHARE CAPITAL

	The Group/The Company		2025 RM'000	2024 RM'000
	2025 Number Of Shares '000	2024 Number Of Shares '000		
<b>Issued and Fully Paid-up</b>				
Ordinary Shares				
At 1 January	1,239,483	1,238,290	474,209	468,962
New shares issued upon exercise of ESOS options	-	1,193	-	4,139
Transfer from employee share option reserve upon exercise of ESOS options	-	-	-	1,108
At 31 December	1,239,483	1,239,483	474,209	474,209

(a) In the previous financial year, the Company increased its issued and paid-up share capital from RM468,961,771 to RM474,209,384 by:-

- (i) issuance of 1,081,600 new ordinary shares at an exercise price of RM3.49, pursuant to the ESOS;
- (ii) issuance of 107,400 new ordinary shares at an exercise price of RM3.27, pursuant to the ESOS; and
- (iii) issuance of 4,000 new ordinary shares at an exercise price of RM3.32, pursuant to the ESOS.

The new ordinary shares issued ranked pari passu in all respects with the existing ordinary shares of the Company.

(b) The holders of ordinary shares are entitled to receive dividends as and when declared by the Company and are entitled to one vote per share at meetings of the Company.

#### 17. IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES

	The Group/The Company		2025 RM'000	2024 RM'000
	2025 Number Of Shares '000	2024 Number Of Shares '000		
At 1 January/31 December	377,074	377,074	228,671	228,671

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 17. IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES (CONT'D)

In 2018, the Company issued 451,168,029 ICPS at an issue price of RM0.61 per ICPS share for the acquisition of 27.95% equity interests in a subsidiary for a total purchase consideration of RM275,212,500.

The salient terms of the ICPS are as follows:-

- (a) Each ICPS shall be converted at the option of the holders into one ordinary share of the Company at any time, subject to the terms of ICPS;
- (b) The ICPS will not be listed on the Main Market of Bursa Securities ("Bursa"), however, the converted shares will be listed and quoted on Bursa;
- (c) There is no dividend rate for ICPS, however, if the Company declares, makes or pays any dividends and/or other distributions to the shareholders, the Company shall declare the same dividends and/or distribution to the ICPS holder;
- (d) The ICPS shall not be transferable, save and except for transfers between the holders of the ICPS, subject to the applicable laws, regulations and rules that would apply to the securities of the Company; and
- (e) The ICPS shall rank equally among themselves. Upon the liquidation, dissolution or winding-up of the Company, the ICPS holders are entitled to distribution in equal priority with the holders of the ordinary shares. The entitlement of ICPS holders to the distribution shall be calculated as follows:-

$$X = \left( \frac{A}{B + 1.2C} \right) \times 1.2$$

Where:

A = Total net assets or surplus funds available for distribution

B = Total number of ordinary shares in issue at the point in time

C = Total number of ICPS in issue at the point in time

X = Distribution entitlement per ICPS

Save that in the event that X is more than the issue price of the ICPS, then the distribution shall be equal to the higher of, the issue price of the ICPS and Y based on the following formula:

$$Y = \frac{A}{B + C}$$

The ICPS shall rank subordinated to all the Company's creditors in respect of payment of debt and payments out of assets of the Company upon liquidation, dissolution, or winding-up of the Company.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 18. RESERVES

	Note	The Group		The Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Distributable:-</b>					
(Accumulated losses)/					
Retained profits		(92,728)	133,869	(3,616)	13,365
<b>Non-distributable:-</b>					
Fair value reserve	(a)	39,282	40,348	39,282	40,348
Foreign exchange translation reserve	(b)	(2,642)	302	-	-
Employees' share option reserve	(c)	1,495	3,049	1,495	3,049
Capital reserve	(d)	29,918	29,918	-	-
		(24,675)	207,486	37,161	56,762

#### (a) Fair Value Reserve

The fair value reserve represents the cumulative fair value changes (net of tax, where applicable) of investment designated at fair value through other comprehensive income.

#### (b) Foreign Exchange Translation Reserve

The foreign exchange translation reserve arose from the translation of the financial statements of foreign subsidiaries whose functional currencies are different from the Group's presentation currency.

#### (c) Employees' Share Option Reserve

The employees' share option reserve represents the equity-settled share options granted to eligible persons. The reserve is made up of the cumulative value of services received from employees recorded over the vesting period commencing from the grant date of equity-settled share options, and is reduced by the expiry, exercise or lapse of the share options.

The Employees' Share Option Scheme of the Company ("ESOS") is governed by the ESOS By-Laws and was approved by shareholders on 8 June 2022. The ESOS will be in force for a period of 10 years effective from 15 June 2022.

The main features of the ESOS are as follows:-

- (i) Eligible persons are employees and/or executive directors of the Group, excluding employees of dormant subsidiaries within the Group and non-executive directors, who have attained the age of at least eighteen years old.
- (ii) The maximum number of new ordinary shares of the Company, which may be available under the scheme, shall not exceed in aggregate two percent (2%), or any such amount or percentage as may be permitted by the relevant authorities of the issued and paid-up share capital of the Company at any one time during the existence of the ESOS.
- (iii) The option price shall be determined by the Board of Directors of the Company upon recommendation of the Option Committee which is at a discount of not more than ten percent (10%) on the five (5)-day weighted average market price of shares of the Company immediately preceding the offer date of the option.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 18. RESERVES (CONT'D)

##### (c) Employees' Share Option Reserve (Cont'd)

- (iv) The option may be exercised by the option holders by notice in writing to the Company in the prescribed form during the option period in respect of all or any part of the new ordinary shares of the Company comprised in the ESOS.
- (v) All new ordinary shares issued upon exercise of the options granted under the ESOS will rank pari passu in all respects with the existing ordinary shares of the Company, provided always that new ordinary shares so allotted and issued, will not be entitled to any dividends, rights, allotments and/or other distributions declared, where the entitlement date of which is prior to the date of allotment and issuance of the new ordinary shares.
- (vi) The aggregate allocation to the Executive Directors and Senior Management of the Group shall not exceed sixty percent (60%) of new shares of the Company available under the Scheme.

The option prices and the details in the movement of the options granted are as follows:-

Date of Offer	Exercised Price RM	← Number of Options over Ordinary Shares →					← Cumulative At 31.12.2025 →			
		At 1.1.2025 '000	Granted '000	Lapsed <sup>^</sup> '000	Exercise '000	At 31.12.2025 '000	Granted '000	Lapsed '000	Exercised '000	
20.06.2022 #	3.49	-	-	-	-	-	2,665	(772)	(1,893)	
06.06.2023 #	3.27	2,017	-	(2,017)	-	-	2,626	(2,181)	(445)	
02.07.2024 #	3.32	2,366	-	(130)	-	2,236	2,711	(471)	(4)	
		4,383	-	(2,147)	-	2,236	8,002	(3,424)	(2,342)	

Notes:-

# These options are exercisable upon acceptance within 2 years from the date of the offer.

^ The options which lapsed during the financial year were due to resignation of employees or expiry of the options.

The fair values of the share options granted were estimated using the modified Black-Scholes model, taking into account the terms and conditions upon which the options were granted. The fair value of the share options measured at grant date and the assumptions used are as follows:-

	Granted on 2.7.2024	Granted on 6.6.2023	Granted on 20.6.2022
Fair value of share options at the grant date (RM)	0.67	0.73	0.95
Weighted average ordinary share price (RM)	3.69	3.63	3.87
Exercise price of share option (RM)	3.32	3.27	3.49
Expected volatility (%)	25.65	29.47	49.20
Expected life from the grant date (years)	2	2	2
Risk free rate (%)	3.90	3.80	3.23
Expected dividend yield (%)	-	-	0.71

Expected volatility has been based on the evaluation of the historical volatility of the Company's share price over the last 1 year. Expected dividends are based on historical dividends. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability and general behavior of option holders.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 18. RESERVES (CONT'D)

##### (d) Capital Reserve

The capital reserve arose from the issuance of new shares by a subsidiary to non-controlling interest at a premium. The issuance of new shares affected the ownership interest in the subsidiary without a change in control.

#### 19. REDEEMABLE PREFERENCE SHARES ("RPS")

	The Group	
	2025	2024
	RM'000	RM'000
<u>Non-current liabilities</u>		
At 1 January/31 December	24,000	24,000

On 30 September 2022, Dominant Malaysia issued a 5-year RPS at RM1.00 per RPS.

The salient features of the RPS are as follows:-

- (a) The issue price of each of the RPS was RM1.00.
- (b) The tenure of the RPS is five (5) years commencing from and inclusive of the date of issuance on 30 September 2022.
- (c) The maturity date shall fall on the fifth (5<sup>th</sup>) anniversary of the Issue Date ("Initial Maturity Date") unless extended to such other date(s) as may be agreed in writing between Dominant Malaysia and all the RPS holders provided that such extension(s) shall not in any event be more than a period of 3 years from the Initial Maturity Date.
- (d) The RPS shall be redeemed by Dominant Malaysia on the Maturity Date at RM1.00 for each RPS plus a sum equal to any arrears or accruals of the dividend payable calculated up to the date of redemption. On the Maturity Date, the holder of RPS shall deliver to Dominant Malaysia the original share certificate(s) (if any) in respect of his RPS which are to be redeemed on the date for cancellation.
- (e) The RPS carry a dividend of 4% per annum, payable yearly in arrears. The dividend rights are cumulative. No dividends shall be paid on the ordinary shares of Dominant Malaysia unless the dividends on the RPS have first been paid.
- (f) The RPS holders shall not carry any right to vote at any general meeting except for capital reduction, variation of rights attached to the RPS and issuance of further shares ranking in priority to pari passu with the RPS.
- (g) Save in respect of the RPS holders' rights to receive the cumulative preferential dividends, the RPS holders shall not be entitled to participate in the surplus profits (if any) remaining at such time after the payment of the cumulative preferential dividends.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 20. LEASE LIABILITIES

	The Group	
	2025 RM'000	2024 RM'000
At 1 January	1,309	1,061
Additions (Notes 8 and 35(b))	3,271	122
Interest expense recognised in profit or loss (Note 31)	94	48
Changes due to lease modification (Notes 8 and 35(b))	-	949
Repayment of principal	(1,667)	(763)
Repayment of interest expense	(94)	(48)
Derecognition due to lease modification	(1,418)	-
Currency translation difference	(47)	(60)
	<hr/>	<hr/>
At 31 December	1,448	1,309
	<hr/>	<hr/>
Analysed by:-		
Current liabilities	1,120	703
Non-current liabilities	328	606
	<hr/>	<hr/>
	1,448	1,309
	<hr/>	<hr/>

#### 21. LONG-TERM BORROWINGS

	The Group	
	2025 RM'000	2024 RM'000
Term loans (Note 28)	53,729	94,215
Hire purchase payables (Note 27)	238	393
Revolving credits (Note 26(b))	52,560	55,379
	<hr/>	<hr/>
	106,527	149,987
	<hr/>	<hr/>

#### 22. DEFERRED TAX ASSETS/(DEFERRED TAX LIABILITIES)

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Deferred tax assets	20,382	265	-	-
Deferred tax liabilities	(150)	(18,507)	(150)	(150)
	<hr/>	<hr/>	<hr/>	<hr/>
	20,232	(18,242)	(150)	(150)
	<hr/>	<hr/>	<hr/>	<hr/>
At 1 January	(18,242)	(22,204)	(150)	(150)
Recognised in profit or loss (Note 32)	38,476	3,892	-	-
Currency translation difference	(2)	70	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December	20,232	(18,242)	(150)	(150)
	<hr/>	<hr/>	<hr/>	<hr/>

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 22. DEFERRED TAX ASSETS/(DEFERRED TAX LIABILITIES) (CONT'D)

The deferred tax assets and deferred tax liabilities represent the tax effects of:-

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<u>Deferred tax assets</u>				
Provisions	-	107	-	-
Allowances for impairment losses:				
- inventories	40,666	1,439	-	-
- trade receivables	-	16	-	-
Unutilised tax losses	7,935	-	-	-
Unabsorbed capital allowances	15,437	-	-	-
Unutilised reinvestment allowances	10,642	42,740	-	-
Excess of depreciation over over capital allowances	264	264	-	-
	74,944	44,566	-	-
<u>Deferred tax liabilities</u>				
Unrealised foreign exchange - trade	(837)	-	-	-
Accelerated capital allowances over depreciation	(53,875)	(62,808)	(150)	(150)
	(54,712)	(62,808)	(150)	(150)
	20,232	(18,242)	(150)	(150)

#### 23. TRADE PAYABLES

- (a) The normal trade credit terms granted range from 30 to 120 (2024 - 30 to 120) days.
- (b) The amount owing is unsecured, interest-free and subject to the normal trade credit terms. The amount owing is to be settled in cash.
- (c) Included in trade payables of the Group are:-

	The Group	
	2025 RM'000	2024 RM'000
Amount owing to related parties	142	240
Amount owing to a 10% shareholder of a subsidiary	72,553	136,126
	72,695	136,366

The nature of the related party relationship and details of the transactions involved are disclosed in Note 37(b) to the financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 24. OTHER PAYABLES AND ACCRUALS

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Other payables	10,324	12,361	43	33
Accruals and provision	25,151	15,789	254	502
	35,475	28,150	297	535
Deposits received	213	213	-	-
	35,688	28,363	297	535

Included in provision are derivatives assets as follows:-

	Contract/Notional Amount		The Group	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Forward currency contract:				
- Chinese Renminbi ("RMB")	-	6,404	-	273
- Euro	-	29,966	-	1,990
- United States Dollar ("USD")	4,232	-	171	-
			171	2,263

The Group does not apply hedge accounting.

Forward currency contracts are used to hedge the Group's foreign currency receivables denominated in USD (2024 - RMB and Euro) at the end of the reporting period. The settlement dates of outstanding forward currency contracts at the end of the reporting period range between 1 and 4 months (2024 - 1 and 3) months.

#### 25. AMOUNT OWING BY SUBSIDIARIES

The amount owing is non-trade in nature, unsecured, interest-free and repayable on demand. The amount owing is to be settled in cash.

#### 26. SHORT-TERM BORROWINGS

	Note	The Group	
		2025 RM'000	2024 RM'000
Hire purchase payables (Note 27)		160	160
Term loans (Note 28)		37,833	62,812
Trade financing	(a)	148,844	132,573
Revolving credits	(b)	165,530	137,400
		352,367	332,945

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 26. SHORT-TERM BORROWINGS (CONT'D)

- (a) The trade financing of the Group at the end of the reporting period bore effective interest rates ranging from 2.03% to 3.44% (2024 - 1.99% to 4.09%) per annum and are secured by a corporate guarantee of the Company.
- (b) Revolving credits

	The Group	
	2025 RM'000	2024 RM'000
Current liabilities (Note 26)	165,530	137,400
Non-current liabilities (Note 21)	52,560	55,379
	218,090	192,779

- (i) The revolving credits of the Group at the end of the reporting period are secured by a corporate guarantee of the Company and a corporate guarantee of a subsidiary.
- (ii) The repayment terms of the revolving credits are as follows:-

Repayment terms	Effective Interest Rate As At		The Group	
	31 December		2025	2024
	2025	2024	RM'000	RM'000
Subject to monthly rollover and to be repaid over 3 years by monthly principal repayment of RM834,000, commencing from the full drawdown of revolving credit or the 25 <sup>th</sup> month after the first drawdown (i.e. June 2026), whichever is earlier	4.04	4.24	7,902	5,592
Subject to monthly rollover and to be repaid over 5 years by monthly principal repayment of RM792,500 (2024: RM834,000), commencing from the full drawdown of revolving credit or the 25 <sup>th</sup> month after the first drawdown (i.e. December 2026), whichever is earlier	3.99	4.24	34,690	23,000
Repayable in 35 monthly instalments of RM139,000 each, with a final instalment of RM135,000, commencing in April 2024	3.75	4.01	44,502	43,467
Maturity period ranging from 1 to 9 (2024 - 1 to 9) months	2.15 - 4.54	2.95 - 4.73	130,996	120,720
			218,090	192,779

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 27. HIRE PURCHASE PAYABLES

	The Group	
	2025	2024
	RM'000	RM'000
Minimum hire purchase payments:		
- not later than 1 year	178	178
- later than 1 year and not later than 5 years	267	440
	445	618
Less: Future finance charges	(47)	(65)
	398	553
Analysed by:-		
Current liabilities (Note 26)	160	160
Non-current liabilities (Note 21)	238	393
	398	553

The hire purchase payables bore an effective interest rate ranging from 1.96% to 2.46% (2024 - 1.96% to 2.46%) per annum. The interest rates are fixed at the inception of the hire purchase arrangements.

The hire purchase payables of RM90,000 (2024 - RM144,510) are secured by a guarantee of a subsidiary's director and Group's property, plant and equipment as disclosed in Note 7(c) to the financial statements.

#### 28. TERM LOANS (SECURED)

	The Group	
	2025	2024
	RM'000	RM'000
Current liabilities (Note 26)	37,833	62,812
Non-current liabilities (Note 21)	53,729	94,215
	91,562	157,027

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 28. TERM LOANS (SECURED) (CONT'D)

The repayment terms of the term loans are as follows:-

Repayment terms	Effective Interest Rate As At 31 December		The Group	
	2025 %	2024 %	2025 RM'000	2024 RM'000
Term loan I, repayment in 60 monthly instalments effective from August 2022	4.84 #	5.54 #	11,792	21,964
Term loan II, repayment in 120 monthly instalments effective from April 2022	3.95 #	4.23 #	8,325	9,675
Term loan III, repayment in 36 monthly instalments effective from July 2023	4.69 #	5.62 #	13,536	44,755
Term loan IV, repayment in 60 monthly instalments effective from July 2020	-	4.44 #	-	1,317
Term loan V, repayment in 180 monthly instalments effective from November 2024	4.08 #	4.08 #	13,934	14,668
Term loan VI, repayment in 50 monthly instalments effective from February 2022	1.00 ^	1.00 ^	3	15
Term loan VII, repayment in 36 monthly instalments effective from March 2022	-	5.59 #	-	3,904
Term loan VIII, repayment in 36 monthly instalments effective from April 2022	-	5.80 #	-	1,641
Term loan IX, repayment in 60 monthly instalments effective from June 2024	4.64 #	4.84 #	42,334	54,734
Term loan X, repayment in 36 monthly instalments effective from August 2023	4.15 #	4.44 #	1,638	4,354
			91,562	157,027

Notes:-

^ Fixed rate term loan

# Floating rate term loan

Term loans I, III, VII, VIII and IX are secured by a corporate guarantee of the Company and a fixed charge over plant and machinery which is included in the property, plant and equipment as disclosed in Note 7(b) to the financial statements.

Term loans II, IV and X are secured by a corporate guarantee of the Company and a fixed charge over leasehold land and building which is included in the property, plant and equipment and right-of-use assets as disclosed in Notes 7(b) and 8(a) respectively to the financial statements.

Term loan V is secured by a corporate guarantee of the Company and a fixed charge over freehold land which is included in the property, plant and equipment as disclosed in Note 7(b) to the financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 28. TERM LOANS (SECURED) (CONT'D)

Term loans VI is disbursed under Paycheck Protection Program enacted under the Coronavirus Aid Relief and Economic Security Act, United States of America. The Coronavirus Aid Relief and Economic Security Act provides that all or a portion of these loans may be forgiven upon request by the Borrower to the Lender provided the loan proceeds are used in accordance with the term of the Coronavirus Aid Relief and Economic Security Act.

The interest rate profile of the term loans are summarised below:-

	Effective Interest Rate		The Group	
	As At 31 December		2025	2024
	2025	2024	RM'000	RM'000
	%	%		
Fixed rate term loans	1.00	1.00	3	15
Floating rate term loans	3.95 - 4.84	4.08 - 5.80	91,559	157,012
			<u>91,562</u>	<u>157,027</u>

A subsidiary breached a debt covenant for two term loans on 31 December 2025. The Group has obtained a one-off indulgence from the bank to allow the Group to exceed the ratio subject to such loan covenant fully rectified by the next annual review. These term loans amounted to RM15,175,016 with maturity dates in June and July 2026, are currently classified as current liabilities and will be fully settled by July 2026.

#### 29. REVENUE

	The Group	
	2025	2024
	RM'000	RM'000
<b>Revenue from contracts with customers</b>		
<u>Recognised at a point in time</u>		
Sale of goods	989,697	1,076,163

- (a) The information on the disaggregation of revenue by geographical market is disclosed in Note 38 to the financial statements.
- (b) The information about the performance obligations in contracts with customers is summarised below:-

<u>Nature of Revenue</u>	<u>Timing and Method of Revenue Recognition</u>	<u>Significant Payment Terms</u>	<u>Variable Considerations</u>	<u>Warranty and Obligation for Returns or Refunds</u>
Sale of goods	When the goods are delivered in accordance with the Incoterms agreed by both parties.	Credit periods ranging from 30 - 90 days from the invoice date.	Not applicable.	Not applicable.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 30. NET IMPAIRMENT LOSSES ON FINANCIAL ASSETS

	The Group	
	2025 RM'000	2024 RM'000
Impairment losses:		
- trade receivables (Note 13)	2,209	4,113
Reversal of impairment losses:		
- trade receivables (Note 13)	(2,092)	(2,560)
	117	1,553

#### 31. (LOSS)/PROFIT BEFORE TAXATION

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
(Loss)/Profit before taxation is arrived at after charging/ (crediting):-				
Auditors' remuneration:				
- audit fees:				
- auditors of the Company	252	217	73	64
- member firms of the auditors of the Company	204	292	-	-
- other auditors	66	61	-	-
- non-audit fees:				
- auditors of the Company	6	5	6	5
- underprovision in the previous financial year	9	-	4	-
Compensation to customers	20,069	15,672	-	-
Directors' remuneration (Note 36(a))	2,946	3,024	459	466
Amortisation of intangible assets	8,318	6,759	-	-
Depreciation:				
- property, plant and equipment *	89,258	82,653	-	-
- right-of-use assets	1,936	1,000	-	-
Interest expense on financial liabilities that are not at fair value through profit or loss:				
- trade financing	4,585	6,041	-	-
- hire purchase payables	18	17	-	-
- revolving credits	7,062	3,749	-	-
- term loans	6,041	11,278	-	-
- RPS dividends	960	960	-	-
Interest expense on lease liabilities (Note 20)	94	48	-	-
Impairment losses:				
- investments in subsidiaries	-	-	27,598	-
- inventories	193,541	15,564	-	-
Inventories written off	111,348	8	-	-
(Gain)/Loss on foreign exchange:				
- realised	(3,012)	10,921	35	32
- unrealised	(687)	(8,244)	-	-
Property, plant and equipment written off	70	-	-	-
Research and development expenses	29,079	31,926	-	-

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 31. (LOSS)/PROFIT BEFORE TAXATION (CONT'D)

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
(Loss)/Profit before taxation is arrived at after charging/ (crediting) (Cont'd):-				
Staff costs (including other key management personnel as disclosed in Note 36(b)):				
- salaries and other benefits	125,053	137,636	131	154
- defined contribution benefits	7,769	7,963	14	12
- employees' share options expenses	-	1,713	-	-
Dividend income from:				
- quoted ordinary shares	(979)	(854)	(979)	(854)
- redeemable preference shares	-	-	(8,640)	(8,640)
Gain on disposal of property, plant and equipment	(146)	(28)	-	-
Interest income:				
- deposits with financial institutions	(2,239)	(2,593)	(691)	(678)
- cash and bank balances	(2,746)	(4,259)	(47)	(47)

Note:-

\* Included in the depreciation of property, plant and equipment of the Group is an amount of RM2,706,544 (2024 - RM2,790,344) incurred for the research and development activities.

#### 32. (TAX INCOME)/INCOME TAX EXPENSE

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current tax:				
- for the financial year:				
- Malaysian taxation	111	3,065	111	118
- Foreign taxation	5,201	3,383	-	-
- (over)/underprovision in the previous financial year:				
- Malaysian taxation	(32)	611	43	(204)
- Foreign taxation	-	(389)	-	-
	5,280	6,670	154	(86)
Deferred tax (Note 22):				
- for the financial year	(32,526)	(4,040)	-	-
- (over)/underprovision in the previous financial year	(5,950)	148	-	-
	(38,476)	(3,892)	-	-
Withholding tax on dividend received	122	107	122	107
	(33,074)	2,885	276	21

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% (2024 - 24%) of the estimated assessable profit for the financial year. Taxation for other jurisdictions is calculated at rates prevailing in the respective jurisdictions.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 32. (TAX INCOME)/INCOME TAX EXPENSE (CONT'D)

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

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
(Loss)/Profit before taxation	(287,354)	45,673	(18,259)	9,076
Tax at the statutory tax rate of 24% (2024 - 24%)	(68,965)	10,962	(4,382)	2,178
Tax effects of:-				
Non-deductible expenses	6,390	916	6,802	219
Non-taxable income	(1,208)	(435)	(2,309)	(2,279)
Differential in tax rates of foreign subsidiaries	631	(324)	-	-
Deferred tax assets not recognised during the financial year (Note 32(a))	39,485	1,513	-	-
Utilisation of reinvestment allowance	(3,547)	(10,224)	-	-
(Over)/Underprovision in the previous financial year:				
- current tax	(32)	222	43	(204)
- deferred tax	(5,950)	148	-	-
Withholding tax on dividend received	122	107	122	107
(Tax income)/Income tax expense for the financial year	(33,074)	2,885	276	21

- (a) At the end of the reporting period, the amounts of deferred tax assets (stated at gross) not recognised due to uncertainty of their realisation are as follows:-

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<u>Deferred tax assets</u>				
Unutilised tax losses:				
expiring in years of assessments:				
- 2028	612	612	612	612
- 2029	790	790	-	-
- 2030	1,351	1,351	-	-
- 2031	2,027	2,027	-	-
- 2032	2,360	2,360	-	-
- 2033	2,070	2,070	-	-
- 2034	2,507	2,507	-	-
- 2035	2,696	-	-	-
- no expiring date	4,783	4,615	-	-
	19,196	16,332	612	612

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 32. (TAX INCOME)/INCOME TAX EXPENSE (CONT'D)

- (a) At the end of the reporting period, the amounts of deferred tax assets (stated at gross) not recognised due to uncertainty of their realisation are as follows (Cont'd):-

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Unabsorbed reinvestment allowances	159,570	-	-	-
Unabsorbed capital allowances	21,095	17,451	-	-
Provision	467	428	-	-
	200,328	34,211	612	612
<u>Deferred tax liability</u>				
Accelerated capital allowances over depreciation	(6,417)	(4,474)	-	-
	193,911	29,737	612	612

- (b) For the Malaysia entities, the unused tax losses and unabsorbed reinvestment allowances are allowed to be utilised for 10 (2024 - 10) and 7 (2024 - 7) consecutive years of assessment respectively while unabsorbed capital allowances are allowed to be carried forward indefinitely.
- (c) Income tax savings during the financial year arising from:-

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Utilisation of current financial year's tax losses	4,007	35	-	-
Utilisation of current financial year's capital allowance	2,607	82,411	-	-
Utilisation of current financial year's reinvestment allowance	-	15,887	-	-

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



### 33. EARNINGS PER SHARE

#### (a) Basic Earnings Per Share

The basic earnings per share is calculated by dividing the consolidated profit attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial year.

	The Group	
	2025	2024
(Loss)/Profit attributable to owners of the Company (RM'000)	(228,151)	39,499
Dividends on ICPS (RM'000)	-	(2,262)
(Loss)/Profit attributable to ordinary equity holders of the Company (RM'000)	(228,151)	37,237
Weighted average number of ordinary shares in issue:-		
Issued ordinary shares at 1 January ('000)	1,239,483	1,238,290
Effect of new ordinary shares issued under ESOS during the financial year ('000)	-	707
Weighted average number of ordinary shares at 31 December ('000)	1,239,483	1,238,997
Basic (loss)/earnings per share (sen)	(18.407)	3.006

#### (b) Diluted Earnings Per Share

The diluted earnings per share is calculated by dividing the consolidated profit attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial year and adjusted for the effects of dilutive potential ordinary shares.

	The Group	
	2025	2024
(Loss)/Profit attributable to owners of the Company (RM'000)	(228,151)	39,499
Weighted average number of ordinary shares for the year ('000) (as above)	1,239,483	1,238,997
Weighted average number of shares deemed to have been issued under ICPS at no consideration ('000)	377,074	377,074
Weighted average number of ordinary shares for diluted earnings per share computation ('000)	1,616,557	1,616,071
Diluted earnings per share (sen)	(14.113)	2.444

The potential conversion of ESOS are anti-dilutive as their exercise prices are higher than the average market price of the Company's ordinary shares during the current financial year. Accordingly, the exercise of ESOS has been ignored in the calculation of dilutive earnings per share.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 34. DIVIDENDS

	<b>The Company</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Ordinary shares</b>		
<u>In respect of the financial year ended 31 December 2023</u>		
A first interim dividend of 0.30 sen per ordinary share	-	3,715
<u>In respect of the financial year ended 31 December 2024</u>		
A first interim dividend of 0.30 sen per ordinary share	-	3,719
	-	7,434
<b>ICPS</b>		
<u>In respect of the financial year ended 31 December 2023</u>		
A first interim dividend of 0.30 sen per ICPS	-	1,131
<u>In respect of the financial year ended 31 December 2024</u>		
A first interim dividend of 0.30 sen per ICPS	-	1,131
	-	2,262
	-	9,696

#### 35. CASH FLOW INFORMATION

- (a) The cash disbursed for the purchase of property, plant and equipment and the addition of right-of-use assets is as follows:-

	<b>The Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Property, Plant and Equipment</b>		
Cost of property, plant and equipment purchased (Note 7)	30,639	130,613
Less: Acquired through hire purchase arrangements	-	(500)
	30,639	130,113
<b>Right-of-use Assets</b>		
Cost of right-of-use assets acquired (Note 8)	3,271	122
Less: Additions of new lease liabilities (Note 35(b))	(3,271)	(122)
	-	-

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 35. CASH FLOW INFORMATION (CONT'D)

(b) The reconciliations of liabilities arising from financing activities are as follows:-

The Group	Term Loans RM'000	Revolving Credits RM'000	Trade Financing RM'000	Lease Liabilities RM'000	Hire Purchase Payables RM'000	Total RM'000
<b>2025</b>						
At 1 January	157,027	192,779	132,573	1,309	553	484,241
<u>Changes in Financing</u>						
<u>Cash Flows</u>						
Proceeds from drawdown	-	359,416	843,698	-	-	1,203,114
Repayment of principal	(61,382)	(333,543)	(825,588)	(1,667)	(155)	(1,222,335)
Repayment of interests	(6,041)	(7,062)	(4,585)	(94)	(18)	(17,800)
	(67,423)	18,811	13,525	(1,761)	(173)	(37,021)
<u>Other Changes</u>						
Acquisition of new leases (Notes 20 and 35(a))	-	-	-	3,271	-	3,271
Derecognition due to lease modification (Notes 20)	-	-	-	(1,418)	-	(1,418)
Interest expense recognised in profit or loss	6,041	7,062	4,585	94	18	17,800
Unrealised foreign exchange gain	(4,082)	-	-	-	-	(4,082)
Currency translation difference	(1)	(562)	(1,839)	(47)	-	(2,449)
	1,958	6,500	2,746	1,900	18	13,122
At 31 December	91,562	218,090	148,844	1,448	398	460,342

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 35. CASH FLOW INFORMATION (CONT'D)

(b) The reconciliations of liabilities arising from financing activities are as follows:-

The Group	Term Loans RM'000	Revolving Credits RM'000	Trade Financing RM'000	Lease Liabilities RM'000	Hire Purchase Payables RM'000	Total RM'000
<b>2024</b>						
At 1 January	217,873	91,477	157,005	1,061	205	467,621
<u>Changes in Financing Cash Flows</u>						
Proceeds from drawdown	19,445	366,648	556,781	-	-	942,874
Repayment of principal	(78,466)	(264,709)	(581,002)	(763)	(152)	(925,092)
Repayment of interests	(11,278)	(3,749)	(6,041)	(48)	(17)	(21,133)
	(70,299)	98,190	(30,262)	(811)	(169)	(3,351)
<u>Other Changes</u>						
Acquisition of new leases (Notes 20 and 35(a))	-	-	-	122	-	122
Modification of leases (Notes 8 and 20)	-	-	-	949	-	949
Interest expense recognised in profit or loss	11,278	3,749	6,041	48	17	21,133
Unrealised foreign exchange gain	(1,823)	(637)	(211)	-	-	(2,671)
Property, plant and equipment acquired through hire purchase arrangements	-	-	-	-	500	500
Currency translation difference	(2)	-	-	(60)	-	(62)
	9,453	3,112	5,830	1,059	517	19,971
At 31 December	157,027	192,779	132,573	1,309	553	484,241

(c) The total cash outflows for leases as a lessee are as follows:-

	The Group	
	2025 RM'000	2024 RM'000
Interest paid on lease liabilities	94	48
Payment on lease liabilities	1,667	763
	1,761	811

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 35. CASH FLOW INFORMATION (CONT'D)

(d) The cash and cash equivalents comprise the following:-

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Deposits with financial institutions	37,872	39,270	12,099	25,843
Cash and bank balances	194,231	199,684	1,580	501
	232,103	238,954	13,679	26,344
Less:				
Deposits with maturity dates of more than three months	(8,779)	-	(8,779)	-
	223,324	238,954	4,900	26,344

#### 36. KEY MANAGEMENT PERSONNEL COMPENSATION

The key management personnel of the Group and of the Company include executive directors and non-executive directors of the Company and certain members of senior management of the Group and of the Company.

The key management personnel compensation during the financial year are as follows:-

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>(a) Directors of the Company</b>				
Executive Directors:				
- salaries, bonus and other benefits	763	706	-	-
- defined contribution benefits	45	51	-	-
- employees' share options expenses	-	43	-	-
	808	800	-	-
Non-executive Directors:				
- fees	409	424	409	424
- allowances	50	42	50	42
	459	466	459	466
	1,267	1,266	459	466
<b>Directors of the Subsidiaries</b>				
Executive Directors:				
- salaries, bonus and other benefits	1,593	1,619	-	-
- defined contribution benefits	86	82	-	-
- employees' share options expenses	-	57	-	-
	1,679	1,758	-	-
Total directors' remuneration (Note 31)	2,946	3,024	459	466

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 36. KEY MANAGEMENT PERSONNEL COMPENSATION (CONT'D)

The key management personnel compensation during the financial year are as follows (Cont'd):-

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>(b) Other Key Management Personnel</b>				
Salaries, bonus and other benefits	2,195	1,937	-	-
Defined contribution benefits	191	165	-	-
Employees' share options expenses	-	70	-	-
<b>Total compensation for other key management personnel (Note 31)</b>	<b>2,386</b>	<b>2,172</b>	<b>-</b>	<b>-</b>

#### 37. RELATED PARTY DISCLOSURES

##### (a) Subsidiaries, related parties and joint venture

The subsidiaries and related parties are disclosed in Notes 5 and 23 to the financial statements.

The joint venture of the Group is disclosed in Note 6 to the financial statements.

##### (b) Significant Related Party Transaction and Balances

Other than those disclosed elsewhere in the financial statements, the Group and the Company also carried out the following significant transactions with related parties during the financial year:-

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<u>Subsidiaries</u>				
Advances to	-	-	3,170	17,990
Payment on behalf for	-	-	8	15,600
<u>Related parties</u>				
(i) <u>From the companies in which certain directors have substantial interests:</u>				
- Purchases of raw materials	397	779	-	-
- Rental expense	186	186	-	-
(ii) <u>From a 10% shareholder of a subsidiary:</u>				
- Purchases of raw materials	203,657	266,404	-	-

The significant outstanding balances of the related parties together with their terms and conditions are disclosed in the respective notes to the financial statements.

#### 38. OPERATING SEGMENTS

##### BUSINESS SEGMENTS

Information on business segments is not presented as the Group operates primarily in the semiconductor industry.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 38. OPERATING SEGMENTS (CONT'D)

##### GEOGRAPHICAL SEGMENTS

Revenue is based on the country in which the customers are located.

Segment assets and capital expenditure are determined according to the country where these assets are located.

The following is an analysis of the Group's business by geographical segments:-

The Group	Asia RM'000	Europe RM'000	North America RM'000	Other Countries RM'000	Total RM'000
<b>2025</b>					
Revenue	689,458	242,009	58,153	77	989,697
Segment assets	1,366,727	88,346	2,013	-	1,457,086
Capital expenditure:					
- property, plant and equipment	30,631	-	8	-	30,639
- right-of-use assets	2,828	443	-	-	3,271
- intangible assets	3,741	-	-	-	3,741
<b>2024</b>					
Revenue	701,788	292,636	78,187	3,552	1,076,163
Segment assets	1,734,498	86,751	2,481	-	1,823,730
Capital expenditure:					
- property, plant and equipment	130,593	12	8	-	130,613
- right-of-use assets	122	-	-	-	122
- intangible assets	10,487	-	-	-	10,487

##### MAJOR CUSTOMERS

In the previous financial year, there was a major customer with purchases equal to or more than 10% of the Group's total revenue as stated below:-

	The Group	
	2025 RM'000	2024 RM'000
Customer 1	#	107,235

Note:-

# Represents amount less than 10% of the Group's total revenue.

#### 39. CAPITAL COMMITMENTS

	The Group	
	2025 RM'000	2024 RM'000
Purchase of property, plant and equipment	14,370	27,974

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 40. FINANCIAL INSTRUMENTS

The activities of the Group and of the Company are exposed to a variety of market risks (including foreign currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. The overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group and of the Company.

##### 40.1 FINANCIAL RISK MANAGEMENT POLICIES

The policies in respect of the major areas of treasury activity are as follows:-

##### (a) Market Risk

##### (i) Foreign Currency Risk

The Group is exposed to foreign currency risk on transactions and balances that are denominated in currencies other than the respective functional currencies of entities within the Group. The currencies giving rise to this risk are primarily United States Dollar, Euro, Korean Won, New Taiwan Dollar, Chinese Renminbi and Yen. Foreign currency risk is monitored closely on an ongoing basis to ensure that the net exposure is at an acceptable level. On occasion, the Group enters into forward foreign currency contracts to hedge against the foreign currency risk. The Group also holds cash and cash equivalents denominated in foreign currencies for working capital purposes.

The exposure to foreign currency risk (a currency which is other than the functional currency of the entities within the Group) based on the carrying amounts of the financial instruments at the end of the reporting period is summarised below:-

##### Foreign Currency Exposure

The Group	United States Dollar	Euro	Korean Won	New Taiwan Dollar	Chinese Renminbi	Yen	Others	Ringgit Malaysia	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Financial Assets</b>									
Other investments	-	-	-	43,952	-	-	-	-	43,952
Trade receivables	61,278	43,600	7,487	-	118,567	-	-	160	231,092
Other receivables	28	2,330	-	-	1,305	22	19	160	3,864
Deposits with financial institutions	14,214	-	11,559	-	-	-	-	12,099	37,872
Cash and bank balances	111,819	15,291	3,857	191	43,435	38	5	19,595	194,231
	187,339	61,221	22,903	44,143	163,307	60	24	32,014	511,011

2025

NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025


## 40. FINANCIAL INSTRUMENTS (CONT'D)

## 40.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

## (a) Market Risk (Cont'd)

## (i) Foreign Currency Risk (Cont'd)

## Foreign Currency Exposure (Cont'd)

The Group	United States Dollar	Euro	Korean Won	New Taiwan Dollar	Chinese Renminbi	Yen	Others	Ringgit Malaysia	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>2025</b>									
<b>Financial Liabilities</b>									
Redeemable preference shares	-	-	-	-	-	-	-	24,000	24,000
Trade payables	186,477	100	-	512	16,945	2,028	89	17,868	224,019
Other payables and accruals	3,693	3,427	525	144	5,177	97	94	22,318	35,475
Term loans	25,331	-	-	-	-	-	-	66,231	91,562
Trade financing	-	9,270	-	-	131,217	-	-	8,357	148,844
Hire purchase payables	-	-	-	-	-	-	-	398	398
Revolving credits	-	7,141	-	-	59,805	-	-	151,144	218,090
	215,501	19,938	525	656	213,144	2,125	183	290,316	742,388

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 40. FINANCIAL INSTRUMENTS (CONT'D)

##### 40.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

###### (a) Market Risk (Cont'd)

###### (i) Foreign Currency Risk (Cont'd)

###### Foreign Currency Exposure (Cont'd)

The Group	2025							Total RM'000	
	United States Dollar RM'000	Euro RM'000	Korean Won RM'000	New Taiwan Dollar RM'000	Chinese Renminbi RM'000	Yen RM'000	Others RM'000		Ringgit Malaysia RM'000
Net financial (liabilities)/ assets	(28,162)	41,283	22,378	43,487	(49,837)	(2,065)	(159)	(258,302)	(231,377)
Less: Net financial (assets)/ liabilities denominated in the entities' functional currencies	(1,600)	(49,282)	(22,375)	(42)	(109,922)	40	-	254,070	70,889
Less: Forward foreign currency contracts (contracted notional principal)	(4,232)	-	-	-	-	-	-	4,232	-
Currency Exposure	(33,994)	(7,999)	3	43,445	(159,759)	(2,025)	(159)	-	(160,488)

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 40. FINANCIAL INSTRUMENTS (CONT'D)

##### 40.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

###### (a) Market Risk (Cont'd)

###### (i) Foreign Currency Risk (Cont'd)

###### Foreign Currency Exposure (Cont'd)

The Group	2024							Total RM'000	
	United States Dollar RM'000	Euro RM'000	Korean Won RM'000	New Taiwan Dollar RM'000	Chinese Renminbi RM'000	Yen RM'000	Others RM'000		Ringgit Malaysia RM'000
<b>Financial Assets</b>									
Other investments	-	-	-	45,018	-	-	-	-	45,018
Trade receivables	69,162	42,651	6,427	-	144,348	-	-	280	262,868
Other receivables	-	3,677	2	-	218	29	-	279	4,205
Deposits with financial institutions	13,427	-	-	-	-	-	-	25,843	39,270
Cash and bank balances	125,486	18,034	2,820	241	43,698	37	4	9,364	199,684
	208,075	64,362	9,249	45,259	188,264	66	4	35,766	551,045

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 40. FINANCIAL INSTRUMENTS (CONT'D)

##### 40.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

##### (a) Market Risk (Cont'd)

##### (i) Foreign Currency Risk (Cont'd)

##### Foreign Currency Exposure (Cont'd)

	United States Dollar RM'000	Euro RM'000	Korean Won RM'000	New Taiwan Dollar RM'000	Chinese Renminbi RM'000	Yen RM'000	Others RM'000	Ringgit Malaysia RM'000	Total RM'000
<b>The Group</b>									
<b>2024</b>									
<b>Financial Liabilities</b>									
Redeemable preference shares	-	-	-	-	-	-	-	24,000	24,000
Trade payables	245,912	114	-	-	13,983	3,021	135	33,710	296,875
Other payables and accruals	2,690	1,376	615	236	2,714	96	94	20,329	28,150
Term loans	72,279	-	-	-	-	-	-	84,748	157,027
Trade financing	-	9,366	-	-	74,488	-	-	48,719	132,573
Hire purchase payables	-	-	-	-	-	-	-	553	553
Revolving credits	-	-	-	-	63,120	-	-	129,659	192,779
	320,881	10,856	615	236	154,305	3,117	229	341,718	831,957

NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025


## 40. FINANCIAL INSTRUMENTS (CONT'D)

## 40.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

## (a) Market Risk (Cont'd)

## (i) Foreign Currency Risk (Cont'd)

## Foreign Currency Exposure (Cont'd)

The Group	United States Dollar	Euro	Korean Won	New Taiwan Dollar	Chinese Renminbi	Yen	Others	Ringgit Malaysia	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>2024</b>									
Net financial (liabilities)/ assets	(112,806)	53,506	8,634	45,023	33,959	(3,051)	(225)	(305,952)	(280,912)
Less: Net financial (assets)/ liabilities denominated in the entities' functional currencies	(1,589)	(42,822)	(8,629)	1	(128,566)	37	-	305,952	124,384
Less: Forward foreign currency contracts (contracted notional principal)	36,370	(29,966)	-	-	(6,404)	-	-	-	-
<b>Currency Exposure</b>	<b>(78,025)</b>	<b>(19,282)</b>	<b>5</b>	<b>45,024</b>	<b>(101,011)</b>	<b>(3,014)</b>	<b>(225)</b>	<b>-</b>	<b>(156,528)</b>

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 40. FINANCIAL INSTRUMENTS (CONT'D)

##### 40.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

##### (a) Market Risk (Cont'd)

##### (i) Foreign Currency Risk (Cont'd)

##### *Foreign Currency Exposure (Cont'd)*

The Company	United States Dollar RM'000	New Taiwan Dollar RM'000	Ringgit Malaysia RM'000	Total RM'000
<b>2025</b>				
<b>Financial Assets</b>				
Other investments	-	43,952	-	43,952
Amount owing by subsidiaries	-	-	5,922	5,922
Deposits with financial institutions	-	-	12,099	12,099
Cash and bank balances	909	-	671	1,580
	909	43,952	18,692	63,553
<b>Financial Liability</b>				
Other payables and accruals	-	-	297	297
Net financial assets	909	43,952	18,395	63,256
Less: Net financial assets denominated in the entity's functional currency	-	-	(18,395)	(18,395)
<b>Currency Exposure</b>	909	43,952	-	44,861

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 40. FINANCIAL INSTRUMENTS (CONT'D)

##### 40.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

###### (a) Market Risk (Cont'd)

###### (i) Foreign Currency Risk (Cont'd)

###### *Foreign Currency Exposure (Cont'd)*

The Company	United States Dollar RM'000	New Taiwan Dollar RM'000	Ringgit Malaysia RM'000	Total RM'000
<b>2024</b>				
<b>Financial Assets</b>				
Other investments	-	45,018	-	45,018
Amount owing by subsidiaries	-	-	14,224	14,224
Deposits with financial institutions	-	-	25,843	25,843
Cash and bank balances	7	-	494	501
	7	45,018	40,561	85,586
<b>Financial Liability</b>				
Other payables and accruals	-	-	535	535
Net financial assets	7	45,018	40,026	85,051
Less: Net financial assets denominated in the entity's functional currency	-	-	(40,026)	(40,026)
<b>Currency Exposure</b>	7	45,018	-	45,025

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 40. FINANCIAL INSTRUMENTS (CONT'D)

##### 40.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

###### (a) Market Risk (Cont'd)

###### (i) Foreign Currency Risk (Cont'd)

###### *Foreign Currency Risk Sensitivity Analysis*

The following table details the sensitivity analysis to a reasonably possible change in the foreign currencies at the end of the reporting period, with all other variables held constant:-

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Effects on (Loss)/Profit After Taxation</b>				
United States Dollar/RM: - weakened by 5%	(1,292)	2,965	35	-
Euro/RM: - weakened by 5%	(304)	733	-	-
Korean Won/RM: - weakened by 5%	#	#	-	-
Chinese Renminbi/RM: - weakened by 5%	(6,071)	3,838	-	-
Japanese Yen/RM: - weakened by 5%	(77)	115	-	-
Others/RM: - weakened by 5%	(6)	8	-	-

Note:-

# Amount less than RM1,000

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Effects on Equity</b>				
New Taiwan Dollar/RM: - weakened by 5%	(2,172)	(2,251)	(2,198)	(2,251)

A 5% (2024 - 5%) strengthening in the foreign currencies would have had an equal but opposite effect on the profit or loss after taxation and equity. This assumes that all other variables remain constant.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 40. FINANCIAL INSTRUMENTS (CONT'D)

##### 40.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

###### (a) Market Risk (Cont'd)

###### (ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The exposure to interest rate risk arises mainly from borrowings with variable rates. The Group's policy is to obtain the most favourable interest rates available and by maintaining a balanced portfolio mix of fixed and floating rate borrowings.

The Group's and the Company's deposits with financial institutions and fixed rate borrowings are not subject to interest rate risk since neither carrying amounts nor the future cash flows will fluctuate because of a change in market interest rates.

The exposure to interest rate risk based on the carrying amounts of the financial instruments at the end of the reporting period is disclosed in Note 28 to the financial statements.

###### Interest Rate Risk Sensitivity Analysis

The following table details the sensitivity analysis to a reasonably possible change in the interest rates at the end of the reporting period, with all other variables held constant:-

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Effects on (Loss)/Profit After Taxation</b>				
Increase of 1%	(696)	(1,193)	-	-
Decrease of 1%	696	1,193	-	-

There is no impact on the Group's equity.

###### (iii) Equity Price Risk

The Group's and the Company's principal exposure to equity price risk arises mainly from changes in quoted investment prices.

If prices for quoted investments at the end of the reporting period strengthened by 5% (2024 - 5%) with all other variables being held constant, the Group's and the Company's equity would have increased by RM2,197,629 (2024 - RM2,250,917). A 5% (2024 - 5%) weakening in the quoted prices would have had an equal but opposite effect on the Group's equity.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 40. FINANCIAL INSTRUMENTS (CONT'D)

##### 40.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

###### (b) Credit Risk

The Group's exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade and other receivables. The Group manages its exposure to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis. For other financial assets (including quoted investments and cash and bank balances), the Group minimises credit risk by dealing exclusively with high credit rating counterparties.

Also, the Company's exposure to credit risk arises principally from loans and advances to subsidiaries, and corporate guarantee given to financial institutions for credit facilities granted to a subsidiary. The Company monitors the ability of the subsidiaries to serve their loans on an individual basis.

###### (i) Credit Risk Concentration Profile

The Group's major concentration of credit risk relates to the amounts owing by 2 (2024 - 2) customers which constituted approximately 31% (2024 - 39%) of its trade receivables, net of loss allowance, at the end of the reporting period.

In addition, the Group also determines the concentration of credit risk by monitoring the geographical region of its trade receivables on an ongoing basis. The credit risk concentration profile of trade receivables, net of loss allowance, at the end of the reporting period is as follows:-

	The Group	
	2025 RM'000	2024 RM'000
The People's Republic of China	138,086	175,702
Europe	51,895	48,950
North America	9,137	10,622
India	16,476	13,904
Korea	8,978	8,364
Japan	1,038	1,937
Malaysia	3,074	1,567
Singapore	67	142
Taiwan, Republic of China	1,731	1,509
Others	610	171
	231,092	262,868

###### (ii) Maximum Exposure to Credit Risk

At the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position of the Group and of the Company after deducting any allowance for impairment losses (where applicable).

In addition, the Company's maximum exposure to credit risk also includes corporate guarantee provided to its subsidiary of RM329,044,000 (2024 - RM352,062,000), representing the outstanding banking facilities of the subsidiary as at the end of the reporting period. These corporate guarantees have not been recognised in the Company's financial statements since their fair value on initial recognition were not material.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 40. FINANCIAL INSTRUMENTS (CONT'D)

##### 40.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

###### (b) Credit Risk (Cont'd)

###### (iii) Assessment of Impairment Losses

The Group has an informal credit policy in place and the exposure to credit risk is monitored on an on-going basis through periodic review of the ageing of the receivables. The Group and the Company closely monitor the receivables' financial strength to reduce the risk of loss.

At each reporting date, the Group assesses whether any of the financial assets at amortised cost are credit impaired.

The gross carrying amounts of financial assets are written off against the associated impairment, if any, when there is no reasonable expectation of recovery (i.e. the debtor does not have assets or sources of income to generate sufficient cash flows to repay the debt) despite the fact that they are still subject to enforcement activities.

A financial asset is credit impaired when any of the following events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred:

- Significant financial difficulty of the receivable;
- A breach of contract, such as a default or past due event;
- Restructuring of a debt in relation to the receivable's financial difficulty; or
- It is becoming probable that the receivable will enter bankruptcy or other financial reorganisation.

The Group considers a receivable to be in default when the receivable is unlikely to repay its debt to the Group in full or is more than 150 days past due unless the Group has reasonable and supportable information to demonstrate that a lagging default criterion is more appropriate.

###### Trade Receivables

The Group applies the simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all trade receivables.

###### *Inputs, Assumptions and Techniques used for Estimating Impairment Losses*

To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due.

The Group measures the expected credit losses of certain major customers, trade receivables that are credit impaired and trade receivables with a high risk of default on individual basis.

The expected loss rates are based on the payment profiles of sales over a period of 12 months (2024 - 12 months) before the reporting date and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the trade receivables to settle their debts using the linear regressive analysis. The Group has identified the Gross Domestic Product (GDP), as the key macroeconomic factor of the forward-looking information.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial year.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 40. FINANCIAL INSTRUMENTS (CONT'D)

##### 40.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

##### (b) Credit Risk (Cont'd)

##### (iii) Assessment of Impairment Losses (Cont'd)

##### Trade Receivables (Cont'd)

##### *Allowance for Impairment Losses*

The information about the credit exposure and loss allowances recognised for trade receivables is as follows:-

	Lifetime Gross Amount RM'000	Lifetime Individual Allowance RM'000	Collective Allowance RM'000	Carrying Amount RM'000
<b>The Group</b>				
<b>2025</b>				
Current (not past due)	166,934	(4)	(447)	166,483
- 1 to 30 days past due	36,611	78	(36)	36,653
- 31 to 60 days past due	12,021	-	-	12,021
- 61 to 90 days past due	8,442	(556)	(9)	7,877
- more than 90 days past due	9,329	(1,204)	(67)	8,058
	233,337	(1,686)	(559)	231,092
<b>2024</b>				
Current (not past due)	202,001	(978)	(530)	200,493
- 1 to 30 days past due	37,364	(424)	(72)	36,868
- 31 to 60 days past due	11,340	(1)	(4)	11,335
- 61 to 90 days past due	5,285	(85)	(1)	5,199
- more than 90 days past due	8,973	-	#	8,973
	264,963	(1,488)	(607)	262,868

Note:-

# Amount less than RM1,000

The movements in the loss allowances in respect of trade receivables are disclosed in Note 13 to the financial statements.

Trade receivables that are individually determined to be impaired relate to debtors who are in significant financial difficulties and have defaulted on payments. These debtors are not secured by any collateral or credit enhancements.

Trade receivables that are collectively determined to be impaired relate to expected credit losses measured based on the Group's observed default rates.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 40. FINANCIAL INSTRUMENTS (CONT'D)

##### 40.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

##### (b) Credit Risk (Cont'd)

##### (iii) Assessment of Impairment Losses (Cont'd)

##### Other Receivables

The Group applies the 3-stage general approach to measuring expected credit losses for its other receivables.

##### *Inputs, Assumptions and Techniques used for Estimating Impairment Losses*

Under this approach, the Group assesses whether there is a significant increase in credit risk for receivables by comparing the risk of a default as at the reporting date with the risk of default as at the date of initial recognition. The Group considers there has been a significant increase in credit risk when there are changes in contractual terms or delay in payment. Regardless of the assessment, a significant increase in credit risk is presumed if a receivable is more than 90 days past due in making a contractual payment.

The Group uses 3 categories to reflect their credit risk and how the loss allowance is determined for each category:-

<u>Category</u>	<u>Definition of Category</u>	<u>Loss Allowance</u>
Performing	Receivables have a low risk of default and a strong capacity to meet contractual cash flows	12-months expected credit losses
Underperforming:	Receivables for which there is a significant increase in credit risk	Lifetime expected credit losses
Not performing:	There is evidence indicating the receivable is credit impaired or more than 90 days past due	Lifetime expected credit losses

The Group measures the expected credit losses of receivables having significant balances, receivables that are credit impaired and receivables with a high risk of default on individual basis. Other receivables are grouped based on shared credit risk characteristics and assessed on collective basis.

Loss allowance is measured on either 12-month expected credit losses or lifetime expected credit losses, by considering the likelihood that the receivable would not be able to repay during the contractual period (probability of default, PD), the percentage of contractual cash flows that will not be collected if default happens (loss given default, LGD) and the outstanding amount that is exposed to default risk (exposure at default, EAD).

In deriving the PD and LGD, the Group considers the receivable's past payment status and its financial condition as at the reporting date. The PD is adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the receivable to settle its debts.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial year.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 40. FINANCIAL INSTRUMENTS (CONT'D)

##### 40.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

##### (b) Credit Risk (Cont'd)

##### (iii) Assessment of Impairment Losses (Cont'd)

##### Other Receivables (Cont'd)

##### *Allowance for Impairment Losses*

Based on the assessment performed, the identified impairment loss was immaterial and hence, it is not provided for.

##### Deposits with Financial Institutions, Cash and Bank Balances

The Group and the Company consider banks have low credit risks. In addition, some of the bank balances are insured by Government agencies. Therefore, the Group and the Company are of the view that the loss allowance is immaterial and hence, it is not provided for.

##### Amount Owing By Subsidiaries (Non-trade Balances)

The Group applies the 3-stage general approach (see information on the other receivables above) to measure expected credit losses for its other receivables.

##### *Inputs, Assumptions and Techniques used for Estimating Impairment Losses*

The Company measures the expected credit losses on individual basis, which is aligned with its credit risk management practices on the inter-company balances.

The Company considers loans and advances to subsidiaries have low credit risks. The Company assumes that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly. As the Company is able to determine the timing of payments of the loans and advances when they are payable, the Company considers the loans and advances to be in default when the subsidiaries are not able to pay when demanded.

For loans and advances that are repayable on demand, impairment loss is assessed based on the assumption that repayment of the outstanding balances is demanded at the reporting date. If the subsidiary does not have sufficient highly liquid resources when the loans and advances are demanded, the Company will consider the expected manner of recovery to measure the impairment loss; the recovery manner could be either through 'repayable over time' or a fire sale of less liquid assets by the subsidiary.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial year.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 40. FINANCIAL INSTRUMENTS (CONT'D)

##### 40.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

##### (b) Credit Risk (Cont'd)

##### (iii) Assessment of Impairment Losses (Cont'd)

##### Amount Owning By Subsidiaries (Non-trade Balances) (Cont'd)

##### *Allowance for Impairment Losses*

	<b>Gross Amount RM'000</b>	<b>12-month Loss Allowance RM'000</b>	<b>Lifetime Loss Allowance RM'000</b>	<b>Carrying Amount RM'000</b>
<b>The Company</b>				
<b>2025</b>				
Performing	3,469	-	-	3,469
Underperforming	2,443	-	-	2,443
Not performing	10	-	-	10
	5,922	-	-	5,922
<b>2024</b>				
Performing	14,224	-	-	14,224

##### Financial Guarantee Contracts

Corporate guarantees for borrowing facilities granted to subsidiaries are financial guarantee contract.

##### *Inputs, Assumptions and Techniques used for Estimating Impairment Losses*

The Company closely monitors the subsidiaries' financial strength to reduce the risk of loss.

The Company considers there is significant increase in credit risk when a subsidiary's financial position deteriorates significantly. A financial guarantee contract is credit impaired when:

- The subsidiary is unlikely to repay its obligation to the bank in full; or
- The subsidiary is having a deficit in equity and is continuously loss making.

The Company determines the probability of default of the guaranteed amounts individually using internal information available.

##### *Allowance for Impairment Losses*

All of the financial guarantee contracts are considered to be performing, have low risks of default and historically there were no instances where these financial guarantee contracts were called upon by the parties of which the financial guarantee contracts were issued to. Accordingly, no loss allowances were identified based on 12-month expected credit losses.

##### (c) Liquidity Risk

Liquidity risk arises mainly from general funding and business activities. The Group and the Company practise prudent risk management by maintaining sufficient cash balances and the availability of funding through certain committed credit facilities.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 40. FINANCIAL INSTRUMENTS (CONT'D)

##### 40.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

##### (c) Liquidity Risk (Cont'd)

###### *Maturity Analysis*

The following table sets out the maturity profile of the financial liabilities 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):-

The Group	Effective Interest Rate %	Carrying Amount RM'000	Contractual Undiscounted Cash Flows RM'000	Within 1 Year RM'000	1 - 5 Years RM'000	Over 5 Years RM'000
<b>2025</b>						
<u>Non-derivative Financial Liabilities</u>						
Trade payables	-	224,019	224,019	224,019	-	-
Other payables and accruals *	-	35,646	35,646	35,646	-	-
Lease liabilities	1.48 - 6.26	1,448	1,516	999	517	-
Hire purchase payables	1.96 - 2.46	398	445	178	267	-
Term loans	1.00 - 4.84	91,562	100,984	40,990	48,121	11,873
Trade financing	2.03 - 3.44	148,844	148,844	148,844	-	-
Revolving credits	2.15 - 4.54	218,090	224,622	173,181	51,441	-
Redeemable preference shares	4.00	24,000	24,000	-	24,000	-
		744,007	760,076	623,857	124,346	11,873

Note:-

\* Excluded the derivative assets.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 40. FINANCIAL INSTRUMENTS (CONT'D)

##### 40.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

##### (c) Liquidity Risk (Cont'd)

##### *Maturity Analysis (Cont'd)*

The Group	Effective Interest Rate %	Carrying Amount RM'000	Contractual Undiscounted Cash Flows RM'000	Within 1 Year RM'000	1 - 5 Years RM'000	Over 5 Years RM'000
<b>2024</b>						
<u>Non-derivative</u>						
<u>Financial</u>						
<u>Liabilities</u>						
Trade payables	-	296,875	296,875	296,875	-	-
Other payables and accruals *	-	30,413	30,413	30,413	-	-
Lease liabilities	1.48 - 4.90	1,309	1,398	750	648	-
Hire purchase payables	1.96 - 2.46	553	618	178	440	-
Term loans	1.00 - 5.80	157,027	173,727	69,348	89,670	14,709
Trade financing	1.99 - 4.09	132,573	132,573	132,573	-	-
Revolving credits	2.95 - 4.73	192,779	198,924	140,401	58,523	-
Redeemable preference shares	4.00	24,000	24,000	-	24,000	-
		835,529	858,528	670,538	173,281	14,709

Note:-

\* Excluded the derivative assets.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 40. FINANCIAL INSTRUMENTS (CONT'D)

##### 40.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

##### (c) Liquidity Risk (Cont'd)

##### *Maturity Analysis (Cont'd)*

The Company	Effective Interest Rate %	Carrying Amount RM'000	Contractual Undiscounted		Within 1 Year RM'000	1 - 5 Years RM'000	Over 5 Years RM'000
			Carrying Amount RM'000	Cash Flows RM'000			
<b>2025</b>							
<u>Non-derivative</u>							
<u>Financial</u>							
<u>Liabilities</u>							
Other payables and accruals	-	297	297	297	297	-	-
Financial guarantee contracts in relation to corporate guarantee given to a subsidiary	-	-	329,044	329,044	329,044	-	-
		297	329,341	329,341	329,341	-	-
<b>2024</b>							
<u>Non-derivative</u>							
<u>Financial</u>							
<u>Liabilities</u>							
Other payables and accruals	-	535	535	535	535	-	-
Financial guarantee contracts in relation to corporate guarantee given to a subsidiary	-	-	352,062	352,062	352,062	-	-
		535	352,597	352,597	352,597	-	-

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 40. FINANCIAL INSTRUMENTS (CONT'D)

##### 40.2 CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities within the Group will be able to maintain an optimal capital structure so as to support its businesses and maximise shareholders' value. To achieve this objective, the Group may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

The Group manages its capital based on debt-to-equity ratio that complies with debt covenants and regulatory, if any. The debt-to-equity ratio is calculated as net debt divided by total equity. The Group includes within net debt, loans and borrowings from financial institutions less cash and cash equivalents. Capital includes equity attributable to the owners of the Company and non-controlling interest. The debt-to-equity ratio of the Group at the end of the reporting period was as follows:-

	The Group	
	2025 RM'000	2024 RM'000
Trade financing (Note 26)	148,844	132,573
Revolving credits (Notes 26(b))	218,090	192,779
Lease liabilities (Note 20)	1,448	1,309
Hire purchase payables (Note 27)	398	553
Term loans (Note 28)	91,562	157,027
	460,342	484,241
Less:-		
Cash and cash equivalents (Note 35(d))	(223,324)	(238,954)
	237,018	245,287
Net debt	237,018	245,287
	713,037	971,652
Total equity	713,037	971,652
	0.33	0.25
Debt-to-equity ratio	0.33	0.25

##### 40.3 CLASSIFICATION OF FINANCIAL INSTRUMENTS

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Financial Assets</b>				
<u>Designated at Fair Value Through Other Comprehensive Income Upon Initial Recognition</u>				
Quoted investments	43,952	45,018	43,952	45,018
<u>Amortised Cost</u>				
Trade receivables	231,092	262,868	-	-
Other receivables	3,864	4,205	-	-
Amount owing by subsidiaries	-	-	5,922	14,224
Deposits with financial institutions	37,872	39,270	12,099	25,843
Cash and bank balances	194,231	199,684	1,580	501
	467,059	506,027	19,601	40,568

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 40. FINANCIAL INSTRUMENTS (CONT'D)

##### 40.3 CLASSIFICATION OF FINANCIAL INSTRUMENTS (CONT'D)

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Financial Liability</b>				
<u>Amortised Cost</u>				
Redeemable preference shares	24,000	24,000	-	-
Trade payables	224,019	296,875	-	-
Other payables and accruals	35,475	28,150	297	535
Hire purchase payables	398	553	-	-
Term loans	91,562	157,027	-	-
Trade financing	148,844	132,573	-	-
Revolving credits	218,090	192,779	-	-
	<u>742,388</u>	<u>831,957</u>	<u>297</u>	<u>535</u>

##### 40.4 GAINS/(LOSSES) ARISING FROM FINANCIAL INSTRUMENTS

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Financial Assets</b>				
<u>Equity Investments at Fair Value</u>				
<u>Through Other Comprehensive Income</u>				
Loss recognised in other comprehensive income	(1,066)	(6,224)	(1,066)	(6,224)
	<u>(1,066)</u>	<u>(6,224)</u>	<u>(1,066)</u>	<u>(6,224)</u>
<u>Amortised Cost</u>				
Net gains recognised in profit or loss	4,868	5,299	738	725
	<u>4,868</u>	<u>5,299</u>	<u>738</u>	<u>725</u>
<b>Financial Liability</b>				
<u>Amortised Cost</u>				
Net losses recognised in profit or loss	(18,666)	(22,045)	-	-
	<u>(18,666)</u>	<u>(22,045)</u>	<u>-</u>	<u>-</u>

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 40. FINANCIAL INSTRUMENTS (CONT'D)

##### 40.5 FAIR VALUE INFORMATION

The fair values of the financial assets and financial liabilities of the Group and of the Company which are maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments or repayable on demand terms.

The following table sets out the fair value profile of the financial instruments that are carried at fair value and those not carried at the fair value at the end of the reporting period:-

The Group	Fair Value of Financial Instruments Carried At Fair Value			Fair Value of Financial Instruments Not Carried At Fair Value			Total Fair Value	Carrying Amount
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000		
<b>2025</b>								
<u>Financial Assets</u>								
Other investments:								
- quoted shares	43,952	-	-	-	-	-	43,952	43,952
<u>Derivative assets:</u>								
- forward currency contracts	-	171	-	-	-	-	171	171
<u>Financial Liabilities</u>								
Redeemable preference shares	-	-	-	-	24,000	-	24,000	24,000
Term loans:								
- fixed rate	-	-	-	-	3	-	3	3
- floating rate	-	-	-	-	91,559	-	91,559	91,559
Hire purchase payables	-	-	-	-	398	-	398	398
<b>2024</b>								
<u>Financial Assets</u>								
Other investments:								
- quoted shares	45,018	-	-	-	-	-	45,018	45,018
<u>Derivative assets:</u>								
- forward currency contracts	-	2,263	-	-	-	-	2,263	2,263
<u>Financial Liabilities</u>								
Redeemable preference shares	-	-	-	-	24,000	-	24,000	24,000
Term loans:								
- fixed rate	-	-	-	-	15	-	15	15
- floating rate	-	-	-	-	157,012	-	157,012	157,012
Hire purchase payables	-	-	-	-	553	-	553	553

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 40. FINANCIAL INSTRUMENTS (CONT'D)

##### 40.5 FAIR VALUE INFORMATION (CONT'D)

The Company	Fair Value of Financial Instruments Carried At Fair Value			Fair Value of Financial Instruments Not Carried At Fair Value			Total Fair Value RM'000	Carrying Amount RM'000
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000		
<b>2025</b>								
<u>Financial Asset</u>								
Other investments: - quoted shares	43,952	-	-	-	-	-	43,952	43,952
<b>2024</b>								
<u>Financial Asset</u>								
Other investments: - quoted shares	45,018	-	-	-	-	-	45,018	45,018

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



#### 40. FINANCIAL INSTRUMENTS (CONT'D)

##### 40.5 FAIR VALUE INFORMATION (CONT'D)

###### (a) Fair Value of Financial Instruments Carried at Fair Value

- (i) The fair values above have been determined using the following basis:-
- (aa) The fair value of quoted investments is determined at their quoted closing bid prices at the end of the reporting period.
- (bb) The fair values of forward currency contracts are determined by discounting the difference between the contractual forward prices and the current forward prices for the residual maturity of the contracts using a risk-free interest rate (government bonds).
- (ii) There were no transfer between level 1 and level 2 during the financial year.

###### (b) Fair Value of Financial Instruments Not Carried at Fair Value

The fair values, which are for disclosure purposes, have been determined using the following basis:-

- (i) The fair values of the term loans that carry floating interest rates approximated their carrying amounts as they are repriced to market interest rates on or near the reporting date.
- (ii) The fair values of redeemable preference shares, term loans and hire purchase payables that carry fixed interest rates are determined by discounting the relevant future contractual cash flows using current market interest rates for similar instruments at the end of the reporting period. The interest rates used to discount the estimated cash flows are as follows:-

	The Group	
	2025	2024
	%	%
Term loans (fixed rate)	1.00	1.00
Hire purchase payables	1.96 - 2.46	1.96 - 2.46
Redeemable preference shares	4.00	4.00

#### 41. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

The significant events during the financial year are as follows:-

##### (a) Incorporation of a subsidiary, DH Automotive Electronics Sdn. Bhd.

Dominant Electronics, a 93.20%-owned subsidiary of the Company, has incorporated a 51%-owned subsidiary, DH Automotive, on 26 March 2025. The remaining 49% equity in DHAE is held by Jing Wei Hirain Automotive Electronics Malaysia Sdn. Bhd. ("Hirain").

The incorporation of DH Automotive will enable the Group to strengthen its technical expertise in automotive module development and manufacturing. Both parties will leverage their respective expertise to drive the growth of DH Automotive, with contributions as follows:

- (i) Hirain will provide technical support and access to sales channels;
- (ii) Dominant Electronics will oversee overall operations, including production, local research and development and sales activities.

##### (b) Dissolution of a joint venture company, Domi-Star Optoelectronics Corporation

Domi-Star Optoelectronics Corporation, a 45.9% joint venture company (held through Dominant Malaysia) was approved for dissolution by Ministry of Economic Affairs, Taiwan, Republic of China on 27 May 2025.

# LIST OF PROPERTIES HELD

## AS AT 31 DECEMBER 2025



No	Name of Registered Owner/ Location	Description/ Existing Use	Land Area (Sq Ft)	Built-up Area (Sq Ft)	Approximate Age of Building	Year of Acquisition	Tenure	Audited Net Book Value as at 31 Dec 2025 RM'000
1	HS(D) 21091 PT4623 Mukim Bachang Daerah Melaka Tengah 75350 Melaka  Postal Address Lot 6 8726 Batu Berendam FTZ Phase 3 Batu Berendam 75350 Melaka	One (1) block of double storey factory cum office premise and one (1) block four storey factory.	231,862	202,011	34 years	2000	Leasehold 90 years Expiring on 16.02.2091	13,147
2	HS(D) 62241 PT6560 (New Lot no.9422) Mukim Bachang Daerah Melaka Tengah 75350 Melaka  Postal Address Lot 7 8730 Batu Berendam FTZ Phase 3 Batu Berendam 75350 Melaka	Four (4) adjoining blocks that consist of one block of three-storey factory, one block of two-storey factory cum office premise, one block of single-storey extension for lobby and one block of three-storey extension building.	258,915	336,010	7 years	2016	Leasehold 75 years Expiring on 19.12.2091	52,794
3	HS(D) 27923 PT16948 Lot 5808 Mukim Bachang Daerah Melaka Tengah 75350 Melaka  Postal Address No 8729, Kawasan Industri Batu Berendam, 75350, Hang Tuah Jaya, Melaka	5-storey hostel building and other ancillary buildings.	217,646	49,171	32 years	2022	Leasehold 71 years expiring on 30.12.2093	14,371
4	GRN 9475 Lot 518 Mukim Sungei Petai Daerah Alor Gajah, Melaka	Agriculture Land	924,299	Not Applicable	Not Applicable	2024	Freehold	15,470

## RECURRENT RELATED PARTY TRANSACTIONS ("RRPT")



In accordance with Section 3.1.5 of Practice Note 12 and Para 10.09(2)(b) of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, a breakdown of the aggregate value of recurrent related party transactions conducted during the financial year ended 31 December 2025 pursuant to the Shareholders' Mandate is disclosed as follows:-

No.	Nature of Transactions	Companies within D&O Group	Related Parties	Relationship	Aggregated Amount RM('000)
1	Supply of chips or dies manufactured by Ennostar	Dominant Malaysia	Ennostar Corporation ("Ennostar") <i>(formerly known as Epistar Corporation)</i>	Note a	203,657

Note:-

- a) Ennostar holds 11,000,000 ordinary shares in Dominant Malaysia which is equivalent to 10% of Dominant Malaysia's total issued share capital.

# STATISTICS ON SHAREHOLDINGS

## AS AT 31 MARCH 2026



### ANALYSIS OF SHAREHOLDINGS

#### ORDINARY SHARES AS AT 31 MARCH 2026

Total Number of Issued Shares	: RM474,209,384 divided into 1,239,483,654 ordinary shares; and
Class of Shares	: Ordinary shares
Voting Rights	: One vote per ordinary share held

#### DISTRIBUTION OF ORDINARY SHAREHOLDINGS AS AT 31 MARCH 2026

Size of Holdings	No. of Holders	% of Holders	Total Holdings	% of Holdings
Less than 100	256	2.192	8,049	0.000
100 to 1,000	2,856	24.458	1,810,758	0.146
1,001 to 10,000	5,492	47.032	25,309,676	2.041
10,001 to 100,000	2,677	22.925	84,395,230	6.808
100,001 to less than 5% of issued shares	393	3.365	699,920,069	56.468
5% and above of issued shares	3	0.025	428,039,872	34.533
<b>Total</b>	<b>11,677</b>	<b>100.000</b>	<b>1,239,483,654</b>	<b>100.000</b>

#### THIRTY LARGEST ORDINARY SHAREHOLDERS AS AT 31 MARCH 2026

No.	Name of Securities Account Holder	No. of shares held	%
1	PRT Capital Pte Ltd	161,785,200	13.053
2	Citigroup Nominees (Asing) Sdn Bhd UBS AG Singapore for Keen Capital Investments Limited	153,470,932	12.382
3	Omega Riang Sdn Bhd	112,783,740	9.100
4	Kumpulan Wang Persaraan (Diperbadankan)	50,760,902	4.095
5	Lembaga Tabung Haji	45,114,300	3.640
6	Citigroup Nominees (Tempatan) Sdn Bhd Employees Provident Fund Board (Asianislamic)	42,012,000	3.390
7	Cimsec Nominees (Tempatan) Sdn Bhd CIMB for Mohammed Azlan Bin Hashim (PB)	40,000,000	3.227
8	Camasia Limited	31,605,466	2.550
9	Citigroup Nominees (Tempatan) Sdn Bhd Employees Provident Fund Board (Aberislamic)	31,436,400	2.536
10	Lim Thiam Cheok	24,831,040	2.003
11	Tay Kheng Chiong	24,639,952	1.988
12	Kema Development Sdn Bhd	21,994,581	1.774
13	RHB Capital Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Mohammed Azlan Bin Hashim	21,784,302	1.758
14	Citigroup Nominees (Tempatan) Sdn Bhd Kumpulan Wang Persaraan (Diperbadankan) (Aberdeen)	21,260,000	1.715
15	HLB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Nonadiah Binti Abdullah	16,550,000	1.335
16	Low Tek Beng	16,148,666	1.303
17	Lim Thian Soo	11,925,999	0.962
18	Geo-Mobile Asia Sdn Bhd	11,900,000	0.960

## STATISTICS ON SHAREHOLDINGS AS AT 31 MARCH 2026



### THIRTY LARGEST ORDINARY SHAREHOLDERS (CONT'D) AS AT 31 MARCH 2026

No.	Name of Securities Account Holder	No. of shares held	%
19	Citigroup Nominees (Asing) Sdn Bhd CBNY for Norges Bank (FI 17)	11,001,800	0.888
20	Chu Beng Han	10,833,800	0.874
21	Citigroup Nominees (Asing) Sdn Bhd UBS AG	10,790,703	0.871
22	RCI Ventures Sdn Bhd	10,182,666	0.821
23	HSBC Nominees (Asing) Sdn Bhd JPMCB NA for Vanguard Total International Stock Index Fund	8,172,000	0.659
24	HSBC Nominees (Asing) Sdn Bhd JPMCB NA for Vanguard Emerging Markets Stock Index Fund	7,700,200	0.621
25	Citigroup Nominees (Tempatan) Sdn Bhd Lembaga Tabung Haji (UOB)	7,343,000	0.592
26	Maybank Nominee (Tempatan) Sdn Bhd Maybank Private Wealth Management For Mohammed Azlan Bin Hashim (12028470) (470252)	7,000,000	0.565
27	Cheam Dau Peng	6,234,576	0.503
28	Citigroup Nominees (Tempatan) Sdn Bhd Lembaga Tabung Haji (Aiiman)	6,215,300	0.501
29	Mega First Housing Development Sdn Bhd	5,933,933	0.479
30	DB (Malaysia) Nominee (Tempatan) Sendirian Berhad Deutsche Trustee Malaysia Berhad for Eastspring Investmentssmall-cap Fund	5,619,500	0.453
	<b>Total</b>	<b>937,030,958</b>	<b>75.598</b>

### SUBSTANTIAL ORDINARY SHAREHOLDERS AS AT 31 MARCH 2026

No	Name of Substantial Shareholder	Direct Interest		Deemed Interest	
		Shares	%	Shares	%
1	PRT Capital Pte Ltd	161,785,200	13.052	0	0.000
2	Keen Capital Investments Limited	153,470,932	12.382	0	0.000
3	Omega Riang Sdn Bhd	112,783,740	9.099	0	0.000
4	Goh Nan Kioh	0	0.000	376,631,530	a 30.386
5	Tan Sri Mohammed Azlan bin Hashim	68,784,302	5.549	32,664,113	b 2.635
6	Puan Sri Nonadiah binti Abdullah	22,664,113	1.829	78,784,302	c 6.356
7	Lim Yam Chiew	2,927,468	0.236	112,783,740	d 9.099
8	Employees Provident Fund Board	82,732,200	6.675	0	0.000
9	ABERDEEN GROUP PLC (FORMERLY KNOWN AS ABRDN PLC)	0	0	64,742,000	f 5.223
10	ABRDN MALAYSIA SDN. BHD	0	0	64,742,000	g 5.223
11	ABRDN HOLDINGS LIMITED	0	0	64,742,000	h 5.223
12	Kumpulan Wang Persaraan (Diperbadankan)	55,530,900	4.480	25,952,300	2.094

## STATISTICS ON SHAREHOLDINGS AS AT 31 MARCH 2026



### DIRECTORS' INTEREST IN ORDINARY SHARES AS AT 31 MARCH 2026

No	Name of Director	Direct Interest		Deemed Interest	
		Shares	%	Shares	%
1	Tan Sri Mohammed Azlan bin Hashim	68,784,302	5.549	32,664,113	<sup>b</sup> 2.635
2	Tay Kheng Chiong	24,639,952	1.987	0	0.000
3	Yeow See Yuen	2,732,699	0.220	0	0.000
4	Jesper Bjoern Madsen	470,000	0.038	0	0.000
5	Jennifer Chong Gaik Lan	35,300	0.003	46,000	<sup>e</sup> 0.004
6	Goh Chin Loong	0	0.000	0	0.000
7	Au Siew Loon	13,333	0.001	0	0.000
8	Raja Ahmad Nazim Azlan Shah bin Raja Ashman Shah	0	0.000	0	0.000
9	Lui Soek Kuen	50,000	0.004	0	0.000

#### NOTES:

- Deemed interest by virtue of his shareholdings held through Keen Capital Investments Limited, PRT Capital Pte Ltd, Geo-Mobile Asia Sdn Bhd, Lanai Etika Sdn Bhd, Rubber Thread Industries (M) Sdn Bhd, Mega First Housing Development Sdn Bhd, RCI Ventures Sdn Bhd, Camasia Limited and Enemax Trading.
- Deemed interest by virtue of his shareholdings held through his spouse, Puan Sri Nonadiah binti Abdullah and children.
- Deemed interest by virtue of her shareholdings held through her spouse, Tan Sri Mohammed Azlan bin Hashim and children.
- Deemed interest by virtue of her shareholdings held through Omega Riang Sdn Bhd.
- Deemed interest by virtue of her shareholdings held through her spouse and children.
- Aberdeen Group plc (formerly known as abrdrn plc) is deemed interested by virtue of its shareholding in its subsidiaries pursuant to Section 8(4)(c) of the Companies Act 2016.
- Acquisition of ordinary shares by the registered holder which is a custodian appointed by one or more funds managed by abrdrn Malaysia Sdn Bhd
- abrdrn Holdings Limited is deemed interested by virtue of its shareholdings in its subsidiaries pursuant to Section 8(4)(c) of the Companies Act 2016.

Save as disclosed below, there are no other relationship or associations amongst the other substantial shareholders and Directors:-

- Goh Nan Kioh is the spouse of Lim Yam Chiew;
- Puan Sri Nonadiah binti Abdullah is the spouse of Tan Sri Mohammed Azlan bin Hashim;
- Goh Chin Loong is the sons of Goh Nan Kioh and Lim Yam Chiew.

### IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES AS AT 31 MARCH 2026

Class of Shares	:	Irredeemable Convertible Preference Shares ("ICPS")
Listing status	:	Unquoted on the Main Market of Bursa Securities
Voting Rights	:	The ICPS holders shall carry no right to vote at any general meeting of the Company except for the following circumstances:- <ol style="list-style-type: none"> <li>when the dividend or part of the dividend on the ICPS is in arrears for more than 6 months;</li> <li>on a proposal to reduce the Company's share capital;</li> <li>on a proposal for the disposal of the whole of the Company's property, business and undertaking;</li> <li>on a proposal that affects rights attached to the ICPS;</li> <li>on a proposal to wind up the Company; and</li> <li>during the winding-up of the Company.</li> </ol>
Number of ICPS	:	377,073,768 ICPS

## STATISTICS ON SHAREHOLDINGS AS AT 31 MARCH 2026



### DISTRIBUTION OF ICPS SHAREHOLDINGS AS AT 31 MARCH 2026

Size of Holdings	No. of Holders	Total Holdings	%
Less than 100	0	0	0.000
100 to 1,000	0	0	0.000
1,001 to 10,000	0	0	0.000
10,001 to 100,000	0	0	0.000
100,001 to less than 5% of issued shares	0	0	0.000
5% and above of issued shares	3	377,073,768	100.000
<b>Total</b>	<b>3</b>	<b>377,073,768</b>	<b>100.000</b>

### LIST OF ICPS SHAREHOLDERS AS AT 31 MARCH 2026

No.	Name of Securities Account Holder	No. of shares held	%
1	Golden Horizon Resources Limited	176,065,573	46.693
2	Thames Electronics Sdn Bhd	112,975,409	29.961
3	Camasia Limited	88,032,786	23.346
<b>Total</b>		<b>377,073,768</b>	<b>100.000</b>

### DIRECTORS' INTEREST IN ICPS AS AT 31 MARCH 2026

No	Name of Director	Direct Interest		Deemed Interest	
		Shares	%	Shares	%
1	Tan Sri Mohammed Azlan bin Hashim	0	0.000	0	0.000
2	Tay Kheng Chiong	0	0.000	0	0.000
3	Yeow See Yuen	0	0.000	0	0.000
4	Jesper Bjoern Madsen	0	0.000	0	0.000
5	Jennifer Chong Gaik Lan	0	0.000	0	0.000
6	Goh Chin Loong	0	0.000	0	0.000
7	Au Siew Loon	0	0.000	0	0.000
8	Lui Soek Kuen	0	0.000	0	0.000
9	Raja Ahmad Nazim Azlan Shah bin Raja Ashman Shah	0	0.000	0	0.000

## 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'000	2024 RM'000
Revenue		989,697	1,076,163
Other income		7,449	14,263
Interest income		4,985	6,852
Dividend income		979	854
<b>Total</b>		<b>1,003,110</b>	<b>1,098,132</b>
<b>Total Assets</b>		<b>1,457,086</b>	<b>1,823,730</b>

### (b) Business Activities

Shariah Non-Compliant Activities	Remarks	Group	
		2025 RM'000	2024 RM'000
Interest income		4,985	6,852
Dividend income received from conventional shares and instruments		979	854
Other Income		7,449	14,263
<b>Total</b>		<b>13,413</b>	<b>21,969</b>

### (c) Component of Financial Position

#### (i) Cash Component

Conventional Account/Instruments	Remarks	Group	
		2025 RM'000	2024 RM'000
Cash at bank (exclude cash in hand)		194,231	199,684
Deposits with licensed bank		37,872	39,270
<b>Total Cash</b>		<b>232,103</b>	<b>238,954</b>

## DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING



## (c) Component of Financial Position (Cont'd)

## (ii) Debt Component

Islamic Financing	Remarks	Group	
		2025 RM'000	2024 RM'000
<b>Current</b>			
Revolving credit and financing		34,264	7,000
<b>Non-Current</b>			
Revolving credit and financing		28,078	28,592
<b>Total Financial</b>		<b>62,342</b>	<b>35,592</b>

Conventional Borrowing	Remarks	Group	
		2025 RM'000	2024 RM'000
<b>Current</b>			
Term loans		37,833	62,812
Trade financing		148,844	132,573
Revolving credit and loans		131,266	130,400
<b>Non-Current</b>			
Term loans		53,729	94,215
Revolving credit and loans		24,482	26,787
<b>Total Debt</b>		<b>396,154</b>	<b>446,787</b>

# NOTICE OF ANNUAL GENERAL MEETING



**NOTICE IS HEREBY GIVEN THAT** the Twenty-Second Annual General Meeting (“22<sup>nd</sup> AGM”) of D & O Green Technologies Berhad (“D&O” or “the Company”) will be held at Robert’s Theatre, The Campus Ampang, Lot 7706, Jalan Kolam Air Lama, Mukim, Hulu Kelang, 68000 Ampang, Selangor on Tuesday, 26 May 2026 at 10.00 a.m. for the following purposes: -

## A G E N D A

1. To receive and consider the Directors’ Report and Audited Financial Statements for the year ended 31 December 2025. (Please refer to Note 1 below)
2. To re-elect Tan Sri Mohammed Azlan bin Hashim, a director who retires by rotation pursuant to Article 120 of the Constitution of the Company and being eligible, offers himself for re-election. (Ordinary Resolution 1)
3. To re-elect Mr Raja Ahmad Nazim Azlan Shah bin Raja Ashman Shah, a director who retires by rotation pursuant to Article 120 of the Constitution of the Company and being eligible, offers himself for re-election. (Ordinary Resolution 2)
4. To re-elect Madam Lui Soek Kuen, a director who retires by rotation pursuant to Article 120 of the Constitution of the Company and being eligible, offers herself for re-election. (Ordinary Resolution 3)
5. To approve the payment of Non-Executive Directors’ fees in respect of the financial year ending 31 December 2026 and Non-Executive Directors’ benefits from 22<sup>nd</sup> AGM to the Twenty-Third Annual General Meeting (“23<sup>rd</sup> AGM”) as follow and the Directors of the Company be authorised to do all such acts and things (including executing all such documents as may be required and define the payment terms), as they may consider expedient or necessary in the payment of Non-Executive Directors’ fees :
 

Non-Executive Director	Fees	Benefits	
- Tan Sri Mohammed Azlan bin Hashim	59,700	5,000	(Ordinary Resolution 4)
- Jesper Bjoern Madsen	22,380	NIL	(Ordinary Resolution 5)
- Yeow See Yuen	40,429	10,000	(Ordinary Resolution 6)
- Jennifer Chong Gaik Lan	51,850	10,000	(Ordinary Resolution 7)
- Goh Chin Loong	37,650	10,000	(Ordinary Resolution 8)
- Au Siew Loon	55,760	10,000	(Ordinary Resolution 9)
- Lui Soek Kuen	49,750	10,000	(Ordinary Resolution 10)
- Raja Ahmad Nazim Azlan Shah bin Raja Ashman Shah	37,650	10,000	(Ordinary Resolution 11)
6. To re-appoint Crowe Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Directors to determine their remuneration. (Ordinary Resolution 12)

## NOTICE OF ANNUAL GENERAL MEETING

7. Special Business

By way of Special Business, to consider and if thought fit, to pass the following resolutions, with or without modification:-

**7.1 Authority to issue shares pursuant to Section 75 and 76 of the Companies Act, 2016** (Ordinary Resolution 13)

“**THAT** subject always to the Companies Act, 2016 (“Act”), the Company’s Constitution, the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) and approval of the relevant government/regulatory authorities, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Act, to allot and issue the Company Shares at any time and 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 the Company Shares to be allotted pursuant to the said allotment does not exceed ten percent (10%) of the total number of issued shares of the Company as at the date of such allotment and that the Directors be and are hereby authorised to obtain all necessary approvals from the relevant authorities for the allotment, listing of and quotation for the additional shares so allotted on Bursa Malaysia and that such authority to allot the Company Shares shall continue to be in force until the conclusion of the next AGM of the Company

**AND THAT** pursuant to Section 85 of the Companies Act 2016, read together with Clause 16 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares of the Company arising from any issuance of new shares pursuant to Section 75 and 76 of the Act.”

**7.2 Proposed Renewal of Existing Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“Proposed Shareholders’ Mandate”)** (Ordinary Resolution 14)

“**THAT** approval and authority be and are hereby given to the Company and/or its subsidiaries to enter into any of the transactions falling within the types of recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 4 of the Circular to Shareholders dated 27 April 2026 (“Circular”) provided that such transactions are undertaken in the ordinary course of business, at arm’s length and based on commercial terms and on terms which are not, in the Company’s opinion, detrimental to the minority shareholders,

**AND THAT** such approval shall continue to be in force until:-

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

whichever is earlier.

**AND THAT** the Directors of the Company be 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 to give effect to the Proposed Shareholders’ Mandate.”

## NOTICE OF ANNUAL GENERAL MEETING



### Retirement Of Independent Director

Mr. Jesper Bjoern Madsen, who was appointed as an Independent Non-Executive Director of the Company on 21 August 2014, will have served the Company for a cumulative term of close to twelve (12) years by 20 July 2026.

In line with the Malaysian Code on Corporate Governance and the Board's commitment to uphold independence, he has indicated that he will not be seeking re-election and will retire at the conclusion of the 22<sup>nd</sup> AGM. The Board acknowledges and appreciates his valuable contributions and dedicated service to the Company during his tenure.

**FURTHER NOTICE IS HEREBY GIVEN THAT** for the purpose of determining a member who shall be entitled to attend the 22<sup>nd</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 75 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 19 May 2026. Only a depositor whose name appears on the Record of Depositors as at 19 May 2026 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

By Order of the Board

**TAN PEI CHOO**

(MAICSA 7023284)

SSM PC NO: 202008001020

Company Secretary

Kuala Lumpur

27 April 2026

### NOTES:-

- 1) Item 1 of the Agenda is meant for discussion only as provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda is not put forward for voting.
- 2) For the purpose of determining who shall be entitled to attend the 22<sup>nd</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the **Record of Depositors as at 19 May 2026**. Only a member whose name appears on this Record of Depositors shall be entitled to attend the 22<sup>nd</sup> AGM.
- 3) A member who is entitled to attend the 22<sup>nd</sup> AGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may but need not be a member of the Company.
- 4) A member of the Company who is entitled to attend and vote at a general meeting of the Company may appoint one (1) or more proxies to attend instead of the member at the 22<sup>nd</sup> AGM.
- 5) Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his holding(s) to be represented by each proxy.
- 6) Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint more than one (1) proxy in respect of each security account it holds in ordinary shares of the Company standing to the credit of the said securities account.
- 7) Where a member of the Company 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. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.

## NOTICE OF ANNUAL GENERAL MEETING



- 8) The appointment of a proxy may be made in a hard copy form and must be deposited at the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, deposited in the dropbox located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or by electronic means can be electronically lodged via Vistra Share Registry and IPO (MY) portal (“The Portal”) at <https://srmy.vistra.com>. Kindly refer to the Administrative Guide for further information on electronic lodgement of proxy form. All proxy forms submitted must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the 22<sup>nd</sup> AGM or adjourned general meeting at which the person named in the appointment proposes to vote.
- 9) Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
- 10) Last date and time for lodging the proxy form is **Sunday, 24 May 2026 at 10.00 a.m.**
- 11) Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, deposited in the dropbox located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the 22<sup>nd</sup> AGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- 12) For a corporate member who has appointed a representative, please deposit the **ORIGINAL** certificate of appointment at the Registered Office of the Company at No. 15, Bukit Ledang, Off Jalan Duta, 50480 Kuala Lumpur. The certificate of appointment should be executed in the following manner:
  - (i) If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the constitution of the corporate member.
  - (ii) If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
    - (a) at least two (2) authorised officers, of whom one shall be a director; or
    - (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.
- 13) Pursuant to Paragraph 8.29A(1) of the Listing Requirements, all resolutions set out in this Notice will be put to vote by way of poll.

### Abstention from Voting

- 14) All those Directors of the Company who are shareholders of the Company will abstain from voting on the respective resolutions under Ordinary Resolutions 4, 5, 6, 7, 8, 9, 10, and 11, as applicable, in respect of their direct and/or indirect shareholdings in D&O.
- 15) Any Director referred in Ordinary Resolution 1, 2 and 3 who is a shareholder of the Company will abstain from voting on the resolution in respect of his/her re-election at the 22<sup>nd</sup> AGM.

## NOTICE OF ANNUAL GENERAL MEETING



### Explanatory Notes

#### (a) Re-election of Directors

Based on the recommendation of the Nomination Committee according to *Policy and Procedures on Nomination and Appointment of Director and Key Senior Management and Re-Appointment of Director and Fit and Proper Policy*, the Board is satisfied with the performance and contributions of the following Directors and supports the re-election based on the following justifications:

- (1) Ordinary Resolution 1- Re-election of Tan Sri Mohammed Azlan bin Hashim as Non-Independent Non-Executive Chairman.

The profile of Tan Sri Mohammed Azlan bin Hashim is found on the “Profile of Directors” section of this Integrated Report 2025.

Tan Sri Mohammed Azlan has offered himself for re-election as director and had abstained from the deliberation and decision on his eligibility for re-election in the Board.

Tan Sri Mohammed Azlan confirmed to his best knowledge, he has no conflict of interest or potential conflict of interest in any competing business with the Company and its Group.

Tan Sri Mohammed Azlan has actively participated in the board meetings.

Tan Sri Mohammed Azlan shows exemplary leadership in business expansion, sustainability management and value creation of the Group. He has contributed significantly to the Group by providing valuable inputs and steered the Group forward in the past years with notable achievements during his tenure as Non-Independent Non-Executive Chairman.

- (2) Ordinary Resolution 2- Re-election of Mr Raja Ahmad Nazim Azlan Shah bin Raja Ashman Shah as Independent Non-Executive Director.

The profile of Mr Raja Ahmad Nazim Azlan Shah bin Raja Ashman Shah is found on the “Profile of Directors” section of this Integrated Report 2025.

Mr Raja Ahmad Nazim Azlan Shah bin Raja Ashman Shah has offered himself for re-election as director and had abstained from the deliberation and decision on his eligibility for re-election in the Board.

Mr Raja Ahmad Nazim Azlan Shah confirmed to his best knowledge, he has no conflict of interest or potential conflict of interest in any competing business with the Company and its Group.

Mr Raja Ahmad Nazim Azlan Shah has actively participated in the board meetings.

- (3) Ordinary Resolution 3 - Re-election of Madam Lui Soek Kuen as Independent Non-Executive Director.

The profile of Madam Lui Soek Kuen is found on the “Profile of Directors” section of this Integrated Report 2025.

Madam Lui Soek Kuen has offered herself for re-election as director and had abstained from the deliberation and decision on her eligibility for re-election in the Board.

Madam Lui confirmed to her best knowledge, she has no conflict of interest or potential conflict of interest in any competing business with the Company and its Group.

Madam Lui has actively participated in the board meetings.

# NOTICE OF ANNUAL GENERAL MEETING



(b) Authority to issue shares pursuant to Section 75 and 76 of the Companies Act, 2016

Ordinary Resolution 13, if passed, will give authority to the Directors of the Company, from the date of the 22<sup>nd</sup> AGM, to issue and allot ordinary shares in the Company up to and not exceeding in total ten percent (10%) of the issued share capital of the Company for the time being, for such purposes as they consider would be in the interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company.

As at the date of the Notice of the 22<sup>nd</sup> AGM, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 28 May 2025 and the mandate will lapse at the conclusion of the 22<sup>nd</sup> AGM.

The renewed mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding future investment, working capital and/or acquisitions.

(c) Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

Ordinary Resolution 14, if passed, will provide a new mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature, particulars of which are set out in Section 4 of the Circular to Shareholders of the Company dated 27 April 2026 that is circulated together with the Company's Notice of the 22<sup>nd</sup> AGM. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

## STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

There is no person seeking election as Director of the Company at the 22<sup>nd</sup> AGM.

Mr. Jesper Bjoern Madsen, who retires at the forthcoming 22<sup>nd</sup> AGM, has indicated that he does not seek re-election.

Details of the general mandate to issue securities in the Company pursuant to Section 75 and 76 of the Companies Act 2016 are set out in Explanatory Note (b) of the Notice of the 22<sup>nd</sup> AGM.

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# D&O

## Greentech

**D & O GREEN TECHNOLOGIES BERHAD**  
(Registration No: 200401006867/645371-V)  
(Incorporated in Malaysia)

### PROXY FORM

(To be completed in capital letters)

<b>No. of Shares held:</b>	<b>CDS Account No.</b>

\* I/We \_\_\_\_\_

I/C or Company No \_\_\_\_\_ of \_\_\_\_\_

being a Member/Members of **D & O Green Technologies Berhad** hereby appoint:

Full Name (in Block Letters)	NRIC/Passport No.	Proportion of shareholdings	
		No. of D&O Shares	%
Address			

And/Or

Full Name (in Block Letters)	NRIC/Passport No.	Proportion of shareholdings	
		No. of D&O Shares	%
Address			

Or failing #THE CHAIRMAN OF THE MEETING as \*my/our proxy to vote for \*me/us on \*my/our behalf at the Twenty-Second Annual General Meeting of the Company will be held at Robert's Theatre, The Campus Ampang, Lot 7706, Jalan Kolam Air Lama, Mukim, Hulu Kelang, 68000 Ampang, Selangor on Tuesday, 26 May 2026 at 10.00 a.m. or at any adjournment thereof, in the manner indicated below:

Ordinary Resolution	For	Against	Abstain
1 Re-election of Tan Sri Mohammed Azlan bin Hashim as Director			
2 Re-election of Mr Raja Ahmad Nazim Azlan Shah bin Raja Ashman Shah as Director			
3 Re-election of Madam Lui Soek Kuen as Director			
4 Approval of Non-Executive Director's fees and benefits for Tan Sri Mohammed Azlan bin Hashim			
5 Approval of Non-Executive Director's fees and benefits for Mr Jesper Bjoern Madsen			
6 Approval of Non-Executive Director's fees and benefits for Mr Yeow See Yuen			
7 Approval of Non-Executive Director's fees and benefits for Madam Jennifer Chong Gaik Lan			
8 Approval of Non-Executive Director's fees and benefits for Mr Goh Chin Loong			
9 Approval of Non-Executive Director's fees and benefits for Mr Au Siew Loon			
10 Approval of Non-Executive Director's fees and benefits for Madam Lui Soek Kuen			
11 Approval of Non-Executive Director's fees and benefits for Mr Raja Ahmad Nazim Azlan Shah bin Raja Ashman Shah			
12 Re-appointment of Auditors			
13 Authority to Issue Shares			
14 Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature			

Please indicate with an "X" how you wish your vote to be cast. In the absence of specific directions, your Proxy may vote or abstain at his/her discretion.

For appointment of two proxies, percentage of shareholdings to be represented by the proxies:-	
Proxy 1	%
Proxy 2	%
Total	100 %

\_\_\_\_\_  
Signature/Common Seal of Member(s)

Date: \_\_\_\_\_

Tel. No. \_\_\_\_\_

# If you wish to appoint other person(s) to be your proxy/proxies, kindly delete the words "The Chairman of the Meeting" and insert the name(s) of the person(s) desired.

\* Delete if not applicable.

**Notes:**

- i) For the purpose of determining who shall be entitled to attend the 22<sup>nd</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the **Record of Depositors as at 19 May 2026**. Only a member whose name appears on this Record of Depositors shall be entitled to attend the 22<sup>nd</sup> AGM.
- ii) A member who is entitled to attend the 22<sup>nd</sup> AGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may but need not be a member of the Company.
- iii) A member of the Company who is entitled to attend and vote at a general meeting of the Company may appoint one (1) or more proxies to attend instead of the member at the 22<sup>nd</sup> AGM.
- iv) Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his holding(s) to be represented by each proxy.
- v) Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint more than one (1) proxy in respect of each security account it holds in ordinary shares of the Company standing to the credit of the said securities account.
- vi) Where a member of the Company 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. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- vii) The appointment of a proxy may be made in a hard copy form and must be deposited at the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, deposited in the dropbox located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or by electronic means can be electronically lodged via Vistra Share Registry and IPO (MY) portal ("The Portal") at <https://srmy.vistra.com>. Kindly refer to the Administrative Guide for further information on electronic lodgement of proxy form. All proxy forms submitted must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the 22<sup>nd</sup> AGM or adjourned general meeting at which the person named in the appointment proposes to vote.
- viii) Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.

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AFFIX  
STAMP

**The Share Registrar**  
**D & O GREEN TECHNOLOGIES BERHAD**  
**Registration No: 200401006867 (645371-V)**  
**Tricor Investor & Issuing House Services Sdn Bhd**  
Registration No: 197101000970 (11324-H)  
Unit 32-01, Level 32, Tower A,  
Vertical Business Suite, Avenue 3, Bangsar South,  
No 8, Jalan Kerinchi,  
59200 Kuala Lumpur.

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Fold This Flap For Sealing

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## **D & O GREEN TECHNOLOGIES BERHAD**

Registration No: 200401006867 (645371-V)

Lot 6, Batu Berendam FTZ, Phase III, 75350 Melaka, Malaysia  
Telephone: 06 283 3566 Facsimile: 06 284 7988 Email: corp@do.com.my

**[www.do.com.my](http://www.do.com.my)**  
**[www.dominant-semi.com](http://www.dominant-semi.com)**