



**OXFORD INNOTECH BERHAD**  
Registration No. 202101035217 (1435517-T)

**ENGINEERING  
PRECISION,  
DELIVERING  
INNOVATION**

**ANNUAL  
REPORT  
2025**

# COVER RATIONALE

The cover of Oxford Innotech Berhad's maiden Annual Report 2025 features interlocking gears rendered in the Group's corporate colours — a fitting symbol of precision, synergy and technical mastery.

As we embark on an exciting new chapter following Oxford Innotech Berhad's successful listing on the ACE Market of Bursa Malaysia Securities Berhad, the gears bring to life its tagline, "Engineering Precision, Delivering Innovation", reflecting the Group's unwavering commitment to delivering integrated engineering solutions that are technically precise and built to drive innovation for its customers.



Go paperless.  
Scan this QR code  
to access the  
online version of  
the Annual Report.



We strive to be the **leading** provider of **innovative engineering solutions** to facilitate the development of products and services that are **reliable, efficient and cost-effective.**

# TABLE OF CONTENTS

Corporate Profile	02
Corporate Information	03
IPO Highlights	04
Corporate Structure	05
Financial Highlights	06
Board of Directors	07
Directors' Profile	08
Key Senior Management's Profile	12
Management Discussion & Analysis	13
Sustainability Statement	24
Corporate Governance Overview Statement	54
Audit Committee Report	68
Statement on Risk Management and Internal Control	71
Directors' Responsibility Statement	80
Additional Compliance Information	81
Audited Financial Statements	85
Analysis of Shareholdings	143
List of Properties	146
Notice of Annual General Meeting	147
Proxy Form	

## 5<sup>TH</sup> ANNUAL GENERAL MEETING

**Date:**24th June 2026  
(Wednesday)**Time:**

9.00 a.m.

**Venue:**Mezza Room, Level 2,  
Iconic Hotel, 71, Jalan Icon City,  
Icon City, 14000 Bukit Mertajam,  
Penang

# CORPORATE PROFILE

## We are the Leading Provider of Integrated Engineering Solutions

Oxford Innotech Berhad ("OXB" or "the Company") is an investment holding company, and through its subsidiaries (collectively, "OXB Group" or "the Group") provides integrated engineering solutions spanning precision engineering components, mechanical assembly, and automation and robotics.

With over two decades (2) of accumulated experience, the Group's capabilities are anchored in the expertise of its subsidiaries, namely CG Solutions Enterprise Sdn. Bhd. ("CG Solutions"), CG Manufacturing (M) Sdn. Bhd. ("CG Manufacturing"), Creative Gravity Sdn. Bhd. ("Creative Gravity"), EDM Holdings Sdn. Bhd. ("EDM Holdings") and Oxford Bond Sdn. Bhd. ("Oxford Bond"). These entities were consolidated under OXB between 2022 and 2023, creating a unified platform with diversified competencies and a proven track record in serving multinational and local manufacturers.

The Group's customer base spans a wide range of industries, including semiconductor, electrical and electronics ("E&E"), automotive, modular building systems, telecommunications, ergonomic furniture, mechatronics, medical, and oil and gas, among others. This reflects OXB Group's ability to meet the varied requirements of precision-driven sectors.

OXB Group's specialities lie in the following:

- Precision engineering components solutions**  
 Fabrication of sheet metal and Computer Numerical Control ("CNC")-machined components, as well as plastic injection moulded products.
- Mechanical assembly solutions**  
 Designing and manufacturing of both semi-assembled and fully assembled structures, equipment, and machinery.
- Automation and robotics solutions**  
 Designing and manufacturing of standalone equipment, production line systems, and providing smart factory systems solutions.

The Group operates from manufacturing facilities located in Batu Kawan, Penang; Penang Science Park, Penang; and Sungai Petani, Kedah. This includes newly commenced Penang Science Park Factory 2 (Phase 1) to accommodate the operational needs and demand of our multinational corporation ("MNC") customers.

These integrated capabilities enable the Group to deliver tailored engineering solutions and position OXB Group as a one-stop provider of precision engineering solutions, working with customers from the early design stages to develop customised solutions.

OXB was successfully listed on the ACE Market of Bursa Malaysia Securities Berhad on 29 July 2025.

### OUR VISION

is to be the global leader in providing cutting-edge integrated engineering solutions that enable organizations to develop innovative products and services.

### OUR MISSION

is to be a leader in providing advanced and integrated engineering services to our clients, fostering innovation, excellence and value in our solutions, to help create a better future.

### OUR COMMITMENT

is to maintain integrity in every project, build strong relationships with partners and clients, and offer innovative, reliable and secure engineering solutions that create real-world value.

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

### DR. HARI NARAYANAN A/L P.ONDIVEERAN

Independent Non-Executive  
Chairman

### NG THEAN GIN

Managing Director

### LEE LAI CHAN

Executive Director

### TEH TENG WAH

Executive Director

### OH YEN SAN

Executive Director

### KHOO LAY TATT

Independent Non-Executive  
Director

### CHE ROGAYAH BINTI SUDIN

Independent Non-Executive  
Director

### KAOY LAY MIN

Independent Non-Executive  
Director

## AUDIT COMMITTEE

Chairman  
**Khoo Lay Tatt**

Members  
**Kaoy Lay Min**  
**Che Rogayah binti Sudin**

## RISK MANAGEMENT COMMITTEE

Chairman  
**Kaoy Lay Min**

Members  
**Khoo Lay Tatt**  
**Che Rogayah binti Sudin**

## NOMINATION AND REMUNERATION COMMITTEE

Chairman  
**Che Rogayah binti Sudin**

Members  
**Khoo Lay Tatt**  
**Kaoy Lay Min**

## COMPANY SECRETARIES

**Kong Sown Kaey** (MAICSA 7047655)  
(SSM PC No. 202008001434)

**Kaoy Li Ling** (MAICSA 7054729)  
(CCM PC No.: 202308000291)

## HEAD OFFICE

771 & 824, Jalan Cassia Selatan 3/9  
Taman Perindustrian Batu Kawan  
14110 Bandar Cassia  
Penang  
Telephone No. : 04 - 588 1648  
Website : <https://oxfordinnotech.com>  
Email : [info@oxfordinnotech.com](mailto:info@oxfordinnotech.com)

## REGISTERED OFFICE

35, 1<sup>st</sup> Floor, Jalan Kelisa Emas 1  
Taman Kelisa Emas  
13700 Seberang Jaya  
Penang  
Telephone No. : 04 - 397 6672  
Facsimile No. : 04 - 397 6675

## SHARE REGISTRAR

**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  
8, Jalan Kerinchi  
59200 Kuala Lumpur  
Telephone No. : 03 - 2783 9299  
Email : [is.enquiry@vistra.com](mailto:is.enquiry@vistra.com)

## SPONSOR

**Malacca Securities Sdn. Bhd.**

(Registration No. 197301002760  
(16121-H))  
BO1-A-13A, Level 13A, Menara 2  
3, Jalan Bangsar  
KL Eco City  
59200 Kuala Lumpur  
Telephone No. : 03 - 2201 2100

## AUDITORS

**BDO PLT**

201906000013 (LLP0018825-LCA) &  
AF 0206)  
51-21-F, Menara BHL  
Jalan Sultan Ahmad Shah  
10050 Penang  
Telephone No. : 04 - 2220 288  
Facsimile No. : 04 - 2220 299

## PRINCIPAL BANKERS

Alliance Islamic Bank Malaysia Berhad  
Maybank Islamic Berhad  
Public Bank Berhad  
Public Islamic Bank Berhad  
United Overseas Bank (Malaysia) Berhad

## STOCK EXCHANGE LISTING

Listed on the ACE Market of Bursa  
Malaysia Securities Berhad  
Stock Name : OXB  
Stock Code : 0368

# IPO HIGHLIGHTS

**5 JUNE 2025**

Oxford Innotech Berhad ("OXB") enters into Underwriting Agreement with Malacca Securities Sdn. Bhd. for its Initial Public Offering ("IPO").



**26 JUNE 2025**

OXB launches its prospectus to the public.



**29 JULY 2025**

OXB makes its debut on the ACE Market of Bursa Malaysia Securities Berhad.



# CORPORATE STRUCTURE

Oxford Innotech Berhad (“OXB” or “the Company”) was incorporated in Malaysia under the Companies Act 2016 on 25 October 2021 as a private limited company under the name Oxford Innotech Sdn. Bhd. The company was subsequently converted to a public limited company on 16 December 2022 to facilitate its listing on the ACE Market of Bursa Malaysia Securities Berhad, and assumed its present name as Oxford Innotech Berhad.



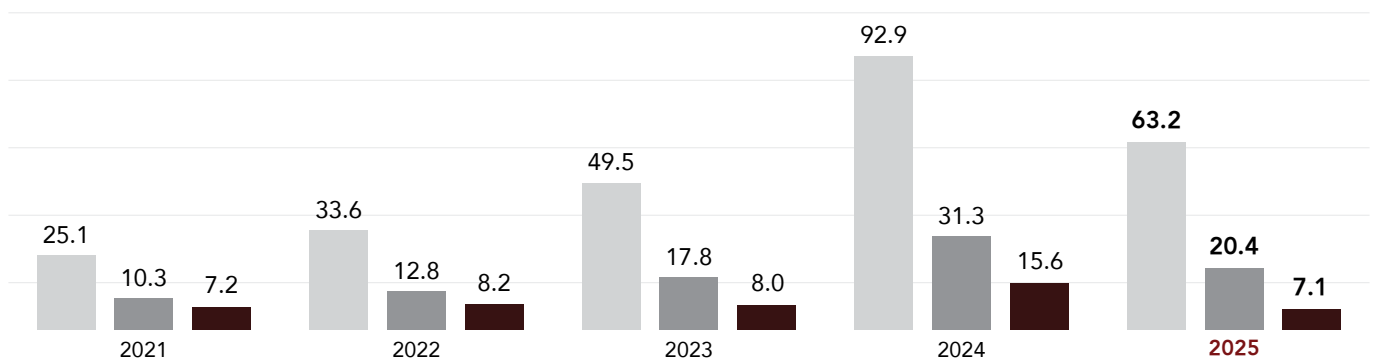
# FINANCIAL HIGHLIGHTS

Financial Year Ended 31 December	2021 RM million	2022 RM million	2023 RM million	2024 RM million	2025 RM million
<b>INCOME STATEMENT</b>					
<b>Revenue</b>	25.1	33.6	49.5	92.9	<b>63.2</b>
<b>Gross Profit ("GP")</b>	10.3	12.8	17.8	31.3	<b>20.4</b>
<b>Profit After Tax ("PAT")</b>	7.2	8.2	8.0	15.6	<b>7.1</b>
<b>Total Assets</b>	33.5	31.7	110.6	138.5	<b>168.0</b>
Cash and cash equivalents	13.6	17.5	12.7	13.3	<b>54.6</b>
<b>Total Liabilities</b>	18.5	8.5	36.1	58.4	<b>40.7</b>
Total Borrowings <sup>(1)</sup>	4.1	2.5	22.7	30.2	<b>24.8</b>
<b>Total Equity</b>	15.0	23.3	74.5	80.1	<b>127.3</b>
Current Ratio (times)	1.92	3.91	3.33	2.22	<b>7.34</b>
Gearing Ratio (times)	0.28	0.11	0.30	0.38	<b>0.20</b>
<b>Net Operating Cash Flow</b>	2.2	16.7	6.0	11.9	<b>20.4</b>

<sup>(1)</sup> Total borrowing comprise bank borrowings and lease liabilities excluding lease liabilities relating to tenancies which are non-interest bearing in nature.

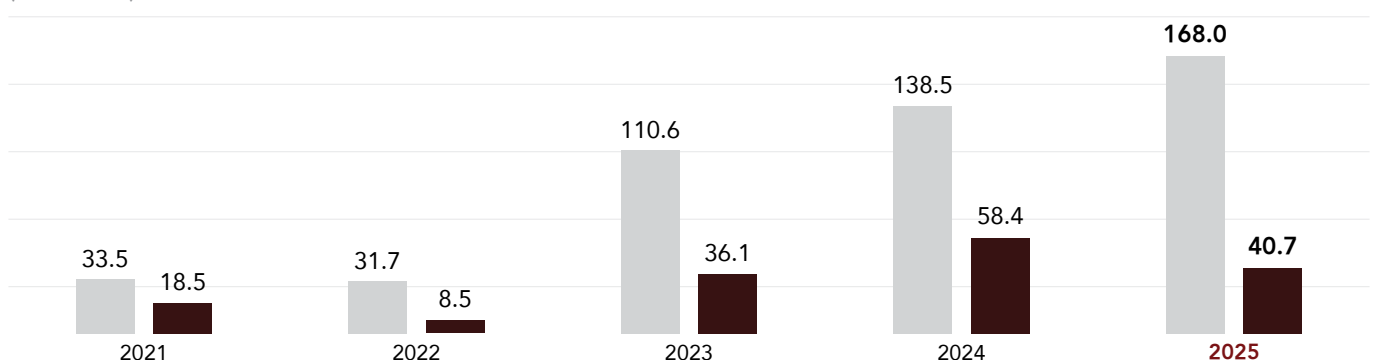
## INCOME STATEMENT HIGHLIGHTS

(RM million)



## BALANCE SHEET HIGHLIGHTS

(RM million)



# BOARD OF DIRECTORS



From left to right:

**Kaoy Lay Min**, Independent Non-Executive Director; **Che Rogayah Binti Sudin**, Independent Non-Executive Director; **Khoo Lay Tatt**, Independent Non-Executive Director; **Lee Lai Chan**, Executive Director; **Ng Thean Gin**, Managing Director; **Dr. Hari Narayanan a/l P.Ondiveeran**, Independent Non-Executive Chairman; **Oh Yen San**, Executive Director; **Teh Teng Wah**, Executive Director.

# DIRECTORS’ PROFILE

## DR. HARI NARAYANAN A/L P.ONDIVEERAN

Independent Non-Executive Chairman

**Age:** 67

**Gender:** Male

**Nationality:** Malaysian

**Date of Appointment:** 20 November 2024

Dr. Hari Narayanan a/l P.Ondiveeran (“Dr. Hari”) is the Independent Non-Executive Chairman of Oxford Innotech Berhad (“OXB” or “the Company”).

Dr. Hari holds a Bachelor of Science with First Class Honours in Mechanical Engineering from Manchester Polytechnic (now Manchester Metropolitan University), and a Doctorate of Philosophy (“PhD”) degree from University of Manchester, both in the United Kingdom (“UK”). He was awarded an Honorary Doctorate of Engineering (Electronics) by *Universiti Malaysia Pahang*. Dr. Hari is also a Chartered Mechanical Engineer with the Engineering Council, UK; a Member of the Malaysian Institute of Management; and a Fellow of both the Institution of Mechanical Engineers, UK, and the Institution of Engineering and Technology, UK.

Dr. Hari brings over four (4) decades of experience in engineering, research and development, and technology management. His career began in 1981 as an Engineering Apprentice with GEC Traction Ltd. in Manchester and later served as a Project Officer and Lecturer at the University of Manchester. Dr. Hari subsequently joined Motorola Solutions Holdings (Malaysia) Sdn. Bhd. as a Senior Staff Engineer, progressing to Senior Program Manager. Thereafter, he continued as Senior Engineering Manager, Research & Development at Motorola Technology Sdn. Bhd. (now Motorola Solutions Malaysia Sdn. Bhd.) where he also held several leadership roles until his retirement in 2018.

Since 2018, Dr. Hari has been active in industry and academia, including roles as an Associate with the Malaysia Productivity Corporation (“MPC”)’s Electrical and Electronics Productivity Nexus. He has also served as the Chairman of the Board of Governors of Universiti Sains Malaysia, as well as Director of Usains Holding Sdn. Bhd. and MIMOS Berhad. He was also Senior Director of Organisational Development of Asia Pacific University of Technology and Innovation (“APU”), later becoming Vice Chancellor and President of APU.

Dr. Hari currently serves as the Chief Executive Officer of Penang Skills Development Centre and is a Director of PSDC Sdn. Bhd. (a wholly-owned subsidiary of Penang Skills Development Centre).

Dr. Hari attended all two (2) Board Meetings held during the financial year ended 31 December 2025.

## NG THEAN GIN

Managing Director

**Age:** 50

**Gender:** Male

**Nationality:** Malaysian

**Date of Appointment:** 25 October 2021

Mr. Ng Thean Gin (“Mr. Ng”) is the Managing Director of OXB. He is responsible for charting the strategic direction of OXB and its subsidiaries (collectively, “OXB Group” or “the Group”) and overseeing its overall business development.

Mr. Ng holds a Bachelor of Science in Mechanical Engineering from the University of Oklahoma, United States of America.

Mr. Ng brings nearly three (3) decades of experience in engineering, manufacturing leadership, and strategic business development. He began his career in 1998 as a Process Engineer with Motorola Technology Sdn. Bhd. (now Motorola Solutions Malaysia Sdn. Bhd.), and later to Commodity Manager in 2002.

Mr. Ng left in 2008 to join CG Solutions Enterprise Sdn. Bhd. (“CG Solutions”), one of the entities that was later consolidated under the OXB Group, as a Sales Engineer and was later appointed as a Director. In 2011, he co-founded CG Manufacturing (M) Sdn. Bhd. (“CG Manufacturing”) and was appointed Director. The following year, he also co-founded Creative Gravity Sdn. Bhd. (“Creative Gravity”) (then known as CG Solutions Industrial Sdn. Bhd.) and was similarly appointed as Director, which he continues to hold to date.

Mr. Ng was honoured with the title *Pingat Jasa Kebaktian* (“P.J.K.”), conferred by *Tuan Yang Terutama Yang di-Pertua Negeri Pulau Pinang* in 2015.

Mr. Ng attended all two (2) Board Meetings held during the financial year ended 31 December 2025.

Mr. Ng is the spouse of Executive Director, Ms. Lee Lai Chan.

On 18 November 2024, Mr. Ng was fined RM40,000 for committing an offence under Section 55E(1) of the Immigration Act 1959.

## DIRECTORS' PROFILE

### LEE LAI CHAN

Executive Director

**Age:** 50

**Gender:** Female

**Nationality:** Malaysian

**Date of Appointment:** 31 March 2023

Ms. Lee Lai Chan ("Ms. Lee") is an Executive Director of OXB. She oversees the Group's administration, human resources, and compliance matters.

Ms. Lee holds an International Diploma in Computer Studies from Institut Perkim-Goon Business School, Penang.

Ms. Lee possesses almost three (3) decades of operational and management experience. She began her career in 1996 as a flight attendant with EVA Airways Corporation. She later joined Eng Hardware Engineering Sdn. Bhd. in 2000 as a Purchaser, a role she held until 2001. She moved on to become a Customer Service Representative at Chi Cheng Technology Sdn. Bhd., where she served until 2002.

Ms. Lee then co-founded CG Solutions in 2002 alongside Ooi Chong Kuan, becoming Director and General Manager, holding the latter position until 2022. Since 2013, she has also been Director of Creative Gravity to date, and General Manager up to 2022. In 2022, she was promoted to Executive Director of CG Solutions, CG Manufacturing, and Creative Gravity (collectively known as "CG Group").

Ms. Lee attended all two (2) Board Meetings held during the financial year ended 31 December 2025.

Ms. Lee is the spouse of Managing Director, Mr. Ng Thean Gin.

### TEH TENG WAH

Executive Director

**Age:** 50

**Gender:** Male

**Nationality:** Malaysian

**Date of Appointment:** 25 October 2021

Mr. Teh Teng Wah ("Mr. Teh") is an Executive Director of OXB. He is responsible for the Group's automation and robotics solutions, driving business growth and strategic collaborations, as well as managing government and customer engagement.

Mr. Teh holds an International Diploma in Computer Studies from the Systematic Business Training Centre and a Diploma of Business Management from University Business Schools Consortium Australia Ltd, as well as a Bachelor of Business (Marketing) degree from Charles Sturt University, Australia.

Mr. Teh brings nearly three (3) decades of experience in manufacturing operations, precision engineering, automation and robotics solutions, and strategic business development.

His career began in 1998 as a Lecturer at Informatics College, Perak. In 1999, he left and joined AE Technology Sdn. Bhd. as a Sales Executive until 2001. In 2002, Mr. Teh established EDM Holdings Sdn. Bhd. ("EDM Holdings") (then known as Eden Manufacturing Sdn. Bhd.), which commenced trading in self-clinching fasteners. In 2006, he expanded into the manufacturing of self-clinching fasteners through its former subsidiary, ED Fastening Sdn. Bhd. (now YM Innovative Sdn. Bhd. ("YMISB")). The business of YMISB later diversified in 2012 into the manufacturing of turning products, including customised printer shafts. Between 2018 and 2021, Mr. Teh oversaw the consolidation of business activities of YMISB under EDM Holdings, including the acquisition of machinery and equipment to streamline operations. In 2019, he further led the diversification of EDM Holdings into robotics solutions through a collaboration with an international robotics firm to bring in robotics technology solutions to the Malaysian market.

Mr. Teh attended all two (2) Board Meetings held during the financial year ended 31 December 2025.

## DIRECTORS' PROFILE

### OH YEN SAN

Executive Director

**Age:** 52

**Gender:** Male

**Nationality:** Malaysian

**Date of Appointment:** 25 October 2021

Mr. Oh Yen San ("Mr. Oh") is an Executive Director of OXB. He is primarily responsible for overseeing the Group's manufacturing operations.

Mr. Oh completed his Sijil Pelajaran Malaysia ("SPM") at Sekolah Menengah Kebangsaan Bukit Mertajam, Penang.

He brings over three (3) decades of experience in manufacturing operations, industrial products and business management. He began his career in 1992 as a Marketing Manager at Tzanle Enterprise (M) Sdn. Bhd.. In 1994, he established two sole proprietorships, namely Yeong Yew Enterprise and Yeong Seng Precision Industries, which focused on the sale and manufacturing of metal products.

In 1995, Mr. Oh co-founded Oxford Bond Sdn. Bhd. ("Oxford Bond") alongside Dian Wei Teong and was appointed its Managing Director, in which he led the company's strategic direction and operational management.

Mr. Oh attended all two (2) Board Meetings held during the financial year ended 31 December 2025.

### KHOO LAY TATT

Independent Non-Executive Director

**Age:** 52

**Gender:** Male

**Nationality:** Malaysian

**Date of Appointment:** 20 November 2024

Mr. Khoo Lay Tatt ("Mr. Khoo") is an Independent Non-Executive Director of OXB. He is the Chairman of the Audit Committee, as well as a member of the Nomination and Remuneration Committee and Risk Management Committee.

Mr. Khoo holds a Diploma in Commerce in Business Management from Tunku Abdul Rahman College, Kuala Lumpur. He also received his Certified Financial Planner ("CFP") qualification from the Financial Planning Association of Malaysia ("FPAM"). Furthermore, he is a Fellow Member of The Chartered Governance Institute ("CGI") (then known as Institute of the Chartered Secretaries and Administrators ("ICSA")) and the Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA").

Mr. Khoo brings nearly three (3) decades of experience in corporate secretarial practice, corporate governance, and board leadership. His career started in 1996 as a Company Secretarial Officer in the Corporate and Legal Division of Ban Hin Lee Bank Berhad ("BHL Bank"), leaving in 2000 as an Executive cum Company Secretary of its subsidiary companies. He later joined PFA Corporate Services Sdn. Bhd. in 2000 as Assistant Manager before leaving as Senior Manager in 2005.

In 2005, Mr. Khoo joined Hicks-Woode Corporate Services (Penang) Sdn. Bhd. (now TMF Corporate Services Malaysia Sdn. Bhd.) as a Director, while acting as Company Secretary for several listed companies including Dufu Technology Corp. Berhad ("Dufu") and P.I.E. Industrial Berhad ("P.I.E."). He subsequently left and served as Executive Director and Chief Executive Officer of QL Tech Malaysia Sdn. Bhd. from 2009 to 2015. Mr. Khoo had also held numerous board positions across public-listed companies over the course of his career. On 1 March 2026, Mr. Khoo was redesignated as Executive Director of MyAxis Group Berhad.

Mr. Khoo attended all two (2) Board Meetings held during the financial year ended 31 December 2025.

## DIRECTORS' PROFILE

### CHE ROGAYAH BINTI SUDIN

Independent Non-Executive Director

**Age:** 50

**Gender:** Female

**Nationality:** Malaysian

**Date of Appointment:** 20 November 2024

Ms. Che Rogayah binti Sudin ("Ms. Che Rogayah") is an Independent Non-Executive Director of OXB. She is the Chairman of the Nomination and Remuneration Committee, as well as a member of the Audit Committee and Risk Management Committee.

Ms. Che Rogayah holds a Bachelor of Laws from University Malaya. She was admitted to the Malaysian Bar in 2000 after completing her pupillage with Messrs Azlin Alahakone & Associates.

Ms. Che Rogayah has over two (2) decades of valuable experience in civil and Syariah law. She began her legal career in 2000 as a Legal Assistant with Messrs Surin & Co before joining Messrs Tam, Shukri & Associates, where she rose to Managing Partner, a position she continues to hold.

Ms. Che Rogayah is admitted as a Syariah lawyer in Penang and in Kedah, currently practising in the Syariah Courts of both states. She is a former committee member of the *Jawatankuasa Peguam Syarie Negeri Kedah* and the *Jawatankuasa Tatacara Mal Syariah Negeri Kedah* under *Majlis Agama Islam Negeri Kedah*.

At present, Ms. Che Rogayah is an Independent Non-Executive Director of MyAxis Group Berhad.

Ms. Che Rogayah attended all two (2) Board Meetings held during the financial year ended 31 December 2025.

### KAOY LAY MIN

Independent Non-Executive Director

**Age:** 44

**Gender:** Female

**Nationality:** Malaysian

**Date of Appointment:** 20 November 2024

Ms. Kaoy Lay Min ("Ms. Kaoy") is an Independent Non-Executive Director of OXB. She is the Chairman of the Risk Management Committee, as well as a member of the Audit Committee and Nomination and Remuneration Committee.

Ms. Kaoy graduated with a Bachelor of Arts in Accounting and Finance from Sheffield Hallam University, UK. She is a Member of the Association of Chartered Certified Accountants ("ACCA") and Malaysian Institute of Accountants ("MIA"). She is also an accredited trainer under HRD Corp.

Ms. Kaoy brings over two (2) decades of experience in internal audit, risk management, accounting and corporate services. Ms. Kaoy began her career as a Business Process Outsourcing Executive with TMF Corporate Services Malaysia Sdn. Bhd. from 2004 to 2007. She later served as an Internal Audit Executive at Tan Yen Yeow & Company in 2008, followed by an Accounting Executive role at KESP Sdn. Bhd. between 2009 and 2011.

In 2011, she joined KPMG Management & Risk Consulting Sdn. Bhd. ("KPMG Management") as a Senior Associate and rose through several leadership roles before being appointed as Director. She left the firm in 2022 with her last role at KPMG as the Head of Department of the Internal Audit, Risk and Compliance Services, Penang Branch.

Ms. Kaoy then set up Insight Management Consulting Sdn. Bhd. in year 2025 and serves as the Director of the firm.

At present, Ms. Kaoy is an Independent Non-Executive Director of Tambun Indah Land Berhad.

Ms. Kaoy attended all two (2) Board Meetings held during the financial year ended 31 December 2025.

#### Notes to the Directors' Profile:

1. Save as disclosed above, none of the Directors hold any directorships in other public or listed companies.
2. Save as disclosed above, none of the Directors have any family relationship with other Directors and/or major shareholders of the Company.
3. None of the Directors have any conflict of interest with the Company or its subsidiaries.
4. Save as disclosed above, none of the Directors have been convicted of any offences within the past five (5) years or been imposed with any public sanction or penalty by the regulatory bodies during the financial year ended 31 December 2025.

# KEY SENIOR MANAGEMENT'S PROFILE

## WONG HUI KEAT

Chief Financial Officer

**Age:** 47      **Gender:** Male

**Nationality:** Malaysian

**Date of Appointment:**  
1 November 2021

Mr. Wong Hui Keat ("Mr. Wong") is the Chief Financial Officer of Oxford Innotech Berhad ("OXB" or "the Company") and its subsidiaries (collectively, "OXB Group" or "the Group"). He is responsible for overseeing the Group's financial, accounting and tax management functions, financial reporting, and cash flow management.

Mr. Wong holds a Bachelor of Commerce degree from Deakin University, Australia. He is also a member of CPA Australia and the Malaysian Institute of Accountants ("MIA").

Mr. Wong brings over two (2) decades of experience in audit, financial management and advisory services. He began his career in 2001 as an Audit Assistant with Horwath Teoh Yap, which later became Crowe Horwath (now Crowe Malaysia PLT), having risen through various positions before leaving the firm as Senior Manager in 2013.

Between 2013 to 2021, Mr. Wong was a Director of Trinity Avenue Sdn. Bhd., where he provided tax advisory, accounting and related consultancy services.

## YEOH KOK LIM

Operations Director

**Age:** 51      **Gender:** Male

**Nationality:** Malaysian

**Date of Appointment:**  
1 October 2023

Mr. Yeoh Kok Lim ("Mr. Yeoh") is the Operations Director of the Group. Mr. Yeoh's key responsibilities include overseeing the Group's overall operations, spanning design and development, production operations, engineering, production planning, supply chain management, purchasing, logistics and quality assurance.

Mr. Yeoh holds a Bachelor of Engineering in Engineering with Business Studies from Sheffield Hallam University, United Kingdom ("UK"), and a Certificate in Mechanical Engineering.

Mr. Yeoh brings nearly three (3) decades of experience in manufacturing operations, production planning, supply chain and quality management across the electronics and semiconductor sectors across various industries. His career started in 1995 as a Process Technician with Northern Telecom Malaysia Sdn. Bhd. (now Nortel Networks

Malaysia Sdn. Bhd.). In 1998, he joined Carling Engineering (M) Sdn. Bhd. as a Service & Parts Sales Engineer and later served as a Process Engineer at Tektronix Color Printing (M) Sdn. Bhd. between 1999 to 2000.

Mr. Yeoh joined Lumileds Lighting (M) Sdn. Bhd. (now Lumileds Malaysia Sdn. Bhd.) as a QA Engineer in 2001 and was promoted to Senior Engineer in 2002. He subsequently joined Flextronics Technology (DG) Co. Ltd as Process Engineering Manager between 2006 and 2009, and later Meerkat Technologies Sdn. Bhd. (now SAM Meerkat (M) Sdn. Bhd.) as QA Manager in 2009.

After a career break in 2019, Mr. Yeoh established Relentless Capital Sdn. Bhd. in 2020 to trade in industrial supply. He later joined Ametech Industries Sdn. Bhd. as General Manager in January 2023 before joining the Group.

## ONG CHYI XIAN

Design Manager

**Age:** 33      **Gender:** Male

**Nationality:** Malaysian

**Date of Appointment:**  
1 August 2022

Ong Chyi Xian ("Mr. Ong") is the Design Manager of the Group. Mr. Ong leads the Group's design team, including solution design, prototype development, and solution testing.

Mr. Ong holds a Diploma in Mechatronics Engineering from Tuanku Sultanah Bahiyah Polytechnic and a Bachelor of Mechanical Engineering from Universiti Teknologi Malaysia. He is also a Certified SOLIDWORKS Professional in Mechanical Design ("CSWP SOLIDWORKS").

Mr. Ong brings close to a decade of experience in mechanical design and engineering. He began his career in 2014 as a Service Engineer at DLT Trading & Service Sdn. Bhd., before joining CG Solutions MSC Sdn. Bhd. as a Designer later that year. In 2018, he joined CG Solutions Engineering Sdn. Bhd. (now Pavo Solutions Sdn. Bhd.) as a Mechanical Designer and was subsequently transferred to CG Solutions Enterprise Sdn. Bhd. ("CG Solutions") as a Design Supervisor in 2018.

### Notes to the Key Senior Management's Profile:

1. None of the Key Senior Management hold any directorship in other public or listed companies.
2. None of the Key Senior Management have any family relationship with other Directors and/or major shareholders of the Company.
3. None of the Key Senior Management have any conflict of interest with the Company or its subsidiaries.
4. None of the Key Senior Management have been convicted of any offences within the past five (5) years or been imposed with any public sanction or penalty by the regulatory bodies during the financial year ended 31 December 2025.

# MANAGEMENT DISCUSSION AND ANALYSIS



## • OXB's Listing Ceremony at Bursa Malaysia on 29 July 2025

From left to right: **Kaoy Lay Min**, Independent Non-Executive Director; **Che Rogayah binti Sudin**, Independent Non-Executive Director; **Khoo Lay Tatt**, Independent Non-Executive Director; **Lee Lai Chan**, Executive Director; **Ng Thean Gin**, Managing Director; **Dr. Hari Narayanan a/l P.Ondiveeran**, Independent Chairman; **Oh Yen San**, Executive Director; **Teh Teng Wah**, Executive Director; **Lim Chia Wei**, Managing Director of Malacca Securities Sdn. Bhd.; **Datuk Kenny Yong**, Director, Corporate & Institutional Coverage of Kenanga Investment Bank Berhad; **Wong Yoke Nyen**, Managing Director of WYNCORP Advisory Sdn. Bhd.

## A NEW CHAPTER BEGINS

The financial year ended 31 December 2025 ("FYE 2025") marked a pivotal point in the history of corporate journey for Oxford Innotech Berhad ("OXB" or the "Company") and its subsidiaries (collectively referred to as the "Group"), following the successful listing of OXB on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities") on 29 July 2025. Through the initial public offering ("IPO"), the Group successfully raised RM41.6 million, which will be used to support the expansion plans ahead.

### ECONOMIC LANDSCAPE IN 2025

In 2025, the global economy weathered headwinds arising from geopolitical tensions and rapidly evolving trade policies, including the sweeping reciprocal tariffs imposed by the United States. These uncertainties have prompted multinational corporations to reassess their procurement practices, diversify production bases and place greater emphasis on supply chain resilience.

On a positive note, the global semiconductor industry staged a strong recovery, with sales rising 25.6% to a record USD791.7 billion, according to the Semiconductor Industry Association. Growth was driven largely by logic and memory products on the back of robust demand from AI servers, data centres, and advanced computing applications, with gains concentrated upstream among chip designers and high-volume memory producers.

# MANAGEMENT DISCUSSION AND ANALYSIS

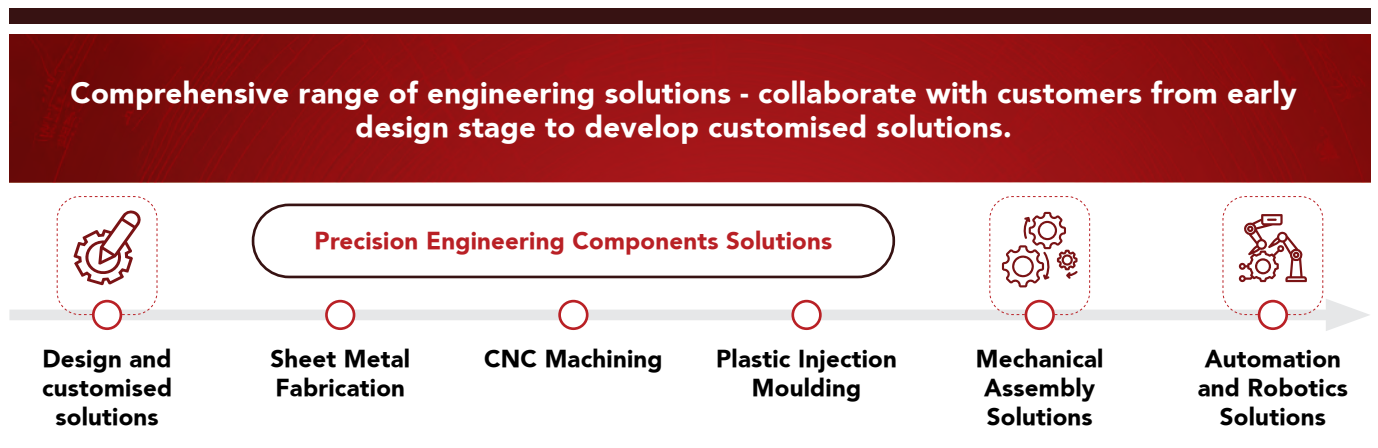
In Malaysia, this global momentum has translated into growing investment activity, particularly in high-technology services and advanced manufacturing. According to Malaysian Investment Development Authority (“MIDA”), the country recorded a historic RM426.7 billion in approved investments in 2025, underscoring sustained investor confidence in the country as a preferred destination for high-value manufacturing and digital infrastructure. Within this, digital infrastructure emerged as a key growth area, with the country’s data centre market valued at approximately USD6.2 billion in 2025, supported by the entry and expansion of leading global technology players including Microsoft, Google and Amazon Web Services.

At the same time, however, the operating environment became progressively more demanding with businesses facing several policy changes during the year. This included adjustments to the Sales and Service Tax framework effective July 2025, the revision of the minimum monthly wage to RM1,700 in August 2025, and the introduction of mandatory Employees Provident Fund contributions for foreign workers beginning October 2025, all of which collectively contributed to a higher operating cost environment.

Against the abovementioned backdrop, Malaysia demonstrated resilience with gross domestic product (“GDP”) expanding by 5.2% in 2025, surpassing the government’s forecast range of 4.0% to 4.8%. Taken together, FYE 2025 was a challenging year for businesses on the ground but also one that rewards discipline, adaptability and the willingness to invest through the cycle.

## BUSINESS OVERVIEW

The Group offers an integrated suite of complementary products and services, spanning the entire process from product design and fabrication of engineering components to mechanical assemblies and automated production systems. A key strength lies in the Group’s ability to integrate in-house product design with internally fabricated engineering components to produce final products. This integrated capability enables the Group to deliver seamless solutions that can be incorporated into customers’ existing production operations.



With the engineering and machinery capabilities, the Group serves customers across multiple industries. OXB’s customers are primarily global leading manufacturers and assemblers with production facilities in Malaysia, operating in the semiconductor, electrical and electronics (“E&E”), modular building systems (“MBS”), ergonomic furniture and automotive industries.

# MANAGEMENT DISCUSSION AND ANALYSIS

## Precision Engineering Components Solutions

### a) Sheet metal fabrication

Sheet metal fabrication involves processing metal sheets and tubes into intermediate metal products through processes such as cutting, punching, bending and welding using computer numerical control ("CNC") machinery to achieve the required design, shape and precision.



● Fabricated sheet metal components(1) and equipment structure(2) for customer of semiconductor industry

### b) CNC machining

The Group manufactures precision components with consistent quality by using CNC machining processes such as milling, turning and turn milling.

#### Milling

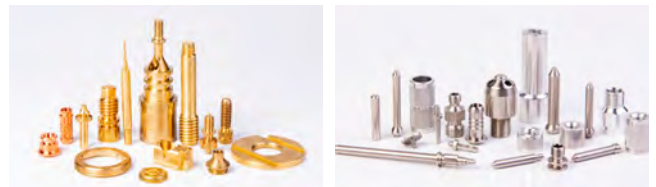
This process is commonly used to produce flat surfaces and deep cavities.



● Parts using CNC milling process

#### Turning

This process is typically used to produce cylindrical parts with varying diameters.



● Parts using CNC turning process

#### Turn-milling

This integrated process improves efficiency by reducing processing time and minimising the need to transfer materials between machines.

### c) Plastic injection moulding

Plastic injection moulding encompasses three key processes: conventional moulding, two-shot (2K) over moulding, and insert moulding, enabling the Group to produce a diverse range of plastic components.

# MANAGEMENT DISCUSSION AND ANALYSIS

## Mechanical Assembly Solutions

The Group designs and manufactures assembled products, including structures, equipment and machinery in semi-assembled or fully-assembled forms.

Semi-assembled products involve the assembly of intermediate metal and plastic precision components into structures such as frames, support structures and machine enclosures.

Fully-assembled products refer to complete functional equipment assembled. This may include the installation of electrical wiring and other hardware components required to operate or control the mechanical parts. Examples of products:

### Semi-assembled products



Machine enclosures for semiconductor customers

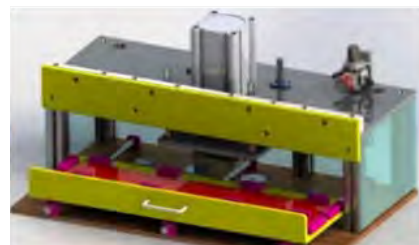


Spindle for ergonomic furniture customer

### Fully-assembled products



Automatic clamping heat-staking machine for holding pieces with hot-riveted joints during assembly



Automatic cutter jig for two-dimensional cutting of rolled and plate materials

## Automation and Robotics Solutions

Under automation and robotics solutions segment, the Group provides design and manufacture of standalone automated equipment, production line systems, as well as smart factory solutions, complemented by technical support services.

### a) Standalone Automated Equipment

OXB designs and manufactures specific standard equipment or customised built equipment to perform specific roles or tasks. Examples of such equipment are as follows:



Automatic probe-pin insertion machine for semiconductor customers



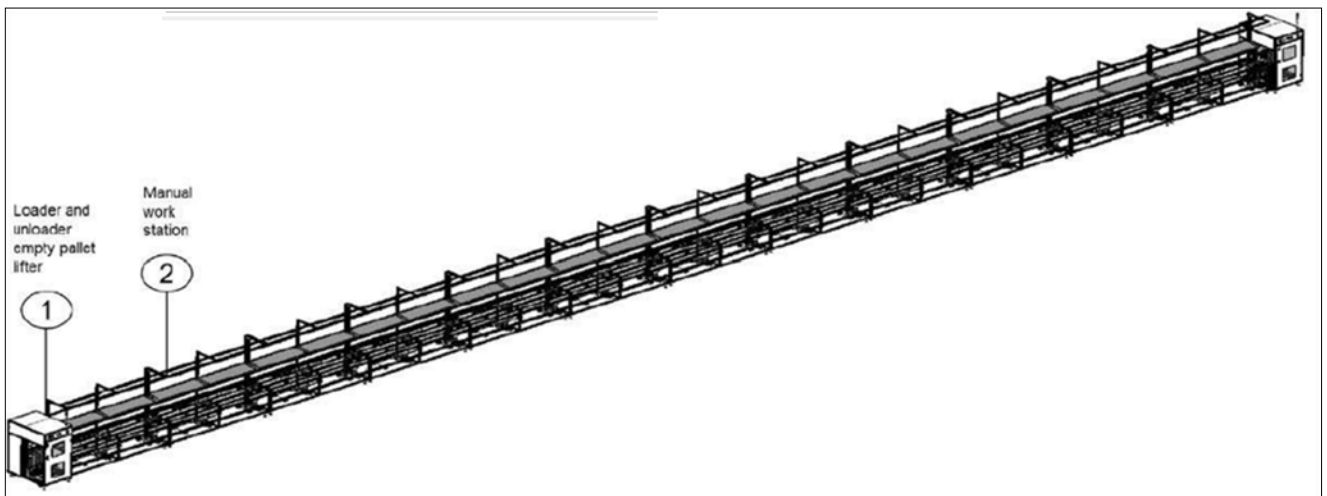
UV & heater reflow curing conveyor machine for semiconductor customers

## MANAGEMENT DISCUSSION AND ANALYSIS

### b) Production Line Systems

The Group designs, fabricates, integrates and installs customised production line systems that support manufacturing activities.

OXB's capabilities span the entire development process, including conceptualisation and system design, software programming, fabrication of metal components, as well as the integration, testing and commissioning of modules to form a complete production line.



• An illustration of our conveyor line production system and its modules

### c) Smart Factory Systems

A smart factory system refers to a digitalised manufacturing environment where connected devices, machinery and production systems collect and share data to improve operational efficiency and support better decision-making across production activities.

Under this subsegment, the Group provides automated storage and retrieval systems ("ASRS") and automated guided vehicles ("AGVs") solutions as part of the smart factory systems offerings.

#### Manufacturing Facilities

OXB operates six (6) manufacturing facilities located strategically across key industrial hubs in Malaysia — Batu Kawan and Penang Science Park ("PSP") in Penang, as well as Sungai Petani in Kedah, with a total manufacturing floor space of 134,974 square feet ("sq. ft.").

Beyond the existing capacity, the Group has plans to further expand its production footprint through the construction of PSP Factory 2 Phase 2, which upon completion will add another 67,722 sq. ft. of manufacturing space, bringing total capacity to 202,696 sq. ft. and providing a strong platform for the Group's next phase of growth.

# MANAGEMENT DISCUSSION AND ANALYSIS

## OPERATIONAL REVIEW

The year under review was characterised by a mixed operating environment across OXB's key end markets. Demand momentum was uneven throughout the year, with softness felt from the second quarter onwards.

After a healthy start in early FYE 2025, MBS-related order flows moderated subsequently as project completions were not immediately replaced by new jobs at the same pace. The Group remained engaged in active discussions with MBS customer on prospective projects, though the conversion of such discussions into confirmed orders was slower than anticipated amid macroeconomic factors in FYE 2025.

On the semiconductor and E&E front, the Group's operations were supported by a steady base of precision component work serving multinational customers with manufacturing facilities in Malaysia. However, demand from this segment did not fully compensate for the pullback in MBS-related projects.

On a positive note, semiconductor customer enquiries gained momentum throughout the year. The Group made significant progress in securing First Article Inspection Report ("FAIR") approvals — the process by which customers evaluate and approve initial sample parts before committing to mass production orders. Parts submitted for FAIR evaluation grew substantially from 47 in FYE 2024 to 772 in FYE 2025, with

approximately 80% receiving approval, of which one-third have already entered mass production by end of FYE 2025. The Group expects orders from semiconductor customers to increasingly contribute to revenue in FYE 2026 as production ramps up.

In the automation and robotics space, FYE 2025 marked a step forward in OXB's capabilities. In August 2025, OXB formalised its strategic partnership with JAKA Robotics Co. Ltd, a Shanghai-based global collaborative robotics player with deployments across more than 100 countries. This enables the Group to offer more comprehensive smart factory and automation solutions to its customers. Following the partnership, the Group successfully completed two automation deployments using JAKA collaborative robots — one for a semiconductor client and another for a telecommunications customer — demonstrating early commercial traction from this partnership.

During the financial year, the Group expanded its manufacturing capacity and capabilities. In October 2025, the Group commenced mass production operations at its new manufacturing facility, PSP Factory 2 Phase 1, following successful completion of trial production runs. The facility is equipped with machinery and equipment to support growing customer requirements. Utilisation rate is ramping up progressively to fulfil the rising production orders from customers.



# MANAGEMENT DISCUSSION AND ANALYSIS

## LATEST UTILISATION OF PROCEEDS FROM THE IPO

Details As At 31 December 2025	Proposed Utilisation		Actual Utilisation RM million	Balance To Be Utilised RM million	Estimated Timeframe For Utilisation From Listing Date
	RM million	%			
Construction of a New Factory	23.1	55.5	-	23.1	24 months
Purchase/Refinancing of New Machinery	11.2	26.9	(0.7)	10.5	30 months
General Working Capital	3.3	8.0	(1.6)	1.7	18 months
Estimated Listing Expenses	4.0	9.6	(4.0)	-	1 month
<b>Total</b>	<b>41.6</b>	<b>100.0</b>	<b>(6.3)</b>	<b>35.3</b>	

To recap, the Group raised RM41.6 million from its listing exercise to support its expansion plans. Of this amount, RM23.1 million (55.5%) is allocated for the construction of PSP Factory 2 Phase 2; RM11.2 million (26.9%) is earmarked for the purchase or refinancing of new machinery to enhance production capability and increase capacity; RM3.3 million (8.0%) is allocated for general working capital purposes; while the balance RM4.0 million (9.6%) was used to defray listing expenses.

As at 31 December 2025, a total of RM6.3 million has been utilised. The remaining RM35.3 million is expected to be utilised over the next 18 to 30 months, primarily for the construction of the PSP Factory 2 Phase 2 and the acquisition of additional machinery to support the Group's future growth.

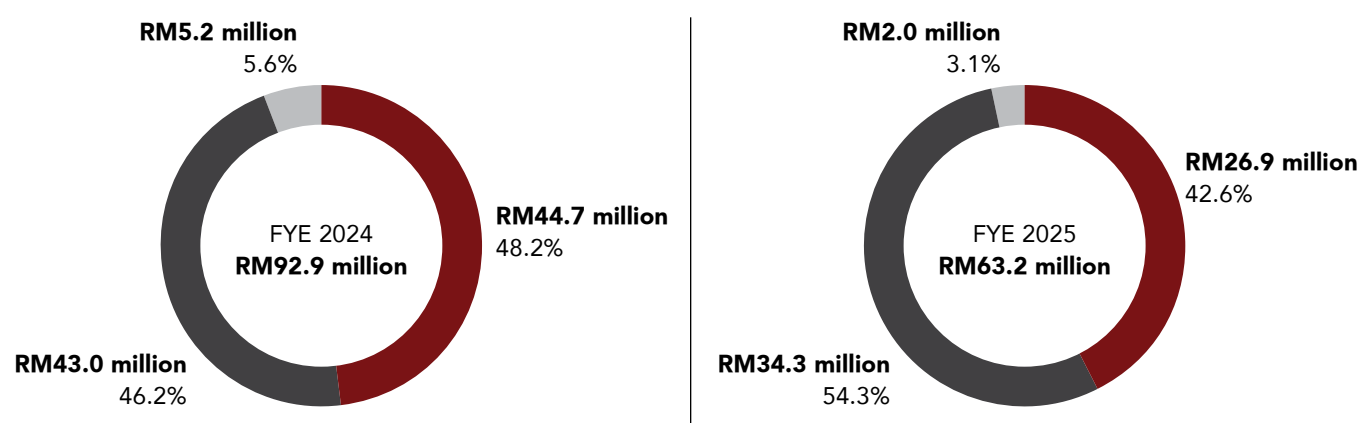
## FINANCIAL REVIEW

### Revenue

In FYE 2025, OXB recorded revenue of RM63.2 million, compared to RM92.9 million in the preceding financial year ("FYE 2024"). The revenue in FYE 2025 was primarily contributed by customers in the semiconductor, E&E and MBS. Meanwhile, the year-on-year ("YoY") variance was mainly attributable to lower orders from customers in the MBS segment, as prolonged delays in major projects amid the unfavourable macroeconomic outlook affected order flows during the financial year.

The mechanical assembly solutions segment was the highest topline contributor in FYE 2025, having generated RM34.3 million (54.3%) in turnover, followed by the precision engineering components solutions segment with RM26.9 million (42.6%), while the remaining RM2.0 million (3.1%) was contributed by the automation and robotics solutions segment.

### Revenue Breakdown by Business Segments



● Precision Engineering Components Solutions    ● Mechanical Assembly Solutions    ● Automation and Robotics Solutions

Geographically, local sales accounted for 94.3% of total turnover, amounting to RM59.6 million, mainly contributed by multinational companies with operations in Malaysia. The remaining revenue was derived from overseas markets, comprising other Asian countries at RM2.1 million (3.3%), North America at RM1.4 million (2.2%), and Europe at RM0.1 million (0.2%).

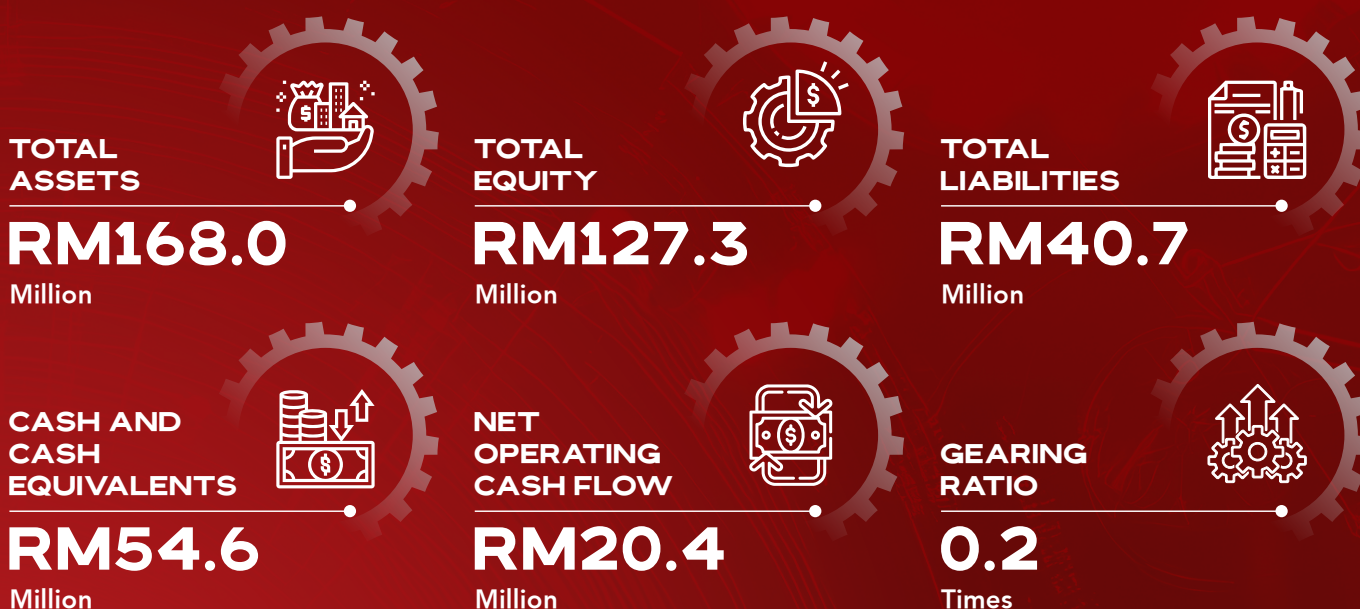
# MANAGEMENT DISCUSSION AND ANALYSIS

## Profitability

In tandem with the lower revenue, FYE 2025 gross profit ("GP") decreased to RM20.4 million vis-à-vis RM31.3 million in FYE 2024. In addition, the Group also incurred higher expenses in its efforts to obtain FAIR approvals from semiconductor customers, which would subsequently translate into mass production orders. Notwithstanding the drop, GP margin remained broadly healthy at 32.3% in FYE 2025.

Meanwhile, OXB reported profit after tax ("PAT") of RM7.1 million in FYE 2025 compared to RM15.6 million in FYE 2024. After adjusting for one-off listing related expenses totalling RM1.3 million to better reflect the Group's underlying operational performance, normalised PAT stood at RM8.4 million, translating to a resilient double-digit normalised PAT margin of 13.2%.

## Balance Sheet Highlights as of 31 December 2025



## Capital Structure & Capital Resources

As at 31 December 2025, the Group's total assets increased to RM168.0 million from RM138.5 million in FYE 2024. The increase was mainly driven by a higher cash and cash equivalents balance following the inflow of IPO proceeds, which rose to RM54.6 million from RM13.3 million in FYE 2024 (net of deposits pledged with licensed bank).

Total equity also expanded to RM127.3 million against RM80.1 million in the preceding year, reflecting the enlarged share capital following the listing exercise and the Group's higher retained earnings. Total liabilities declined to RM40.7 million from RM58.4 million in FYE 2024, mainly due to decline in both borrowings as well as trade and other payables.

The Group's current ratio improved to 7.3 times in FYE 2025 from 2.2 times in FYE 2024. It is in a net cash position.

<b>Cash Flows Highlights</b>	<b>FYE 2024</b> <b>RM million</b>	<b>FYE 2025</b> <b>RM million</b>
Net cash from operating activities ("NOCF")	11.9	20.4
Net cash used in investing activities	(4.4)	(5.8)
Net cash (used in) / from financing activities	(6.9)	26.7
Net increase in cash and cash equivalents	0.6	41.3
Cash and cash equivalents at the end of the financial year (net of deposits pledged with licensed bank)	13.3	54.6

## MANAGEMENT DISCUSSION AND ANALYSIS

During FYE 2025, the Group recorded a net increase of RM41.3 million in cash and cash equivalents, largely attributable to the following factors:

### i. Net cash from operating activities

Net cash generated from operating activities increased to RM20.4 million in FYE 2025 from RM11.9 million in FYE 2024. OXB has consistently generated positive NOCF for the past 5 financial years (prior to listing).

### ii. Net cash used in investing activities

Net cash used in investing activities rose to RM5.8 million in FYE 2025 compared to RM4.4 million in FYE 2024, mainly due to higher capital expenditure incurred for the purchase of machinery and equipment to support business expansion.

### iii. Net cash from financing activities

Net cash from financing activities amounted to RM26.7 million, versus a net outflow of RM6.9 million in FYE 2024, predominantly due to proceeds raised from the Group's listing exercise, partially offset by the repayment of bank borrowings and dividend payout.

## ANTICIPATED RISKS

### Customer Concentration Risk

By the nature of the industry, the Group operates without long-term supply contracts, with sales driven by purchase orders placed according to customers' production needs, exposing the Group to the risk that any significant reduction or discontinuation of orders from major customers could adversely impact business operations and financial performance.

To mitigate this, the Group actively maintains strong customer relationships while diversifying its customer base and broadening its engineering capabilities. For example, OXB has successfully penetrated into the data centre segment in early 2026, supplying critical steel structures and precision metal components for advanced airflow management solutions in Malaysia.

### Reliance on Talent Retention

The Group depends on skilled production workers and engineers to sustain its operations and support future growth. As experienced personnel are not easily replaced and new hires require several months of training, the ability to attract and retain qualified talent remains critical to maintaining operational efficiency and product quality.

A further risk stems from the Group's foreign workforce, whose work permits are subject to regulatory requirements and renewal. Any delays or difficulties in this process could disrupt business operations.

To address these risks, the Group invests in automation and robotics to reduce labour dependency, while recruiting local talent through job advertisements, community outreach and internship programmes run in collaboration with the Penang State Government.

### Fluctuations in Raw Material Prices

Raw materials and consumables, primarily comprising various metal products, represent a significant portion of the Group's cost of sales. As procurement is based on prevailing market prices without long-term supply agreements or hedging arrangements, unfavourable price fluctuations may increase production costs with no guarantee that such increases can be passed on to customers in a timely manner.

To manage this, the Group works with multiple suppliers to avoid dependence on any single source, procures high-value materials only upon sales confirmation, and has price adjustment mechanisms in place with certain customers to allow pricing to be reviewed if costs exceed agreed thresholds.

# MANAGEMENT DISCUSSION AND ANALYSIS

## PROSPECTS

### The Bigger Picture

The global outlook entering 2026 carries much uncertainties. Geopolitical tensions remain elevated, with the ongoing conflict in the Middle East continuing to exert upward pressure on energy prices and disrupt key shipping routes. Meanwhile, trade friction between major economies continues to have ripple effects globally, clouding business confidence and complicating supply chain planning for multinational corporations



Against this backdrop, artificial intelligence (“AI”) stands out as a defining structural force, driving transformative demand across the technology spectrum — from consumer electronics and electric vehicles to high-performance computing. The accelerating deployment of AI across consumer, enterprise, and industrial applications is underpinning robust investment in advanced semiconductors and data centre infrastructure globally.

Malaysia is well-positioned to capitalise on these trends. The country commands approximately 13% of global assembly, testing and packaging (“ATP”) volume and ranks as the sixth largest semiconductor exporter worldwide, according to MIDA. This established position within the global semiconductor value chain enables Malaysia to attract sustained foreign direct investment and capture high-value employment opportunities driven by AI-led growth.



Further supporting the domestic outlook, the Government’s National Semiconductor Strategy (“NSS”) is actively promoting higher value-added manufacturing and the development of a deeper local semiconductor ecosystem. These policy tailwinds are expected to generate meaningful opportunities for domestic engineering solution providers in facility expansion, systems upgrades, and supply chain localisation — positioning the Group favourably to benefit from continued sectoral growth.

### Positioning for the Next Chapter of Growth

Moving forward, OXB enters FYE 2026 with a focus on executing its operational priorities, deepening customer relationships, and building capacity in line with demand.

For the semiconductor segment, the Group is set to focus on the mass production of the FAIR approvals in the coming financial year. These approvals are mainly exposed to the memory segment, which is currently seeing strong demand amid the ongoing expansion of AI-driven applications, positioning the Group to convert its earlier qualification efforts into revenue contributions.

In early 2026, OXB achieved a strategic milestone by successfully penetrating the data centre segment, securing two contracts totalling RM9.6 million. Awarded by the Singapore office of an Australia-based data centre and computer room infrastructure specialist, the contracts involve supplying critical steel structures and precision metal components for advanced airflow management solutions in Malaysia. The Group aims to leverage this initial delivery to demonstrate its technical capabilities and is actively pursuing qualification to supply precision components across a broader range of data centre products, with customer discussions currently underway.

The MBS segment continues to present a robust project pipeline spanning multiple markets, including Sweden, the United Kingdom, and Australia, reflecting the growing global adoption of modular building solutions.



# MANAGEMENT DISCUSSION AND ANALYSIS



To support expanding order flow and improved demand visibility, the Group plans to commence construction of PSP Factory 2 Phase 2 in the first half of 2026, targeting completion in 2027. Upon completion, total manufacturing space will increase to approximately 202,696 sq. ft., representing a 50.2% expansion over the existing 134,974 sq. ft., significantly enhancing the Group's capacity to capture growth opportunities across key industries.

Notwithstanding prevailing macroeconomic uncertainties, OXB remains optimistic on its growth trajectory and will continue to explore value-accretive expansion opportunities, including strategic partnerships and acquisitions, where market conditions and valuations present attractive entry points.

Supported by a favourable industry outlook, strengthening order visibility, and active customer engagements, the Group is confident of delivering improved performance in FYE 2026.



## DIVIDEND

The Board of Directors ("the Board") recognises the importance of rewarding shareholders and intends to distribute dividends subject to its financial performance, cash flow position, and capital expenditure requirements.

For FYE 2025, the Board had on 20 April 2026 declared a final single-tier dividend of 0.5 sen per ordinary share, amounting to RM3.55 million.

## APPRECIATION

On behalf of the Board, I would like to thank our customers, suppliers, business partners and stakeholders for the trust and unwavering support, which have been instrumental in our journey, culminating in the successful listing on the ACE Market of Bursa Malaysia and the continued growth of our business.

I would also like to record my appreciation to my fellow Board members for their invaluable counsel, stewardship and guidance in shaping the strategic direction of the Group.

My sincere gratitude goes to the management team for their leadership and strategic guidance, as well as our employees for their dedication and contributions to the Group's progress.

Lastly, I would like to express my sincere appreciation to our shareholders for their confidence in OXB. As we move forward, we are committed to strengthening our capabilities to deliver sustainable long-term value to our shareholders.

**Ng Thean Gin**  
Managing Director

# SUSTAINABILITY STATEMENT

## INTRODUCTION

The year 2025 marks a significant milestone for Oxford Innotech Berhad (“OXB” or “the Company”) and its subsidiaries (collectively, “OXB Group” or “the Group”) with the successful listing of the Company on the ACE Market of Bursa Malaysia Securities Berhad (“Bursa Securities”) on 29 July 2025.

OXB Group is an integrated engineering solutions provider based in Penang, Malaysia. We offer a comprehensive range of complementary engineering products and services, with core capabilities spanning precision engineering components solutions, mechanical assembly solutions, and automation and robotics solutions.

The Group serves manufacturers and assemblers across a broad spectrum of industries where precision and reliability are essential, including semiconductor, electrical and electronics (“E&E”), and modular building systems, among others.

As a manufacturing partner within technology-driven supply chains, the Group’s performance depends on its ability to deliver consistent quality and provide seamless solutions that can be integrated into customers’ production operations. These expectations shape how we manage our processes and broader business practices.

As the Group continues to expand, we recognise the importance of managing our economic, environmental, social and governance (“EESG”) responsibilities. This Sustainability Statement (“SS2025”) outlines the Group’s approach to EESG matters for the financial year ended 31 December 2025 (“FYE 2025”), and represents the Group’s maiden sustainability disclosure as a public listed company.

## ABOUT THIS STATEMENT

### Reporting Scope and Boundary

This SS2025 covers the activities of OXB Group over the period of 1 January 2025 to 31 December 2025, unless otherwise stated. The reporting boundary encompasses OXB and its subsidiaries, across five facilities in Malaysia, as set out below:

Entity	Principal Activity	Facility
<b>Oxford Innotech Berhad</b>	Investment holding	<ul style="list-style-type: none"> <li>Manufacturing facility in Batu Kawan, Penang (“Batu Kawan Factory 1”)</li> <li>Manufacturing facility in Batu Kawan, Penang (“Batu Kawan Factory 2”)</li> <li>Manufacturing facility in Penang Science Park, Penang (“PSP Factory 1”)</li> <li>Newly commenced manufacturing facility in Penang Science Park, Penang (Phase 1) (“PSP Factory 2 (Phase 1)”)</li> <li>Manufacturing facility in Sungai Petani, Kedah (“Sungai Petani Factory 1”)</li> <li>Manufacturing facility in Sungai Petani, Kedah (“Sungai Petani Factory 2”)</li> </ul>
<b>CG Solutions Enterprise Sdn. Bhd. (“CG Solutions”)</b>	Manufacturing of jig and fixtures, general trading and machining	
<b>CG Manufacturing (M) Sdn. Bhd. (“CG Manufacturing”)</b>	Manufacturing, assembly and sub-assembly of precision plastic parts and components	
<b>Creative Gravity Sdn. Bhd. (“Creative Gravity”)</b>	General trading in industrial parts and manufacture of machine parts, jigs and fixtures	
<b>EDM Holdings Sdn. Bhd. (“EDM Holdings”)</b>	Manufacturing of machining parts, advanced factory automation machines and smart factory system	
<b>Oxford Bond Sdn. Bhd. (“Oxford Bond”)</b>	Manufacturer and dealer in metal precision products	

As this is the Group’s first sustainability statement, disclosures are based on currently available data. The Group will progressively enhance its data collection and reporting processes in subsequent years.

# SUSTAINABILITY STATEMENT

## Reporting Framework

This statement has been prepared in compliance with the sustainability reporting requirements of Bursa Securities' ACE Market Listing Requirements ("ACE LR"), with reference to the Sustainability Reporting Guide and Toolkits (3rd Edition) by Bursa Securities. Where applicable, the Group has also made reference to the Sustainability Accounting Standards Board ("SASB") Standards, specifically the Industrial Machinery & Goods sector.

The Group remains mindful of developments in the sustainability reporting landscape, including the forthcoming implementation of the International Financial Reporting Standards ("IFRS") S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures*, as introduced under the National Sustainability Reporting Framework ("NSRF").

While the Group is not required to adopt IFRS S1 and S2 for the current reporting period, we will progressively align our sustainability disclosures to support alignment with these standards in future reporting cycles.

## Statement of Assurance

This statement has been reviewed and approved by OXB's Board of Directors ("the Board"). All information and data disclosed in this SS2025 have been verified for accuracy by the respective data owners within the Group. This SS2025 has not been subjected to an assurance process by an independent assurance provider.

## SUSTAINABILITY GOVERNANCE

OXB Group's sustainability governance is embedded within the Group's existing corporate governance structure, with oversight responsibilities distributed across the Board, management and operational levels.

At the highest level, the Board bears overall responsibility for the Group's sustainability agenda, including setting sustainability strategies, priorities and targets, and ensuring sustainability considerations are integrated into the Group's operations.

The Board is supported by the Risk Management Committee ("RMC"), which amongst its responsibilities, is specifically mandated to review the Group's significant economic, environmental and social ("EES") risks and opportunities in relation to existing sustainable business practices and reporting framework, and to recommend the Sustainability Statement for the Board's approval.

At management level, Key Senior Management ("KSM") coordinates Groupwide sustainability initiatives and provides direction on sustainability priorities. Heads of Departments ("HODs") support these efforts within their respective functions, including overseeing day-to-day implementation and coordinating data collection for sustainability disclosures.

As a newly listed company, the Group recognises that its sustainability governance structure is still evolving. While sustainability-related practices have been a part of the Group's processes, the transition to a listed entity has prompted a more structured approach to oversight and reporting. As our reporting processes mature, we intend to progressively formalise the Group's sustainability governance framework and strengthen oversight mechanisms moving forward.



# SUSTAINABILITY STATEMENT

## STAKEHOLDER ENGAGEMENT

At OXB Group, we recognise that our stakeholders play a vital role in shaping our business. Beyond supporting our daily operations, their perspectives and expectations provide valuable insights that guide our strategic direction and long-term growth. By understanding and considering these viewpoints, we are better positioned to make informed decisions and strengthen the path we are taking as a Group.

We engage with our stakeholders through various communication channels to gather feedback and understand their key concerns. The table below summarises our key stakeholder groups, the platforms used for engagement and the areas of interest.

Stakeholder Group	Platforms for Engagement	Areas of Interest
<b>Shareholders / Investors</b>	<ul style="list-style-type: none"> <li>• Annual General Meeting</li> <li>• Announcements to Bursa Securities</li> <li>• Investor meetings and briefings</li> <li>• Corporate website</li> <li>• Investor site visits</li> </ul>	<ul style="list-style-type: none"> <li>• Business continuity and expansion</li> <li>• Operational and financial performance</li> <li>• Return on investment</li> <li>• Corporate governance</li> </ul>
<b>Customers</b>	<ul style="list-style-type: none"> <li>• Customers’ feedback</li> <li>• Customer annual surveys</li> <li>• Collaboration with customers on product design and development</li> <li>• Discussion and prospect meetings</li> </ul>	<ul style="list-style-type: none"> <li>• Customer service and support</li> <li>• Product quality and safety</li> <li>• Timeliness of delivery</li> <li>• Pricing and value</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>• Annual performance reviews</li> <li>• Training and development sessions</li> <li>• Safety briefings</li> <li>• Company events</li> </ul>	<ul style="list-style-type: none"> <li>• Fair employment practices</li> <li>• Health and safety</li> <li>• Workplace satisfaction</li> <li>• Professional growth</li> <li>• Key Performance Indicators (“KPIs”)</li> </ul>
<b>Suppliers</b>	<ul style="list-style-type: none"> <li>• Regular interactions</li> <li>• Procurement agreements</li> <li>• Business reviews</li> <li>• Vendor selection process</li> </ul>	<ul style="list-style-type: none"> <li>• Supply chain management</li> <li>• Ethical and transparent procurement policies</li> <li>• Payment arrangements</li> <li>• Long-term business collaboration</li> </ul>
<b>Government and Regulatory Agencies</b>	<ul style="list-style-type: none"> <li>• On-site inspections</li> <li>• Safekeeping and availability of records for audits</li> <li>• Dialogues and discussions with regulators</li> </ul>	<ul style="list-style-type: none"> <li>• Accurate and timely reporting</li> <li>• Compliance with applicable laws and regulations</li> <li>• Lawful business practices</li> </ul>
<b>Local Communities</b>	<ul style="list-style-type: none"> <li>• Donations in kind and monetary</li> <li>• Health, safety and environmental initiatives</li> </ul>	<ul style="list-style-type: none"> <li>• Social responsibility</li> <li>• Job opportunities</li> <li>• Environmental management</li> </ul>

## MATERIALITY ASSESSMENT

In FYE 2025, the Group undertook its inaugural materiality assessment exercise to identify the Group’s Material Sustainability Matters (“MSMs”) that are deemed most significant to our business and operations. This exercise represents a key step in establishing a structured approach to sustainability reporting and determining where our efforts and resources can create the most meaningful impact.

The assessment was conducted internally, guided by Bursa Securities’ Sustainability Reporting Guide and Toolkits (3<sup>rd</sup> Edition), encompassing desktop research, peer benchmarking, alongside review of relevant sustainability frameworks and regulatory requirements, including the ACE LR. In conducting the exercise, we considered the significance of each sustainability matter to our business operations and value chain.

# SUSTAINABILITY STATEMENT

As this represents the Group’s first materiality assessment, the outcomes serve as the foundation for SS2025 and establish a baseline for future refinements. A total of 12 MSMs were identified as most relevant to the Group and are categorised under the EESG pillars as follows:



## ECONOMIC

### SUPPLY CHAIN MANAGEMENT

An effective supply chain is critical to OXB Group’s operational performance, directly influencing production efficiency, cost management and the timely delivery of engineering solutions.

OXB Group procures a range of materials and services to support core manufacturing and engineering activities, including metals, hardware, tooling, packaging materials and semi-finished fabricated products. The Group also engages third-party service providers for certain specialised processes that are not fully performed in-house. These include finishing and surface treatment services, selected assembly works, site installation support and information technology services. Procurement decisions are guided by defined technical requirements and delivery expectations. Product availability and cost considerations are also evaluated to ensure commercial viability. Depending on project needs, sourcing may involve both local and foreign suppliers.

#### Supplier Selection and Onboarding

The Group sources materials primarily from suppliers listed on its approved supplier list (“ASL”). New suppliers undergo a pre-qualification process prior to admission to the ASL, covering factors such as operational capability, regulatory compliance and performance track record, among others.

As part of onboarding, suppliers are required to execute a Non-Disclosure Agreement (“NDA”) and complete a Vendor Assessment Form, capturing information on company background, regulatory compliance and anti-bribery and corruption requirements. Through this process, suppliers formally declare adherence to applicable laws and ethical business practices.

In certain instances, multinational corporation (“MNC”) customers may nominate specific suppliers for project-based engagements. Where such arrangements apply, procurement should align with customer specifications while remaining subject to the Group’s internal quality control and acceptance standards.

# SUSTAINABILITY STATEMENT

## Supplier Performance Monitoring

Supplier performance is periodically reviewed with attention to product quality, delivery reliability and responsiveness. The Group may also conduct supplier quality audits and verify supplier certifications such as ISO 9001:2015 Quality Management Systems ("QMS"), where relevant. Where non-conformance is identified, corrective action will be issued for timely rectification. Suppliers that do not meet expectations may be suspended or removed from the Group's ASL.

## Embedding Sustainability

The Group has begun incorporating environmental and social factors into supplier assessment. In FYE 2025, 2.7% of newly engaged suppliers were screened using environmental criteria, which include compliance with environmental laws, certification to environmental management standards, and possession of valid Department of Environment ("DOE") licences or permits, where applicable.

During the same period, 61.1% of new suppliers were assessed against social criteria, covering adherence to labour laws, workplace health and safety standards, fair employment practices and the appropriate working conditions.

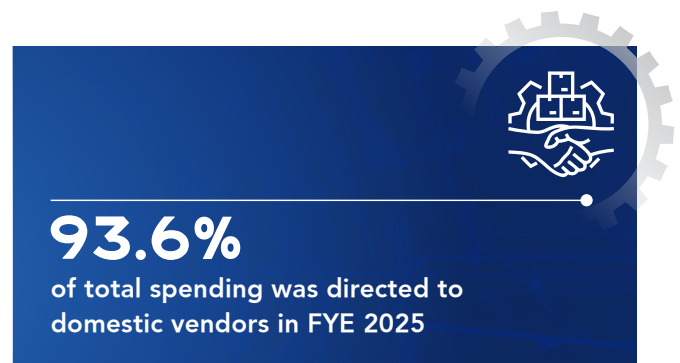
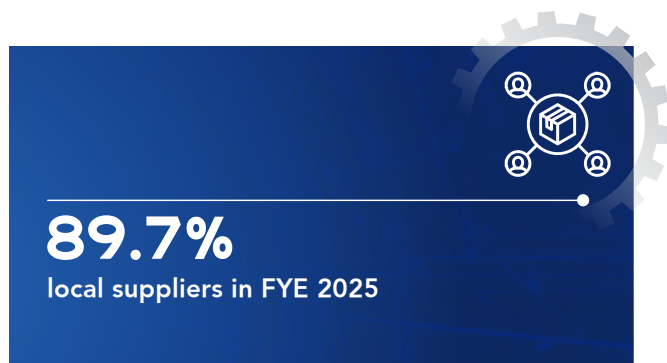
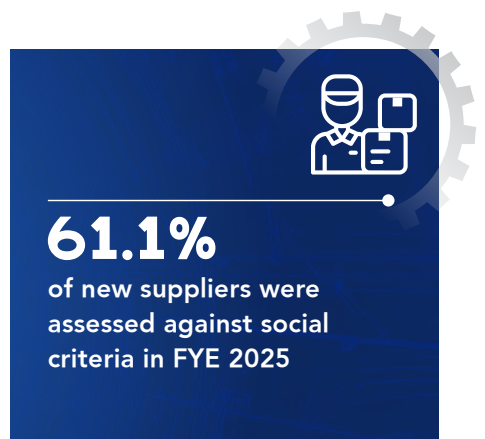
Selected existing suppliers were also reviewed during the year, with two (2) assessed on environmental aspects and 13 evaluated against social criteria. These reviews enhance the Group's visibility over supplier practices and support more informed supplier oversight.

To further embed sustainability across the supply chain, the Group engages suppliers on packaging reduction and waste minimisation, including encouraging the transition from single-use carton boxes to reusable containers and pallets. Suppliers are also encouraged to adopt recognised environmental management standards such as ISO 14001:2015 Environmental Management Systems ("EMS") or equivalent standards. Where appropriate, sustainability-related requirements are incorporated into supplier contracts to formalise these expectations. Suppliers may also be requested to provide environmental performance information, including carbon-related data for certain materials.

## Supplier Profile

In FYE 2025, local suppliers represented 89.7% of the Group's total supplier count, while 10.3% were made up of foreign suppliers. As for the Group's procurement spending, 93.6% was spent on local suppliers, while 6.4% was directed to foreign suppliers during the reporting period.

We opt for local procurement where feasible as it allows for quicker turnaround times, while contributing to the local economy. Foreign procurement is undertaken on a selective basis and primarily relates to materials and components that are not readily available from domestic sources. These include specialised grades and sizes of stainless steel, mild steel and cold-rolled steel, as well as electronic components and specialised machine parts.



# SUSTAINABILITY STATEMENT

## • INNOVATION

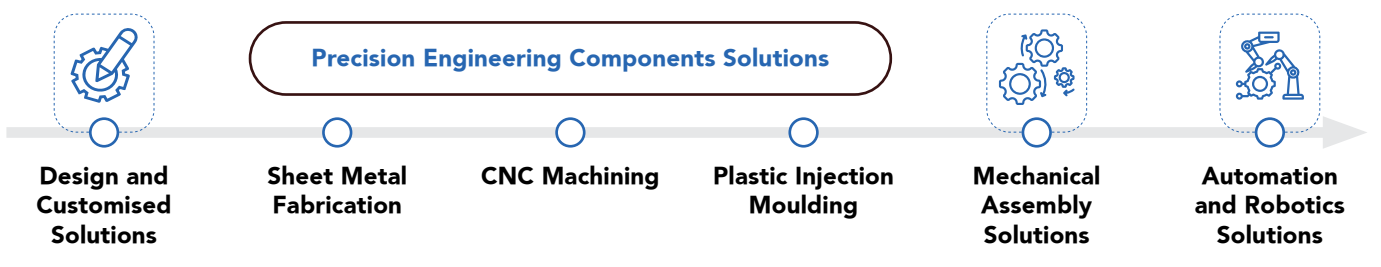
Innovation is integral to OXB Group’s ability to remain competitive and deliver value to customers. Rather than functioning as a standalone research unit, innovation is embedded in how the Group operates, from the way engineering solutions are designed and refined, to how manufacturing processes are continuously improved and supported by automation and digital technologies.

### Engineering and Design Capabilities

The Group’s engineering capabilities form the foundation of its ability to serve customers across demanding, high-specification industries. The Group operates across three (3) solution segments — precision engineering components, mechanical assembly, and automation and robotics — each requiring high degree of technical competence and process discipline to deliver consistently to customer specifications.

Our breadth of capability allows us to support customers from early design to full production.

**Comprehensive range of engineering solutions - collaborate with customers from early design stage to develop customised solutions.**



Within precision engineering, our teams work across Computer Numerical Control (“CNC”) milling, turning, and turn-milling processes to produce intricate components with tight dimensional tolerances. Our sheet metal fabrication techniques include cutting, bending and welding.



• CNC Lathe Machines



• CNC Milling Machines



• Automatic probe-pin insertion machine for semiconductor customers

# SUSTAINABILITY STATEMENT



● Laser cutting using a CNC fibre laser cutting machine



● Sheet metal bending process

In mechanical assembly, we design and produce parts and products ranging from machine enclosures and structural frames to fully assembled functional equipment. Delivering these to customer specifications, consistently and at scale, depends on disciplined process development and close coordination between design and production teams.

Across these disciplines, a culture of innovation drives ongoing refinement of manufacturing processes, enhancing output quality, reducing defects and ensuring components consistently meet customer specifications.

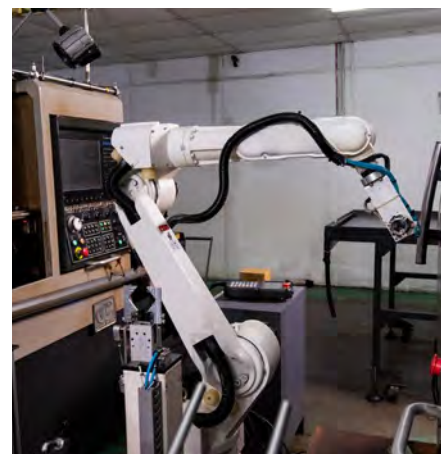
A major portion of this engineering work takes place during the design and development (“D&D”) stage, where our engineers work closely with customers' design teams to apply design-for-manufacturability principles from the outset. We actively contribute ideas to help customers achieve functional outcomes at lower cost and more efficiently.

## Automation and Smart Manufacturing

Within automation and robotics, each project we take on is a custom engineering engagement. We design and build tailored standalone automated equipment, production line systems, and smart factory solutions according to customer requirements. These include Automated Storage and Retrieval Systems (“ASRS”) and Automated Guided Vehicles (“AGV”), which enable customers to reduce reliance on manual labour, improve throughput and enhance operational efficiency. Industrial robotic arms are also deployed at customer sites as part of integrated automation solutions.



● ASRS and AGV



● Industrial robotic arm

# SUSTAINABILITY STATEMENT

## Spotlight: JAKA Robotics Collaboration

A notable embodiment of the Group’s automation capabilities is its collaboration with Shanghai-based JAKA Robotics Co., Ltd. to integrate collaborative robots (“cobots”) into customer production environments.

One active deployment involves automating high-precision welding processes in a customer’s semiconductor assembly line in Penang for an MNC customer based in the United States (“US”), replacing manual operations with cobots-driven processes to enhance consistency and reduce reliance on manual labour.

The collaboration is also being expanded into warehouse automation, integrating cobots with AGVs to enable autonomous material handling and real-time inventory tracking. These initiatives reflect the Group’s practical approach to advancing smart manufacturing solutions.



Autonomous mobile robots in warehouse for efficient inventory movement

### Digitalisation and Technology Infrastructure

Underpinning our manufacturing operations is a continued investment in advanced manufacturing technologies and digitalisation to support high-precision fabrication.

We apply digital tools to enhance visibility into our processes, allowing for more informed decision-making. Computer-Aided Design (“CAD”) and Computer-Aided Manufacturing (“CAM”) software enables precise design iteration and translation of engineering concepts into manufacturable outputs. Three-dimensional (“3D”) printing is used for prototyping, allowing concepts to be tested before production.

Precision measurement instruments, such as Coordinate Measuring Machines (“CMM”), are deployed to verify dimensional accuracy and conformance with technical specifications. Robotic systems are integrated into selected production processes to improve consistency and efficiency.



CMM inspection process

As part of our Industry 4.0 journey, the Group embraces Internet of Things (“IoT”) technologies to enhance connectivity and visibility across the manufacturing operations. Additionally, software-driven process monitoring dashboards provide engineering teams with live performance data.

# SUSTAINABILITY STATEMENT

## Serving Diverse Market Segments

Beyond process and technology improvements, the Group’s engineering capabilities have been a direct enabler of market expansion.

Our growing traction in the semiconductor industry is evidenced by our expanding qualification footprint. Newly developed components must undergo formal customer validation through First Article Inspection Reports (“FAIR”) before proceeding to mass production. During FYE 2025, the Group’s FAIR-approved semiconductor-related parts increased from 47 parts pending approval in FYE 2024 to 620 approved parts as at end-2025. This progression paves the way for a steady ramp-up in semiconductor component deliveries moving forward.



12m Tube Laser Cutting Machine

Beyond semiconductors, the Group also serves the modular building systems segment, which relies on high-precision metal components. In January 2024, the Group formalised a 10-year supply agreement with SIBS, a European-based provider of manufacturing-inspired modular building systems, to supply precision sheet metal parts and metal frames.

The Group has also penetrated the data centre segment, securing contract wins worth RM9.6 million in early-2026, to supply critical steel structures & accompanying precision metal components for advanced data centre airflow management solution. The ability to translate existing manufacturing competencies into solutions for the fast-growing data centre infrastructure market reflects the versatility of our engineering capabilities and our proactive approach to innovation-led growth.

## Industry Engagement

The Group participates in professional bodies and industry associations to stay informed of industry developments and emerging technologies. OXB Group is a member of the following organisations:

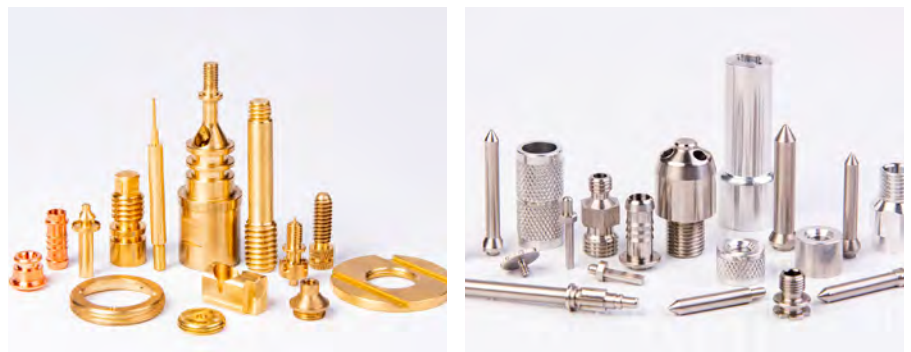
- Penang Foundry & Engineering Industries Association
- Federation of Malaysian Foundry & Engineering Industries Associations
- Federation of Malaysian Manufacturers

In addition, the Group participates in trade fairs and industry exhibitions to gain exposure to evolving market trends. Insights gathered from these engagements are shared internally with engineering and design teams to support product enhancement and process improvement initiatives.

### • PRODUCT QUALITY

As an integrated engineering solutions provider serving industries that demand high levels of precision, consistent product quality is fundamental to the Group’s operational performance and long-term customer relationships.

The Group’s approach to quality is not limited to end-product inspection; it is structured across the entire production cycle, from incoming materials through to final delivery.



Precision engineering parts

# SUSTAINABILITY STATEMENT

## Quality Management Framework

Our approach to quality management is underpinned by a formal Quality Policy and internationally recognised certifications. The policy emphasises continuous improvement in product quality, on-time delivery, services, and work culture to meet or exceed customer needs.

Quality oversight is led by the Group's Quality Control and Assurance department, which implements quality control processes and conducts ongoing monitoring across our operations.

Across the Group's key operating subsidiaries, QMS are independently certified, reflecting a structured approach that encompasses documented procedures, process controls and continuous improvement mechanisms:

Entity	Certification	Scope
CG Solutions	ISO 9001:2015 QMS	Provision of precision engineering services, including CNC machining, fabrication and related manufacturing activities.
Oxford Bond	ISO 9001:2015 QMS	Manufacturing and assembly of precision components and mechanical parts for industrial and engineering applications.
	International Automotive Task Force ("IATF") 16949:2016 Automotive Quality Management System ("AQMS")	Manufacturing of automotive components in accordance with automotive industry quality management requirements.
EDM Holdings	ISO 9001:2015 QMS	Provision of engineering, fabrication and mechanical assembly service, including project management and system integration activities.

## Quality Control and Assurance

Quality assurance at OXB Group spans three stages of production. Prior to production, incoming materials are inspected against specifications. Supporting documentation such as the Certificates of Conformance ("CoC"), Mill Certificates, and Restriction of Hazardous Substances ("RoHS") declarations are reviewed to confirm compliance. All material suppliers are required to comply with RoHS regulations. First-article samples are fabricated and submitted to customers for approval before mass production commences.

During production, in-process quality checks are conducted to identify and address deviations early. At the outgoing stage, finished products undergo final inspection prior to delivery.

For automation and robotics systems, system integration and functional testing are conducted before handover to confirm alignment with design specifications and operational requirements.

## Customer Audits

The Group undergoes customer audits on an annual basis. The scope of these audits generally includes review of ISO 9001:2015 QMS compliance, manufacturing process controls, and conformity with contractual and regulatory requirements. These audits serve as an important external validation of the Group's quality systems and reinforce accountability across operations.

## Managing Non-Conformance

OXB Group has established formal procedures for identifying, managing and resolving product defects and non-conformances. When a defect is detected, affected products are segregated, documented, and assessed for disposition, which may include rework, scrap or use-as-is decisions. All cases are tracked by the Quality Control and Assurance department, with product traceability maintained to enable effective identification and containment.

Customer complaints and returns are managed through a structured process that includes root cause analysis, corrective action and verification prior to case closure. Defect data is reviewed periodically to drive continuous improvement. During FYE 2025, the Group recorded zero (0) product recalls relating to safety.



# SUSTAINABILITY STATEMENT

## • CUSTOMER SATISFACTION

OXB Group operates as a supply chain partner to manufacturers and assemblers across a range of industries, including semiconductor, E&E and modular building systems. The Group also supports customers in the medical, telecommunications, automotive, ergonomic furniture and oil and gas sectors.

Geographically, majority of our customers are based in Malaysia, many of whom are MNCs embedded within global supply chains. Outside Malaysia, we serve customers across Asia, as well as North America, mainly the US, and selected markets in Europe.

Given the technical and customised nature of our engineering solutions, maintaining strong customer relationships and consistent service standards is critical to sustaining repeat business and long-term collaboration.

### Customer Engagement

The Group conducts annual customer satisfaction surveys to obtain structured feedback on key performance areas. These surveys cover key performing areas, including:



Product performance and usability



Sales and after-sales support services



Pricing and delivery



Overall satisfaction and cooperation

Feedback received is reviewed internally and incorporated into continuous improvement initiatives.

Apart from the annual survey, the Group maintains ongoing engagement with customers through technical discussions, operational coordination meetings and periodic business reviews. This ensures that evolving customer needs are identified and addressed in a timely manner.

Meanwhile, customer complaints are managed in accordance with our QMS that is certified with ISO 9001:2015. This procedure ensures all complaints are formally documented and tracked to ensure appropriate follow-up and resolution. The Group is committed to responding to customer complaints within seven (7) working days.

### After-Sales and Technical Support

We recognise that the customer relationship does not end upon delivery of a product or system. The Group supports customers through structured after-sales and technical services.

Upon customer request, the Group also offers reconfiguration and reprogramming services to enable customers to adapt systems to new or evolving production tasks. This flexibility allows customers to optimise operational performance without requiring entirely new system investments.

# SUSTAINABILITY STATEMENT



## ENVIRONMENTAL

OXB Group seeks to manage its environmental footprint responsibly across all facilities. Our key areas of environmental focus are energy efficiency, efficient use of water, and maximising the effectiveness of recycling.

All operations are conducted in compliance with applicable environmental laws and regulations, including the Environmental Quality Act 1974. In FYE 2025, the Group recorded zero (0) environmental incidents and did not incur any environmental fines or penalties.

**ZERO**  
environmental incidents in FYE 2025

### ENERGY AND CLIMATE CHANGE

As a manufacturing-focused engineering group operating across multiple facilities in Malaysia, OXB Group recognises that energy consumption and its associated greenhouse gas (“GHG”) emissions represent one of its environmental considerations. The Group’s manufacturing operations involve energy-intensive processes that rely on a reliable and consistent energy supply.

#### Energy Consumption Profile

OXB Group consumes energy across four (4) primary types, as outlined below.

Energy Type	Primary Use	Facilities
Electricity	Powering machinery, equipment and facilities	<ul style="list-style-type: none"> <li>• PSP Factory 1, Penang</li> <li>• PSP Factory 2 (Phase 1), Penang</li> <li>• Batu Kawan Factory 1, Penang</li> <li>• Batu Kawan Factory 2, Penang</li> <li>• Sungai Petani Factory, Kedah</li> </ul>
Diesel	Fuelling heavy vehicles and industrial machinery	
Petrol	Fuelling company vehicles	
Solar (NEM Nova programme)	On-site renewable energy generation for self-consumption	

Electricity is the primary energy source across all locations, powering the full spectrum of production machinery and facility operations.

#### Renewable Energy

The Group also generates a portion of its electricity needs through solar photovoltaic (“PV”) systems installed at its facilities, reducing reliance on grid electricity. These systems generate electricity for on-site self-consumption under Malaysia’s Net Energy Metering (“NEM”) Net Offset Virtual Aggregation (“NOVA”) framework, lowering the Group’s overall carbon emissions.



Solar PV systems at our factories

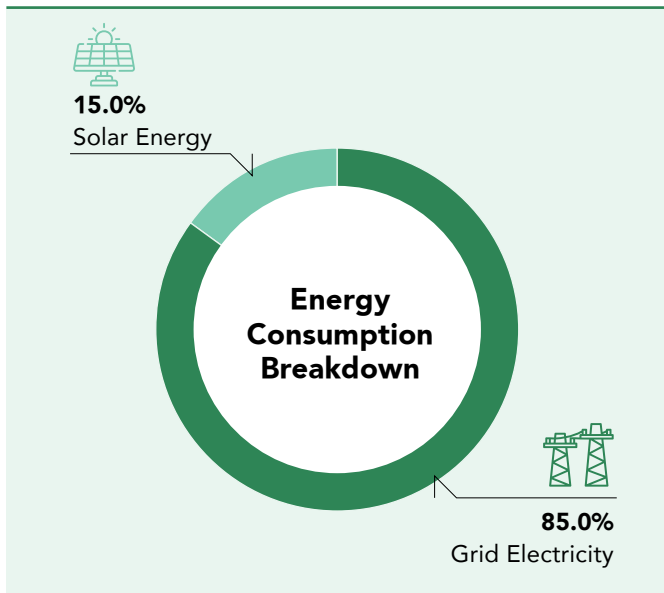
# SUSTAINABILITY STATEMENT

In FYE 2025, OXB Group’s solar PV system offset approximately 155 tonnes of carbon dioxide (“CO<sub>2</sub>”) across all factories. These initiatives contribute to the Group’s gradual transition towards cleaner energy sources while supporting cost efficiency over the long term.



## Energy Usage Performance

During the reporting period, total electricity consumption amounted to 1,444.3 megawatt-hour (“MWh”), of which 85.0%, was electricity procured from the national grid, while 15.0%, was generated from solar. Meanwhile, total fuel usage amounted to 51,052 litres in FYE 2025.



## Energy Efficiency Measures

In addition to renewable energy adoption, the Group promotes energy-saving practices across its facilities, including optimisation of machinery and equipment usage and staff awareness on energy-saving best practices.

## Smart Factory Design – PSP Factory 2 (Phase 2)

Looking ahead, the Group is currently undertaking the next phase of expansion at PSP Factory 2 (“PSP Factory 2 (Phase 2)”), expected to be completed in 2027.

The facility has been designed with energy-efficient infrastructure in mind. Key green building features are incorporated into the design, such as:

- Maximised natural daylight through skylights, reducing dependence on artificial lighting;
- Light-emitting diode (“LED”) lighting systems integrated with motion and daylight sensors; and
- Solar PV systems to be installed as part of the facility’s energy infrastructure.

These design elements are intended to reduce the facility’s energy intensity from the outset.

## GHG Emissions Management

The Group monitors both direct and indirect GHG emissions arising from our operations. GHG emissions are calculated using published emission factors applicable to Malaysia.

Emissions Category	Source	FYE 2025 GHG Emissions
<b>Scope 1<sup>(1)</sup> (direct emissions)</b>	Fuel combustion in company-owned vehicles and equipment	124.41 tonnes of carbon dioxide equivalent (“tCO <sub>2</sub> e”)
<b>Scope 2<sup>(2)</sup> (indirect emissions)</b>	Purchased electricity consumption from national grid	908.42 tCO <sub>2</sub> e

### Notes:

- (1) The emission factor used for fuel combustion in company-owned vehicles and equipment is based on the UK’s Department of Environment, Farming, and Rural Affairs’ (DEFRA) 2025.
- (2) The emission factor used for purchased electricity consumption from national grid is based on Malaysia Energy Information Hub’s (MEIH) 2024.

FYE 2025 represents the Group’s baseline year for GHG emissions tracking. As our internal data collection processes continue to develop, the Group intends to progressively strengthen our emissions monitoring framework and enhance visibility over climate-related risks and performance.

**Target**

The Group has established a time-bound target to reduce total GHG emissions by 3% by 2030, relative to baseline FYE 2025 levels. This applies to the Group’s existing premises, excluding PSP Factory 2 (Phase 2), which remains under construction. This represents an initial step towards structured climate performance management.

# SUSTAINABILITY STATEMENT

## • WATER MANAGEMENT

Water is utilised across the Group’s operations mainly to support production activities and general facility needs. All water consumed by the Group is sourced from the municipal water supply.

The Group promotes responsible water usage through staff awareness initiatives and conducts periodic inspections to detect and rectify potential leakages. These measures are intended to minimise wastage and improve efficiency in day-to-day operations.

As the Group does not undertake water-intensive processes, consumption levels remain proportionate to the scale and nature of operations. During FYE 2025, total water consumption amounted to 9,271.0 cubic metres (“m<sup>3</sup>”).

The Group’s activities generate minimal industrial effluent and do not involve heavy chemical discharge. Wastewater from general facility use is discharged into municipal drainage systems in accordance with applicable local regulatory requirements. Preventive maintenance and scheduled drainage servicing are conducted to prevent blockages, and the Group ensures that water discharge from facilities does not result in pollution or adverse impact to the surrounding environment.

In FYE 2025, there were zero (0) cases of water-related incidents and zero (0) instances of non-compliance with water-related regulatory requirements recorded.

**ZERO**  
cases of water-related incidents in FYE 2025

### Target

Looking ahead, the Group has established a time-bound target to reduce total water consumption by 2% by 2030, with FYE 2025 as the baseline year, across its subsidiaries, excluding PSP Factory 2 (Phase 2). Management will continue to monitor usage trends and identify opportunities to improve water efficiency.

## • WASTE MANAGEMENT

OXB Group generates both scheduled and non-scheduled waste streams as a natural byproduct of our production activities. The Group is committed to managing all waste streams responsibly, in compliance with the Environmental Quality Act 1974 and the Environmental Quality (Scheduled Wastes) Regulations 2005.

Waste Category	Types of Wastes	Handling and Disposal Methods
<b>Scheduled Waste</b>	<ul style="list-style-type: none"> <li>SW305 — Spent lubricating oil</li> <li>SW307 — Spent mineral oil-water emulsion</li> <li>SW410 — Rags, plastics, papers or filters contaminated with scheduled wastes</li> <li>SW422 — Mixture of scheduled and non-scheduled waste</li> </ul>	<p>Collected by a licensed scheduled waste contractor registered with the DOE.</p> <p>Waste is either treated via a recovery process or sent to a licensed scheduled waste landfill, depending on the nature of the waste.</p> <p>Collection, treatment and disposal are carried out in compliance with regulatory requirements.</p>
<b>Non-Scheduled Waste</b>	<p>General solid wastes generated from manufacturing and administrative operations, such as paper, plastic, carton boxes, metal scrap, electronic waste and residual landfill waste.</p>	<p>Collected and managed by appointed service providers for disposal at landfills.</p> <p>Recyclable materials, such as metal scrap and certain plastics, are separated from general waste to facilitate recovery and recycling where practicable.</p>

# SUSTAINABILITY STATEMENT

## Waste Reduction Efforts

OXB Group implements a series of practical initiatives aimed at reducing waste generation at source. Single-use carton boxes for shipping piece parts have been replaced with reusable containers, and pallets are reused for repeated shipments. Suppliers are also encouraged to adopt similar reuse practices when delivering materials to us. Employee awareness initiatives on waste segregation are also conducted to improve source separation and increase recycling effectiveness.

During FYE 2025, the Group generated a total of 184.7 tonnes of waste, comprising 92.1 tonnes of scheduled waste and 92.6 tonnes of non-scheduled waste. Of this amount, 74.0% of total waste was diverted through recycling, reuse or recovery processes, while 26.0% was directed to disposal. This reflects the Group’s ongoing efforts to maximise resource recovery and minimise landfill contribution.



## Resource Use in Production

In FYE 2025, the total weight of materials used to produce and package products and services amounted to 983,805.73 kg. By monitoring material usage alongside waste data, the Group is able to identify waste optimisation opportunities, complementing its broader waste reduction efforts.

### Target

Based on FYE 2025 as the baseline year, the Group has established a time-bound target to divert an additional 3% of waste from landfills by 2030, excluding PSP Factory 2 (Phase 2).



## SOCIAL

### PEOPLE AND WORKPLACE PRACTICES

Our people are the foundation of the Group. We rely on a skilled and committed workforce to deliver quality products and services to customers. As such, we strive to provide a fair, safe and supportive working environment for all employees, built on the Group’s core values of Respect, Collaborate, Care, Integrity and Responsiveness.

All employment practices across the Group are governed by the Employee Handbook, which sets out the terms and conditions of service, employee benefits, and behavioural standards applicable to all employees. The Group’s employment practices are conducted in accordance with applicable Malaysian labour legislation, including the Employment Act 1955, the Minimum Wages Order 2024, the Children and Young Persons (Employment) Act 1966, and the Employees’ Minimum Standards of Housing, Accommodations and Amenities Act 1990 (Act 446) (“Act 446”).

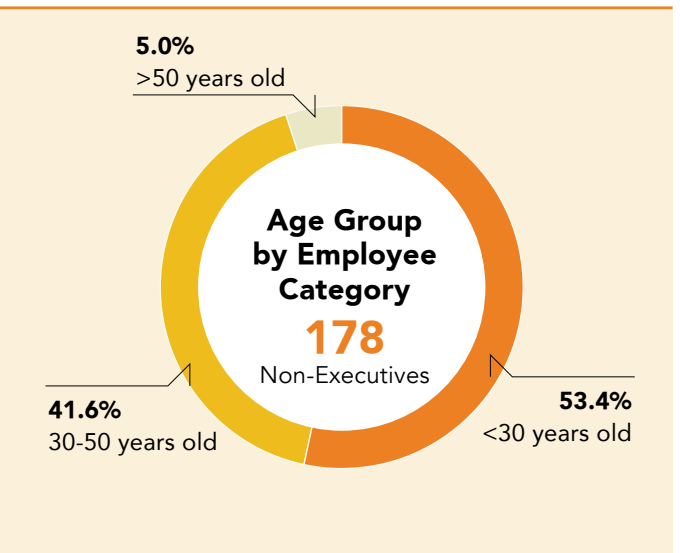
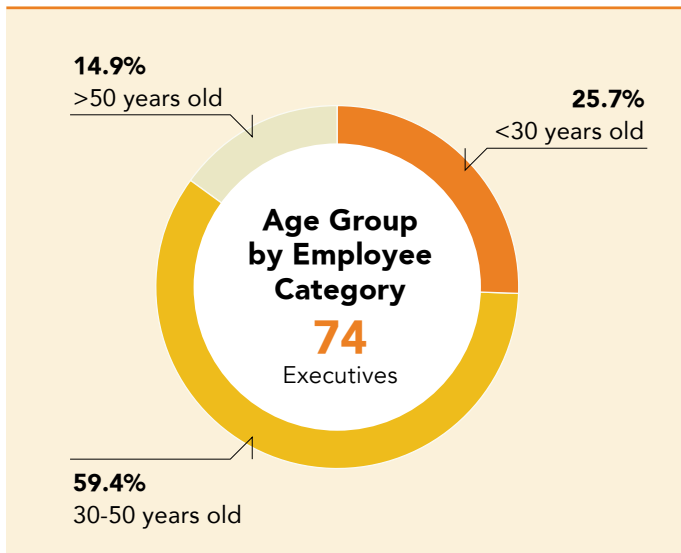
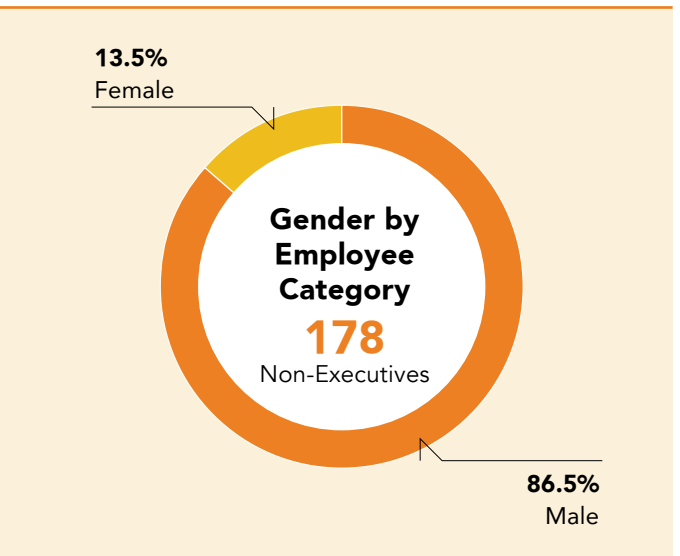
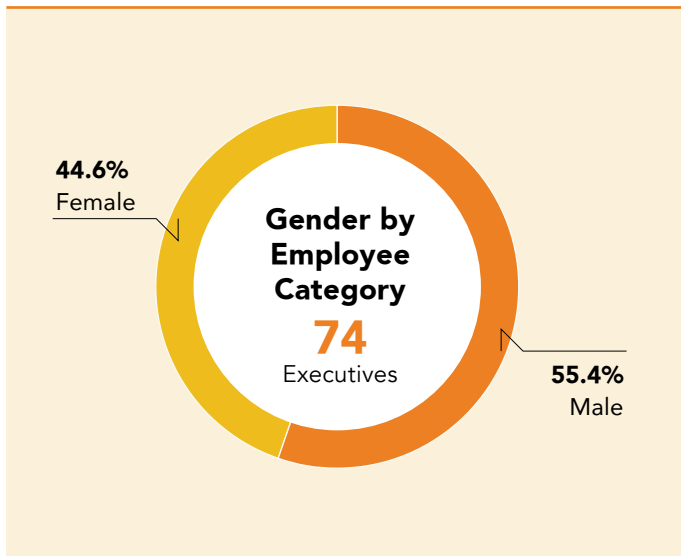
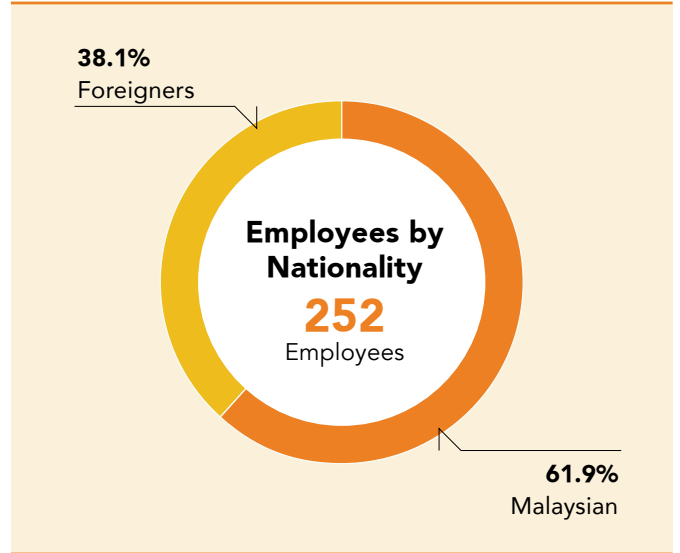
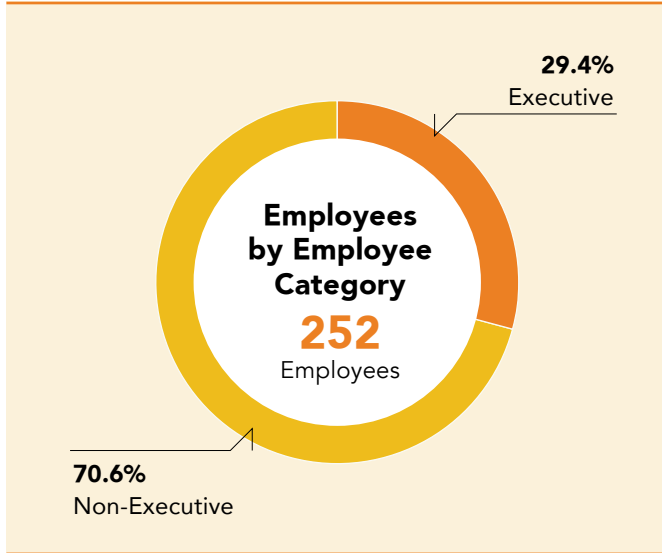
### Workforce Profile

As at 31 December 2025, OXB Group’s workforce stood at 252 employees across all operating subsidiaries. The Group’s workforce skewed towards younger employees, with 92.1% below the age of 51, reflecting a relatively secure talent pipeline.

The workforce composition reflects the operational requirements of the Group’s manufacturing activities, particularly in sheet metal fabrication, where many production roles involve physically intensive roles. As a result, the production workforce is currently predominantly male, making up 77.4% of total workforce in FYE 2025. The Group remains open to increasing female participation where suitable opportunities arise.

Foreign employees form an integral part of the Group’s production workforce, in line with the labour-intensive nature of precision engineering and CNC machining operations. As at end FYE 2025, foreign employees accounted for 38.1% of the Group’s workforce, with Malaysian employees making up the remaining 61.9%.

# SUSTAINABILITY STATEMENT



# SUSTAINABILITY STATEMENT

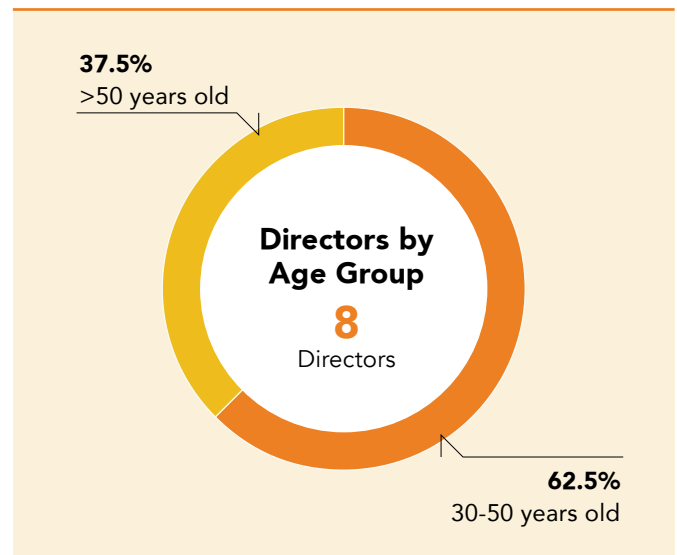
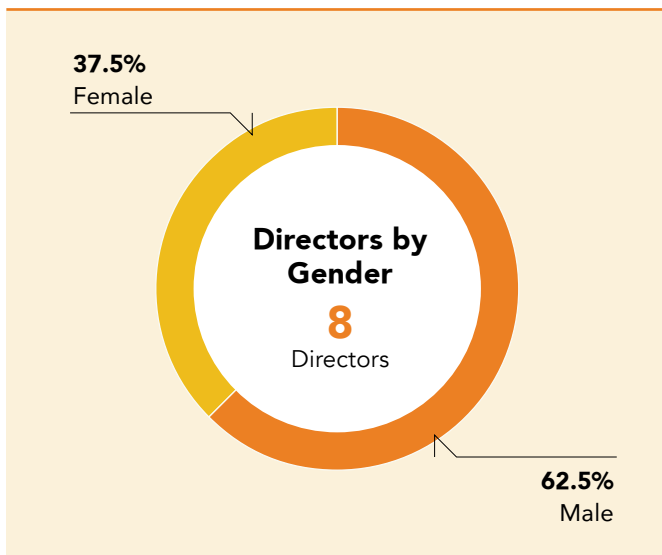
## Employee Turnover

In FYE 2025, a total of 78 employees left the Group, comprising 22 executives and 56 non-executives. The majority of departures were driven by employees seeking alternative opportunities, which is a common trend in the manufacturing sector amid a competitive labour market. The Group continues to monitor turnover patterns and implement measures to strengthen employee retention and engagement.

Employee turnover	FYE 2025
<b>Total turnover</b>	<b>78</b>
Executives	<b>22</b>
Non-Executives	<b>56</b>

## Board of Directors' Profile

As at 31 December 2025, our Board comprises eight (8) directors, with 37.5% female representation. The Board's age profile spans across the 30–50 and above-50 age groups, reflecting a balanced mix of experience and perspective in guiding the Group's strategic direction.



## Fair Employment and Labour Practices

OXB Group is committed to fair employment practices across all aspects of the employment lifecycle. The Group does not discriminate in the terms, conditions or privileges of employment on the basis of race, religion, gender, age, nationality or disability. All employees are required to treat one another with dignity, courtesy and respect, and are subject to the Group's Anti-Discrimination and Harassment Policy.

## SUSTAINABILITY STATEMENT

The Group's employment policies are formalised within the Employee Handbook, which covers the full spectrum of employment matters including working hours, probation and confirmation, compensation, leave entitlements, grievance handling, disciplinary procedures, and employee conduct. The table below summarises the key policies that underpin the Group's pledge to fair and responsible employment:

Policy	Description	Coverage
<b>Grievance Process</b>	Provides a structured escalation pathway for workplace complaints, from immediate superior through to Deputy Managing Director.	All employees
<b>Disciplinary Process</b>	Sets out the process for addressing for minor and major misconduct.	All employees
<b>Workplace Sexual Harassment</b>	Zero-tolerance policy against sexual harassment with formal complaint and investigation procedures, and disciplinary action.	All employees, contractors and third parties
<b>Prohibiting Child Labour &amp; Preventing Forced Labour</b>	Prohibits employment of persons below legal working age, all work is voluntary, employees retain control of their own travel documents, and recruitment fees are borne by the Group	All operations and business partners
<b>Workplace Anti-Discrimination &amp; Harassment</b>	Prohibits discrimination on grounds of race, religion, gender, age, nationality or disability in all employment decisions and workplace conduct.	All employees and business partners
<b>Workers' Accommodation</b>	Accommodation is certified under Act 446 with Certificate for Accommodation obtained from the Department of Labour; covers safety, utilities, maintenance and appointment of a warden.	Foreign employees

In FYE 2025, OXB Group recorded zero (0) substantiated complaints concerning human rights violations.



### Employee Benefits

OXB recognises that employee well-being and retention are supported not only through fair employment practices, but also through meaningful benefits and welfare provisions. The Group's employee benefits are intended to support employees across different life stages and circumstances, while meeting statutory requirements and operational needs.

Annual leave	Sick leave	Maternity leave	Paternity leave
Medical leave	Bereavement leave	Study leave	Examination leave
Medical outpatient coverage	Travel allowance	Overtime pay / allowance	Mileage claims

# SUSTAINABILITY STATEMENT

## Foreign Workers Management

The Group employs foreign workers in adherence to applicable immigration and labour regulations. Key measures in place include:

- **Valid Work Permits:** All foreign workers employed by the Group hold valid entry and work permits as required under Malaysian immigration laws.
- **Freedom of Movement:** The Group does not withhold the passports of foreign workers. All employees retain full control of their own travel documents.
- **Certified Accommodation:** Foreign workers' accommodation has been certified with the Certificate for Accommodation issued by the Department of Labour Peninsular Malaysia. All accommodation is in compliance with requirements of Act 446.
- **No Recruitment Fees:** OXB Group does not require workers to pay recruitment fees or related costs. All recruitment-related expenses are borne by the Group, in line with ethical recruitment practices.

As the Group continues to scale its manufacturing capacity, a sufficient and stable supply of skilled and semi-skilled production workers remains essential to meeting customer demand and sustaining operational continuity. OXB Group is committed to ensuring that all foreign workers are employed ethically and accommodated in conditions that meet or exceed regulatory requirements.

## Talent Acquisition

OXB Group adopts a proactive approach to talent acquisition, leveraging multiple recruitment channels to attract both local and foreign talent across its operations. Recruitment decisions are based on merit, capability, and job suitability. The Group's recruitment efforts are directed at building a skilled and stable workforce that supports its manufacturing capacity and long-term growth objectives. Our initiatives in FYE 2025 include:

 <p><b>Placing advertisements in local newspapers</b></p>	 <p><b>Utilising local job searching portals</b></p>	 <p><b>Participation in career fairs (including MyFutureJobs organised by Social Security Organisation ("SOCSO"))</b></p>	 <p><b>Involvement in the Penang Internship Subsidy Programme facilitated through Invest-in-Penang Berhad by the Penang State Government</b></p>
--	---	--	---

### Talent attraction initiatives at OXB Group

The Group also provides internship opportunities across technical and operational functions as part of its efforts to nurture emerging talent. In FYE 2025, a total of 13 interns were placed within the Group's planning, quality assurance, assembly, robotics production and supply chain functions.



**13**  
Interns in FYE 2025

# SUSTAINABILITY STATEMENT

## Training and Development

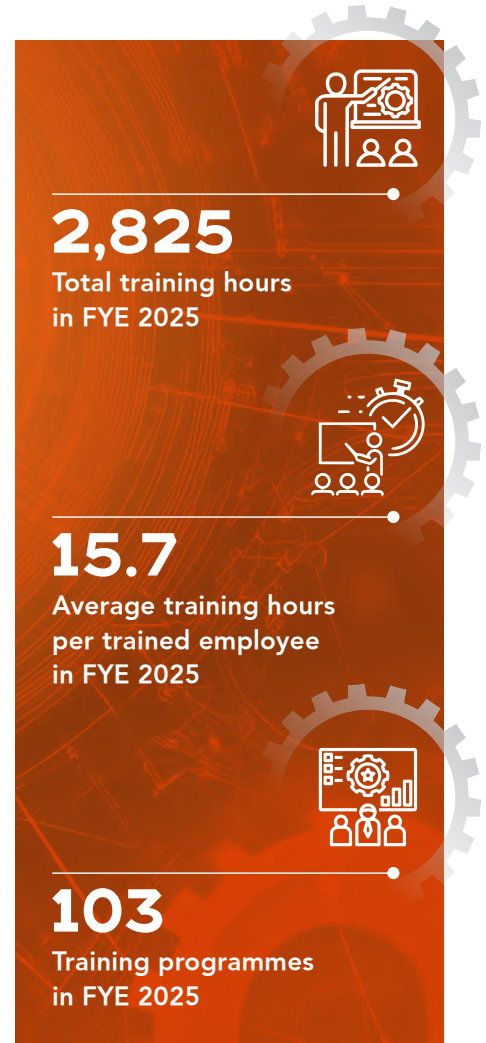
New employees undergo an induction programme coordinated by the Human Resources (“HR”) Department that covers workplace expectations, key policies, code of conduct, and role-specific responsibilities.

OXB Group strives to build a continuous professional development culture across its workforce. Training needs are identified through departmental reviews and an annual Training Needs Analysis (“TNA”) process, conducted by Heads of Departments in conjunction with the yearly performance review cycle. Training programmes are arranged by the HR Department and implemented upon management approval, ensuring training remains relevant to operational needs.

Where the Group sponsors external training programmes, employees may be required to serve a training bond period commensurate with the cost of the training, ensuring that the Group’s investment in employee development is protected while encouraging meaningful skill acquisition. The training package includes fees for the whole training course, transportation, and accommodation.

During FYE 2025, the Group invested in employee training across technical, regulatory, safety and professional development areas. A total of 103 training programmes amounting to 2,825 training hours were carried out, attended by 180 employees. The topics included building technical capabilities, improving professional character development, workplace safety and emergency preparedness, as well as compliance and regulatory awareness.

Employee training hours	FYE 2025
<b>Total training hours</b>	<b>2,825</b>
Executives	<b>1,874</b>
Non-Executives	<b>951</b>



## • OCCUPATIONAL HEALTH AND SAFETY

OXB Group places strong emphasis on maintaining a safe and healthy workplace across its operations.

The Group’s approach to occupational health and safety (“OHS”) is governed by its Safety and Health Policy. The policy affirms the Group’s commitment to providing a safe workplace for all workers, recognises every worker’s right to a safe and healthy working environment, and commits the Group to taking every reasonable effort to eliminate hazards that cause accidents and injuries. The policy is implemented in compliance with the Occupational Safety and Health Act 1994.

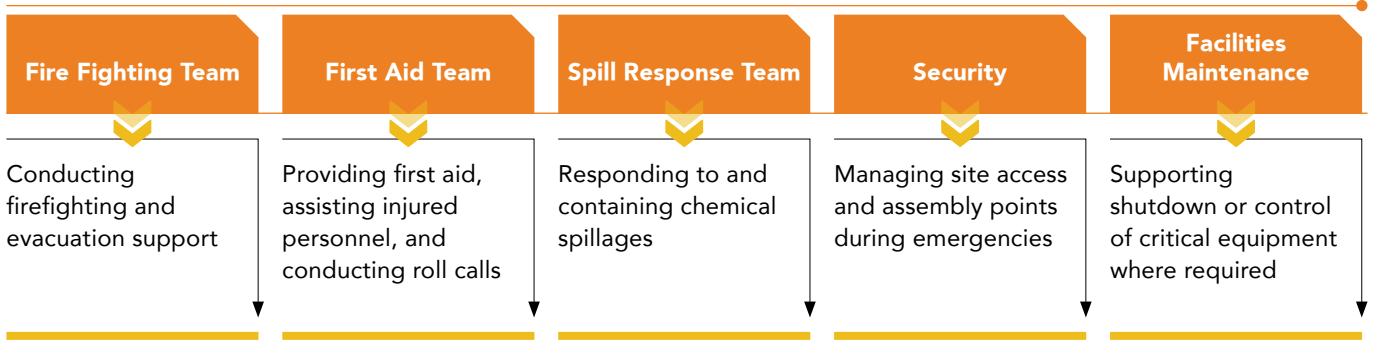
### Safety Oversight

Oversight of occupational health and safety (“OHS”) is led by the Group’s Safety and Health Committee (“SHC”) at the Group level, supported by site-level safety officers and an OSH Coordinator across its facilities. The SHC comprises a Chairman, Safety Officer, management representatives, and employee representatives. During the year, the committee convenes every quarter to review safety performance, discuss workplace hazards, as well as monitor ongoing regulatory compliance.

# SUSTAINABILITY STATEMENT

## Emergency Preparedness

OXB has established an Emergency Response Team (“ERT”) at each facility, operating under the supervision of the Emergency Response Manager with trained personnel deployed for every shift. The ERT’s functions include:



The ERT is tasked to respond to workplace-related emergencies, including fire incidents, medical emergencies, and chemical spills. Established emergency response procedures are in place, ensuring that all personnel are equipped to respond swiftly and appropriately to any workplace emergency.

## Safety Initiatives

In FYE 2025, OXB implemented various safety-related initiatives including:

- **Internal Workplace Inspections:** Conducted monthly by the SHC members to identify hazards and implement corrective actions.
- **Personal Protective Equipment:** Provision of earplugs, safety shoes and safety goggles to all relevant employees.
- **Audiometric Testing:** Conducted annually to monitor employee hearing health, particularly for employees exposed to noise in production environments.
- **Safety-Related Programmes:** Organised a total of 18 safety-related training programmes and safety awareness activities for employees in FYE 2025.

Safety topics covered include fire safety, hearing conservation, basic cardiopulmonary resuscitation (“CPR”) and first aid, fire drills, as well as health surveillance and safety induction programmes. All 252 employees received training on health and safety standards during the reporting period.

**18**  
Safety-related training sessions in FYE 2025



# SUSTAINABILITY STATEMENT

In addition to internal safety efforts, the Group is subject to periodic external oversight including inspection of lifting machinery and pressure vessels by competent persons and the Department of Occupational Safety and Health (“DOSH”) officers, as well as audits by regulatory bodies including DOSH and the Fire and Rescue Department of Malaysia (“BOMBA”) and third-party auditors for certification maintenance.

## Safety Performance

In FYE 2025, two lost-time injuries (“LTI”) were recorded, both involving minor lacerations. An LTI is defined as a work-related injury or illness that results in an employee being unable to return to work on the next scheduled working day. The incidents were investigated and corrective measures were implemented to prevent recurrence. This resulted in a lost-time injury frequency rate (“LTIFR”) of 3.5 per 1 million manhours, and total recordable incident rate (“TRIR”) of 0.7 per 200,000 manhours.

The Group recorded zero (0) fatalities, zero (0) work-related near misses, and zero (0) near miss frequency rate (“NMFR”).



## Awards and Recognition

During FYE 2025, the Group’s subsidiaries, namely CG Solutions and EDM Holdings, were recognised by the *Jabatan Keselamatan dan Kesihatan Pekerjaan Pulau Pinang* under the *Anugerah Tempat Kerja Cemerlang* programme as part of the SOLVE 4 SME initiative. The programme recognises small and medium-sized enterprises that demonstrate effective workplace safety and health management practices and compliance with applicable regulations.

## COMMUNITY ENGAGEMENT

OXB Group believes that businesses have a role to play beyond their day-to-day operations. As part of the communities in which the Group operates, it seeks to contribute in ways that support social well-being and those in need.

In FYE 2025, OXB Group made financial contributions to several charitable and community-based organisations which are external to OXB Group amounting to approximately RM31,600, including:



Organisation		No. of Beneficiaries
<b>Buddhist Tzu-Chi Merits Society Malaysia</b>	A non-profit organisation providing emergency relief, community services and medical care.	Approximately 19,000 beneficiaries supported, with contributions from various organisations beyond the Group.
<b>The Salvation Army Malaysia Social Fund Malaysia</b>	A non-profit organisation providing assistance and support to vulnerable communities.	20 direct beneficiaries.
<b>Damai Disabled Person Association Malaysia</b>	A non-profit organisation focused on education and support for persons with disabilities.	350 direct beneficiaries.

# SUSTAINABILITY STATEMENT



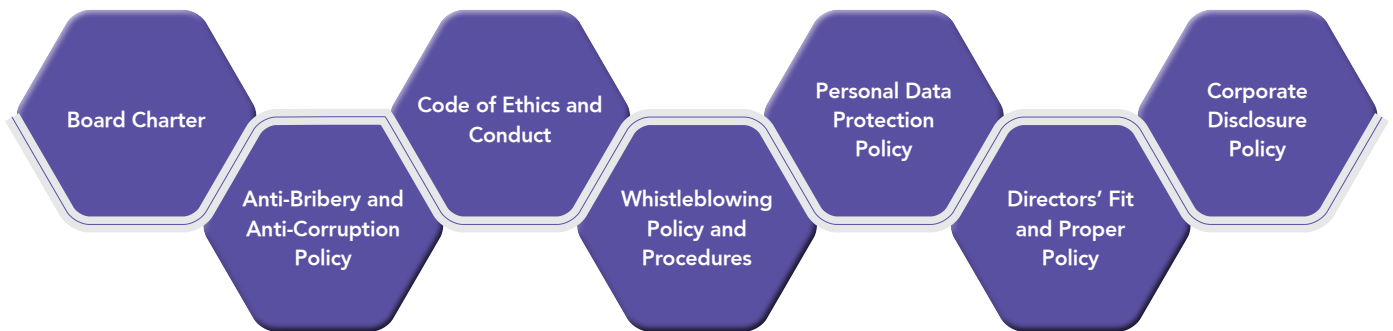
## GOVERNANCE

### • ETHICAL BUSINESS PRACTICES

Sound governance and ethical conduct are fundamental to maintaining regulatory compliance and stakeholder confidence. OXB Group upholds high standards of corporate governance and ethical conduct across all aspects of its operations and business dealings. Oversight of the Group’s ethical business practices and compliance framework is vested in the Board, supported by key Board committees.

The Group’s governance framework is supported by a set of policies and procedures that guide responsible conduct across all business activities. Key policies are available via the Group’s corporate website at <https://oxfordinnotech.com>.

#### Key Policies at OXB Group



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

The Group’s adopts a zero-tolerance stance on bribery and corruption in all its forms. This commitment is formalised through its Anti-Bribery and Anti-Corruption (“ABAC”) Policy, which aligns with the requirements of the Malaysian Anti-Corruption Commission Amendment Act 2018.

The ABAC Policy governs conduct across the Group’s operations and business dealings, and applies to all Directors, employees, business associates, and third-party intermediaries acting on behalf of the Group. The policy is reviewed periodically, at least once every three years, to ensure continued relevance to evolving regulatory expectations.

To reinforce awareness, anti-corruption training and awareness programmes were conducted during the year, with 100% of our workforce underwent internal anti-corruption training. The training programmes covered key anti-corruption principles, ethical conduct expectations, and reporting obligations applicable across the Group. Moving forward, the Group intends to formalise and further enhance its anti-corruption training framework.

In FYE 2025, zero (0) confirmed cases of corruption were recorded.

**ZERO**  
Confirmed cases of corruption in FYE 2025

**100%**  
Of our workforce underwent anti-corruption training in FYE 2025

# SUSTAINABILITY STATEMENT

## Whistleblowing Policy and Procedures

The Group’s Whistleblowing Policy and Procedures provides a structured and confidential channel for employees and external stakeholders to report suspected misconduct or unethical behaviour involving OXB Group. Reports may be submitted anonymously without fear of retaliation, and the identity of whistleblowers is protected in accordance with the established procedures. In FYE 2025, zero (0) whistleblowing reports were received.








**ZERO**  
Whistleblowing reports in FYE 2025

### • DATA PRIVACY AND SECURITY


OXB Group handles sensitive information including employee records, customer data, proprietary design files, and intellectual property, among others. The Group recognises its responsibility to safeguard such information against unauthorised access, misuse, or loss.

The Group’s Data Protection Policy sets out the principles governing the collection, use, storage, and protection of personal and confidential data in compliance with Malaysia’s Personal Data Protection Act 2010 (“PDPA 2010”).

To strengthen data security, OXB implements layered technical and administrative controls, including:

<p><b>Data Access Controls</b> Access to customer design files, intellectual property, and sensitive engineering and production data is restricted to authorised personnel only</p> 	<p><b>Licensed Software</b> Only licensed and approved software is used across all operations to minimise cybersecurity risks</p> 	
<p><b>Cybersecurity Assessments</b> Periodic reviews of Information Technology (“IT”) systems and infrastructure are conducted to identify and address vulnerabilities</p> 	<p><b>Staff Awareness Training</b> Employees are trained on data handling best practices and confidentiality obligations</p> 	<p><b>Annual IT &amp; Software Audit</b> Yearly audits verify compliance with data security standards and software licensing requirements</p> 

In FYE 2025, the Group recorded zero (0) substantiated complaints concerning breaches of customer privacy and losses of customer data.



**ZERO**  
Cases of breaches of customer privacy or data loss in FYE 2025

# SUSTAINABILITY STATEMENT

## BURSA MALAYSIA CSI PLATFORM PRESCRIBED TABLE

<b>OXFORD INNOTECH BERHAD</b> BMLR Transition Period		Date & Time: 2026-04-2Z18:54:37 FYE 31/12/2025				
Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
Supply Chain Management	Total newly engaged suppliers were screened using environmental criteria	Percentage	2.7	—	No assurance	Internal verification conducted
Supply Chain Management	Total newly engaged suppliers were screened using social criteria	Percentage	611	—	No assurance	Internal verification conducted
Supply Chain Management	Total local suppliers	Percentage	89.7	—	No assurance	Internal verification conducted
Supply Chain Management	Total foreign suppliers	Percentage	10.3	—	No assurance	Internal verification conducted
Supply Chain Management	Total procurement spending to local suppliers	Percentage	93.6	—	No assurance	Internal verification conducted
Supply Chain Management	Total procurement spending to foreign suppliers	Percentage	6.4	—	No assurance	Internal verification conducted
Product Quality	Total product recalls related to safety	Number	0	—	No assurance	Internal verification conducted
Environmental	Total environmental incidents	Number	0	—	No assurance	Internal verification conducted
Energy and Climate Change	Total solar PV system's carbon offset	Tonnes of Carbon Dioxide Equivalent (tCO <sub>2</sub> e)	155	—	No assurance	Internal verification conducted
Energy and Climate Change	Total electricity consumption	Megawatt-hour (MWh)	1,444.3	—	No assurance	Internal verification conducted
Energy and Climate Change	Scope 1 (direct emissions)	Tonnes of Carbon Dioxide Equivalent (tCO <sub>2</sub> e)	*124.41	To reduce total GHG emissions by 3% by 2030, against the FYE 2025 baseline. This target covers the Group's existing premises, excluding PSP Factory 2 (Phase 2), which is currently under construction.	No assurance	Internal verification conducted
Footnote 2025 Edited 2025's Data						

# SUSTAINABILITY STATEMENT

## OXFORD INNOTECH BERHAD BMLR Transition Period

Date & Time: 2026-04-22 18:54:37  
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
Energy and Climate Change	Scope 2 (Indirect emissions)	Tonnes of Carbon Dioxide Equivalent (tCO <sub>2</sub> e)	* 908.42	To reduce total GHG emissions by 3% by 2030, against the FYE 2025 baseline. This target covers the Group's existing premises, excluding PSP Factory 2 (Phase 2), which is currently under construction.	No assurance	Internal verification conducted
Footnote 2025 Edited 2025's Data						
Water Management	Total water consumption	Cubic metres	9,271.0	To reduce total water consumption by 2% by 2030, against the FYE 2025 baseline. This target covers all subsidiaries, excluding PSP Factory 2 (Phase 2), which is currently under construction.	No assurance	Internal verification conducted
Water Management	Total water-related incidents and non-compliance with water-related regulatory requirements recorded	Number	0	—	No assurance	Internal verification conducted
Waste Management	Total scheduled waste	Tonnes	921	—	No assurance	Internal verification conducted
Waste Management	Total non-scheduled waste	Tonnes	92.6	—	No assurance	Internal verification conducted
Waste Management	Total waste diverted through recycling, reuse or recovery processes	Percentage	74.0	To divert an additional 3% of waste from landfills by 2030, against the FYE 2025 baseline, excluding PSP Factory 2 (Phase 2), which is currently under construction.	No assurance	Internal verification conducted
Waste Management	Total waste directed to disposal	Percentage	26.0	—	No assurance	Internal verification conducted
Waste Management	Total weight of materials used to produce and package products and services	Kilograms	983,805.73	—	No assurance	Internal verification conducted

# SUSTAINABILITY STATEMENT

## OXFORD INNOTECH BERHAD BMLR Transition Period

Date & Time: 2026-04-2Z18:54:37  
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
People and Workplace Practices	Total employees	Number	252	—	No assurance	Internal verification conducted
People and Workplace Practices	Employees by Employee Category - Executive	Percentage	29.4	—	No assurance	Internal verification conducted
People and Workplace Practices	Employees by Employee Category - Non-Executive	Percentage	70.6	—	No assurance	Internal verification conducted
People and Workplace Practices	Employees by Nationality - Malaysian	Percentage	61.9	—	No assurance	Internal verification conducted
People and Workplace Practices	Employees by Nationality - Foreigners	Percentage	38.1	—	No assurance	Internal verification conducted
People and Workplace Practices	Gender by Employee Category - Executive (Male)	Percentage	55.4	—	No assurance	Internal verification conducted
People and Workplace Practices	Gender by Employee Category - Executive (Female)	Percentage	44.6	—	No assurance	Internal verification conducted
People and Workplace Practices	Gender by Employee Category - Non-Executive (Male)	Percentage	86.5	—	No assurance	Internal verification conducted
People and Workplace Practices	Gender by Employee Category - Non-Executive (Female)	Percentage	13.5	—	No assurance	Internal verification conducted
People and Workplace Practices	Age Group by Employee Category - Executive (<30 years old)	Percentage	25.7	—	No assurance	Internal verification conducted
People and Workplace Practices	Age Group by Employee Category - Executive (30-50 years old)	Percentage	59.4	—	No assurance	Internal verification conducted
People and Workplace Practices	Age Group by Employee Category - Executive (>50 years old)	Percentage	14.9	—	No assurance	Internal verification conducted
People and Workplace Practices	Age Group by Employee Category - Non-Executive (<30 years old)	Percentage	53.4	—	No assurance	Internal verification conducted

# SUSTAINABILITY STATEMENT

**OXFORD INNOTECH BERHAD**  
BMLR Transition Period

Date & Time: 2026-04-22 18:54:37  
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
People and Workplace Practices	Age Group by Employee Category - Non-Executive (30-50 years old)	Percentage	41.6	—	No assurance	Internal verification conducted
People and Workplace Practices	Age Group by Employee Category - Non-Executive (>50 years old)	Percentage	5.0	—	No assurance	Internal verification conducted
People and Workplace Practices	Employee turnover - Executive	Number	22	—	No assurance	Internal verification conducted
People and Workplace Practices	Employee turnover - Non-Executive	Number	56	—	No assurance	Internal verification conducted
People and Workplace Practices	Directors by Gender - Male	Percentage	62.5	—	No assurance	Internal verification conducted
People and Workplace Practices	Directors by Gender - Female	Percentage	37.5	—	No assurance	Internal verification conducted
People and Workplace Practices	Directors by Age Group - 30-50 years old	Percentage	62.5	—	No assurance	Internal verification conducted
People and Workplace Practices	Directors by Age Group - >50 years old	Percentage	37.5	—	No assurance	Internal verification conducted
People and Workplace Practices	Total substantiated complaints concerning human rights violations	Number	0	—	No assurance	Internal verification conducted
People and Workplace Practices	Total interns within the Group	Number	13	—	No assurance	Internal verification conducted
People and Workplace Practices	Total training programmes	Number	103	—	No assurance	Internal verification conducted
People and Workplace Practices	Total training hours - Executive	Hours	1,874	—	No assurance	Internal verification conducted
People and Workplace Practices	Total training hours - Non-Executive	Hours	951	—	No assurance	Internal verification conducted

# SUSTAINABILITY STATEMENT

## OXFORD INNOTECH BERHAD BMLR Transition Period

Date & Time: 2026-04-2Z18:54:37  
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
People and Workplace Practices	Total employees trained	Number	180	—	No assurance	Internal verification conducted
Occupational Health and Safety	Total safety-related training programmes	Number	18	—	No assurance	Internal verification conducted
Occupational Health and Safety	Total employees received training on health and safety standards	Number	252	—	No assurance	Internal verification conducted
Occupational Health and Safety	Total lost-time injuries ("LTI")	Number	2	—	No assurance	Internal verification conducted
Occupational Health and Safety	Total fatalities	Number	0	—	No assurance	Internal verification conducted
Occupational Health and Safety	Lost-time injury frequency rate ("LTIFR")	Rate	3.5 per 1 million manhours	—	No assurance	Internal verification conducted
Occupational Health and Safety	Total work-related near misses	Number	0	—	No assurance	Internal verification conducted
Occupational Health and Safety	Total recordable incident rate ("TRIR")	Rate	0.7 per 200,000 manhours	—	No assurance	Internal verification conducted
Occupational Health and Safety	Near miss frequency rate ("NIMFR")	Rate	0	—	No assurance	Internal verification conducted
Community Engagement	Total financial contributions to external charitable and community-based organisations	Ringgit Malaysia (RM)	31,600	—	No assurance	Internal verification conducted
Community Engagement	Number of direct beneficiaries	Number	370	—	No assurance	Internal verification conducted
Ethical Business Practices	Total workforce underwent internal anti-corruption training	Percentage	100	—	No assurance	Internal verification conducted
Ethical Business Practices	Total confirmed cases of corruption	Number	0	—	No assurance	Internal verification conducted

# SUSTAINABILITY STATEMENT

## OXFORD INNOTECH BERHAD

BMLR Transition Period

Date & Time: 2026-04-2Z18:54:37

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
Ethical Business Practices	Total whistleblowing reports received	Number	0	—	No assurance	Internal verification conducted
Data Privacy and Security	Total substantiated complaints concerning breaches of customer privacy and losses of customer data.	Number	0	—	No assurance	Internal verification conducted

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (“the Board”) of Oxford Innotech Berhad (“OXB” or “the Company”) recognises the importance of adopting corporate governance and is committed to ensuring that good corporate governance practices are applied throughout the Company and its subsidiaries (“the Group”) to protect and enhance shareholders’ value and safeguard the Group’s assets.

The Board is pleased to present the Corporate Governance Overview Statement (“CG Statement” or “Statement”) for the Financial Year Ended 31 December 2025 (“FYE 2025”), which is prepared pursuant to Rule 15.25 of the ACE Market Listing Requirements (“ACE LR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and Malaysian Code on Corporate Governance 2021 (“MCCG”) issued by Securities Commission Malaysia (“SC”).

This CG Statement is to be read together with the Corporate Governance Report (“CG Report”) of the Company consisting of the detailed application of each practices set out in the MCCG by the Group during the FYE 2025. The CG Report is available together with this Annual Report for reference on the Bursa Securities’ website and the Group’s website at <https://oxfordinnotech.com>.

The Board is of the opinion that the Group has, in all material aspects, applied the three (3) principles and adopted the recommended best practices as set out in the MCCG for the FYE 2025, save for the departures on the following practices which are further elaborated in the CG Report:-

Practices	Description
Practice 1.4	The Chairman of the Board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee.
Practice 8.2	The Board discloses on a named basis the top five (5) senior management’s remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000.
Practice 13.3	Listed companies should leverage technology to facilitate: <ul style="list-style-type: none"> <li>• voting including voting in absentia; and</li> <li>• remote shareholders’ participation at general meetings</li> </ul>

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

### I. BOARD RESPONSIBILITIES

The Board is primarily responsible for the business and affairs of the Group and strongly believes that good corporate governance is essential for delivering sustainable value and enhancing business integrity apart from maintaining the confidence of shareholders/investors in the Group in achieving its corporate objectives and vision.

The Board is supported by the Executive Directors and the management, whose responsibilities are to implement the Group’s business plans and strategies and manage the operations of the Group, subject to the appropriate authority limits as approved by the Board. The Board is the ultimate decision-making body of the Group, with the exception of matters requiring shareholders’ approval.

The Board assumes, amongst others, leadership, due care and fiduciary duties under the Companies Act 2016 (the “Act”) and applicable laws, and the following principal duties and responsibilities:-

- (i) reviewing and if thought fit, approving the management’s strategic action plans including setting performance objectives and policies which have long-term value creation and include strategies on economic, environmental and social considerations underpinning sustainability;
- (ii) monitoring the implementation of the strategic action plans by the management on a regular basis;
- (iii) overseeing the conduct of the business of the Group and monitoring whether the businesses are being properly managed in line with the Group’s policies and procedures as well as any relevant rules and regulations;
- (iv) promoting good corporate governance culture within the Group which reinforces ethical, integrity, prudence and professional behaviour;

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

- (v) overseeing and reviewing the risk management systems of the Group, including the management of principal risks affecting the Group's businesses, continuously identifying, assessing, evaluating, treating/mitigating potential risks that might affect the Group's operations, setting the appropriate risk appetite for the risk management framework as well as monitoring of significant financial and non-financial risks affecting the Group, including sustainability considerations;
- (vi) reviewing the adequacy and the integrity of the internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines and continuously identifying, assessing, evaluating, addressing weaknesses in the internal controls that might affect the Group's operations and implementing appropriate internal controls and mitigation measures;
- (vii) establishing a succession plan, including the appointment of senior management and to provide them with appropriate guidance as and when needed;
- (viii) evaluating and fixing the remuneration of the Executive Directors of the Company;
- (ix) monitoring and reviewing the Group's policy and procedures for effective communication with its stakeholders, including having an effective investor relations programme and shareholders communication;
- (x) overseeing and monitoring the policies and processes relating to quality, safety & health, environmental considerations and compliance with relevant laws and regulations relating to work health and safety;
- (xi) establishing appropriate ethical standards and behaviour and an appropriate code of conduct and integrity for adherence by the Directors, management and employees at all times; and
- (xii) overseeing and monitoring the sustainability practices of the Group, including setting sustainability strategies, priorities, targets and risks and ensuring that sustainability considerations are incorporated in the Group's businesses and strategies so as to create value for its businesses and stakeholders in the longer term as well as to support business continuity and competitiveness over the longer term.

The Board may, subject to their responsibilities, from time-to-time delegate specific functions to a Board Committee, a Director, an employee or any other person to assist them in the discharge of their duties and responsibilities, as and when required.

The responsibilities of the Board, as well as the segregated roles and responsibilities of the Chairman, Managing Director and Directors of the Company are stipulated in the Board Charter. All the Independent Non-Executive Directors are independent of the Executive Directors, management and major shareholders of the Company, and are free from any business or other relationship with the Group that could materially interfere with the exercise of their independent judgement. This offers a strong check and balance on the Board's deliberations.

### **Positions of the Chairman and Managing Director**

The position of the Chairman and the Managing Director of the Board are assumed by different persons with a clear division of power and responsibilities to ensure a balance of power and authority as well as a clear demarcation of power between strategy and policy-making process and the day-to-day management of the Group.

Dr. Hari Narayanan a/l P.Ondiveeran, was appointed as an Independent Non-Executive Chairman of the Board. The Chairman is primarily responsible for ensuring the Board's effectiveness and conduct as well as facilitating constructive deliberation of all matters presented to the Board. The Chairman of the Board is not a member of any Board Committees.

The key roles and responsibilities of the Chairman shall include, amongst others, the following:-

- (i) to preside at all Board and general meetings of the Company, unless he/she so delegates to another Director;
- (ii) to lead the Board in establishing and maintaining good corporate governance practices in the Group;
- (iii) to lead the Board in developing corporate strategies for the Group;
- (iv) to facilitate the constructive and effective contribution from all Directors at Board meetings;
- (v) to promote constructive and respectful relations amongst Directors, and between the Board and management;
- (vi) to manage the boardroom dynamics by promoting a culture of openness and debate;
- (vii) to set the board meeting agenda and ensuring the Board members receive complete and accurate information in a timely manner to facilitate deliberation and decision-making;
- (viii) to represent the Company at shareholders' meetings and promote effective communication between the Company and shareholders and all stakeholders; and
- (ix) to oversee the annual evaluation of performance of the Board, Board Committees and individual directors as well as to discuss the performance and assessment with the individual director concerned and the chairmen of the respective Board Committees.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

Mr. Ng Thean Gin, the Managing Director of the Company, is responsible for the implementation of corporate and business strategies for the Group and managing the day-to-day operations of the Group. The Managing Director has the overall responsibility for the business and operation units, organisational effectiveness and implementation of the Board's policies, strategic plans and decisions.

The key roles and responsibilities of the Managing Director shall include, amongst others, the following:-

- (i) to develop and implement corporate and business strategies for the Group;
- (ii) to develop and implement long-term and short-term business plans to achieve the Group's objectives in terms of growth and profitability aimed at building sustainable value for shareholders and stakeholders;
- (iii) to co-ordinate the implementation of the business plans and strategies and supervise the respective heads of business and operation divisions/units to ensure the same are implemented effectively;
- (iv) to ensure the efficiency and effectiveness of the operations, and adequacy of internal controls as well as risk management systems of the Group;
- (v) to keep the Board fully informed of all important aspects of the Group's operations on a timely, accurate and regular basis;
- (vi) to communicate effectively the Company's vision, mission, core values as well as management philosophy and strategic action plans to the employees of the Group;
- (vii) to assess any business opportunities and investments with potential benefits and within the Group's objectives;
- (viii) to maintain good relationship with employees and to provide a healthy and safe working environment for the employees of the Group;
- (ix) to drive the strategic management of material sustainability matters of the Group; and
- (x) to ensure the Group complies with relevant laws and regulations; and
- (xi) to perform any other duties and responsibilities as may be delegated by the Board.

### **Company Secretaries**

Company Secretaries play an advisory role to the Board, particularly with regards to the Company's adherence to its Constitution compliance with the relevant regulatory requirements, codes or guidance and legislation from time to time. The Company Secretaries will continuously monitor corporate governance developments and regularly update and advise the Board on latest requirements in relation to their duties and responsibilities, to ensure the Board's application of the governance practices and to meet the Board's needs and stakeholders' expectations.

Company Secretaries ensure that deliberations at Board and Board Committee meetings are well documented and follow-up on matters arising are subsequently communicated to the relevant management personnel for appropriate actions. The Company Secretaries have and will constantly keep themselves abreast, through continuous training on regulatory changes and development.

### **Access to Information and Independent Professional Advice**

The Board members are provided with the meeting agenda and meeting papers on financial performance, business progress reports, corporate development, regulatory updates, business development, audit reports, risk management reports and material updates with accompanying notes and explanations to be provided to the Board members on a timely basis and before the Board meeting to ensure the Board members are well informed and have sufficient time to review the same as well as to seek additional information, clarification and advice, if required.

The Board may invite the management, Company's auditors and any other external advisors to attend the Board meeting, as and when necessary, to provide the Board with the information, clarification and/or advice needed to assist the Board in its deliberation and any decision making.

All directors, whether as a Board or in their individual capacity are entitled to request for and receive additional information/advice as they consider necessary and reasonable to enable them to make informed and independent decisions, including but not limited to obtaining full and unrestricted access to any information pertaining to the Group, advice and services of the Company Secretary and management and professional independent advice, at the Company's expense.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## Board Charter

The Board Charter promotes a high standard of corporate governance within the Group and to ensure that each Board member acts on behalf of the Company and is always aware of his/her fiduciary duties and responsibilities, the legislations and regulations affecting their duties as directors, and the principles and practices of good corporate governance which apply to the Group.

The Board Charter also acts as a primary source of reference and induction literature to provide insights to prospective Board members. In addition, the Board Charter will assist the Board in the assessment of its own performance and of its members. The Board Charter shall be read together with the Company's Constitution and the provision of the Act.

The Board has established the following Board Committees with written Terms of Reference ("TOR"), which shall be periodically reviewed and updated as may be required, to assist the Board in furtherance of its duties and responsibilities:

- (i) Audit Committee
- (ii) Nomination and Remuneration Committee
- (iii) Risk Management Committee

The Board Charter will be reviewed periodically and updated in accordance with the needs of the Group and in line with any new regulations that may have an impact on the discharge of the Board's responsibilities.

The details of the Board Charter are available for reference on the Company's website at <https://oxfordinnotech.com>.

## Code of Ethics and Conduct

In line with good corporate governance practices, the Company has made a commitment to create a corporate culture within the Group to operate the businesses of the Group in an ethical manner and to uphold the highest standards of professionalism and exemplary corporate conduct. The Code of Ethics and Conduct sets out the principles and standards of business ethics and conduct embraced by all the Directors and employees of the Group.

The Code of Ethics and Conduct shall be reviewed periodically or where necessary by the Managing Director to take into consideration the prevailing laws and regulations from time to time. Any amendments to the Code of Ethics and Conduct shall be subject to the approval by the Board.

There were no misconduct cases reported during FYE 2025.

The details of the Code of Ethics and Conduct are available for reference on the Company's website at <https://oxfordinnotech.com>.

## Whistleblowing Policy and Procedures

The Board and the management are committed to the highest standard of integrity, openness and accountability in the conduct of its businesses and operations. In respect to this, the Board has developed a Whistleblowing Policy and Procedures, a policy and framework on whistleblowing to facilitate the reporting of suspected and/or known improper conduct involving any employee or Director of the Group without being concerned with reprisal and/or retaliation (including victimisation, harassment or discriminatory treatment) against him/her, and such reported concerns shall be investigated and appropriate actions shall be taken if an improper conduct has been committed.

The Whistleblowing Policy and Procedures shall be reviewed periodically (in any event, at least once every 3 years) or where necessary by the Audit Committee to ensure that it continues to remain relevant and appropriate and taking into consideration changes in relevant rules and regulations. Any amendments to this Whistleblowing Policy and Procedures shall be subject to the approval of the Board of Directors.

There were no whistleblowing cases reported during FYE 2025.

The details of the Whistleblowing Policy and Procedures are available for reference on the Company's website at <https://oxfordinnotech.com>.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## Anti-Bribery and Anti-Corruption Policy

The Group conducts its business in a legal and ethical manner. The Company requires all employees (including full time, probationary, contract and temporary staff), Directors and any person associated to the Group (collectively known as "Parties Involved") to be committed to acting professionally and with integrity in their business dealings.

The Group is fully committed to take all reasonable and appropriate measures to ensure that the Group and the Parties Involved do not participate in corrupt activities for the advantage or benefit of the Group. The Anti-Bribery and Corruption Policy sets out the parameters to prevent the occurrence of bribery and corrupt practices in relation to the businesses of the Company.

The Risk Management Committee will monitor compliance with the Anti-Bribery and Corruption Policy and review the Anti-Bribery and Corruption Policy periodically (in any event, at least once every 3 years) or where necessary to ensure that it continues to remain relevant and appropriate and taking into consideration changes in relevant rules and regulations. Any amendments to the Anti-Bribery and Corruption Policy shall be approved by the Board.

The details of the Anti-Bribery and Corruption Policy are available for reference on the Company's website at <https://oxfordinnotech.com>.

## Governing Sustainability

The Company is dedicated to maintaining high standards of ethical business conduct characterised by integrity, transparency and an unwavering commitment to excellence across all operational domains, while emphasising responsible corporate citizenship by incorporating Economic, Environmental, Social and Governance ("EESG") in its sustainability initiatives. The Company recognises the importance of sustainability to the organisation and its stakeholders and is committed to implement sustainable practices to meet its goals while achieving balance of the needs of the wider community, the requirements of shareholders and stakeholders as well as economic success of the Group.

The Company has established a formal sustainability framework and undertakes material sustainability initiatives, setting the Group's sustainability strategies, priorities, and targets as outlined in the Sustainability Statement of the Company presented on pages 24 to 53 of this Annual Report.

## II. BOARD COMPOSITION

The Company is led and managed by an experienced Board, consisting of qualified individuals with a diverse set of skills, knowledge, professional/industry experience, age, gender, cultural and educational background, ethnicity and length of service that ensure sufficient diversity and independence so as to effectively discharge the Board's roles and responsibilities for the benefit of the Company and its business and well balanced in order to achieve effective board stewardship. A brief profile of each Director is presented on pages 8 to 11 of this Annual Report.

The Company's current Board composition is as follows:-

Name	Directorship
Dr. Hari Narayanan a/l P.Ondiveeran	Independent Non-Executive Chairman
Ng Thean Gin	Managing Director
Lee Lai Chan	Executive Director
Teh Teng Wah	Executive Director
Oh Yen San	Executive Director
Khoo Lay Tatt	Independent Non-Executive Director
Kaoy Lay Min	Independent Non-Executive Director
Che Rogayah binti Sudin	Independent Non-Executive Director

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

As at the date of this Statement, the Board has eight (8) members, comprising one (1) Independent Non-Executive Chairman, one (1) Managing Director, three (3) Executive Directors and three (3) Independent Non-Executive Directors. The composition of the Board is in compliance with Rule 15.02(1)(a) of the ACE LR, which requires at least two (2) directors or one-third (1/3) of the Board, whichever is the higher, are Independent Directors. If a vacancy in the Board results in a non-compliance with this requirement, the vacancy must be filled within three (3) months.

The Company has also met the recommendation of Practice 5.2 of the MCCG to have at least half of the Board members comprises a majority of independent directors.

The Board believes that the current Board composition is appropriate given the collective skills and experiences of the Directors, the Group's current size and nature of the Group's business. The Board will continue to monitor and review the Board's size and composition as may be needed.

### **Board Diversity**

The Board recognises the significance of diversity in attaining effective strategic objectives to enhancing sustainable growth and development and in promoting better corporate governance within the Group. Diversity refers to all the attributes or characteristics that make individuals different from each other which includes, but is not limited to age, gender, experience, education, background, expertise, origin, disability, race, nationality, culture, language and perspectives.

The Board also acknowledges the importance of gender diversity by embracing greater participation of women at the board level, which is an essential element of good governance and a critical attribute of a well-functioning board. As at the date of this Statement, the Board has three (3) female Directors, representing 37.5% of the Board composition. This Company complies with Rule 15.02(1)(b) of the ACE LR, which requires at least one (1) director is a woman and also Practice 5.9 of the MCCG, which recommends the Board comprises at least 30% women directors.

### **Tenure of Independent Directors**

The Board is aware that the tenure of an Independent Director shall not exceed a cumulative term of nine (9) years as recommended in Practice 5.3 of the MCCG, unless subject to the recommendation of the Board and shareholders' approval has been obtained via a general meeting of the Company for the said Independent Director to continue to serve the Company as an Independent Director upon completion of the nine (9) years' term through a two-tier voting process by the shareholders of the Company on an annual basis. Notwithstanding the above, the tenure of an Independent Director of the Company shall not exceed a cumulative term of twelve (12) years.

In view of this, the Board has undertaken an annual assessment to assess the independence of each existing Independent Director annually by taking into consideration their disclosed interests and having regard to the criteria for assessing the independence of director under the annual Board assessment.

The Board does not have a policy which limits the tenure of an Independent Director to nine (9) years as it believes that the tenure of service is not a major factor to determine the independence of a Director.

As at the date of this Statement, all Independent Non-Executive Directors' service tenure is within the nine (9) years term.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## Appointment and Re-election

The Board has the power under the Company's Constitution to appoint a director from time to time either to fill a casual vacancy or as an additional director. Any director so appointed shall hold office only until the next following Annual General Meeting ("AGM") and shall then be eligible for re-election at the said AGM.

The Company's Constitution provides that an election of Directors shall take place each year at the AGM of the Company where one-third (1/3) of the Directors for the time being shall retire from office at each AGM but shall be eligible for re-election at the same meeting. The directors retiring will be those longest in office since their last election. If the number of Directors is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3) shall retire from office. All the Directors shall retire from office at least once in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the AGM at which he retires.

The selection and appointment of a new member to the Board is made only with the recommendation from the Nomination and Remuneration Committee based on his/her merits and potential contribution which he/she brings to the Board having due regard to the benefit of diversity and the depth of experience of the Board in line with the provisions provided under the Company's Directors' Fit and Proper Policy to ensure a formal, rigorous and transparent process for the appointment and re-election of directors of the Group. Nonetheless, the Nomination and Remuneration Committee and the Board do not solely rely on recommendations from major shareholders or existing Directors and would consider utilising independent sources such as directors' registry, recruitment agency or industry and professional associations to identify suitably qualified candidates when necessary.

The Directors' Fit and Proper Policy is available for reference on the Company's website at <https://oxfordinnotech.com>.

## Board Committees

The Board may from time to time establish a committee as it considers appropriate to assist the Board in discharging its duties and responsibilities. The following Board Committees shall operate within the defined roles and responsibilities as set out in their TOR as approved by the Board. The chairman of the respective Board Committee reports/updates the Board on the outcome of the Board Committee meetings and the minutes of every Board Committee's meeting shall be escalated to the Board for information.

### (i) Audit Committee ("AC")

The AC comprises three (3) members, all of whom are Independent Non-Executive Directors.

The composition, attendance for meetings and summary of work of activities of the AC are set out in the AC Report on pages 68 to 70 of this Annual Report.

The TOR of AC is available for reference on the Company's website at <https://oxfordinnotech.com>.

### (ii) Nomination and Remuneration Committee ("NRC")

The NRC comprises three (3) members, all of whom are Independent Non-Executive Directors, as set out below:-

Name	Designation	Directorship
Che Rogayah binti Sudin	Chairman	Independent Non-Executive Director
Khoo Lay Tatt	Member	Independent Non-Executive Director
Kaoy Lay Min	Member	Independent Non-Executive Director

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

The NRC assists the Board in identifying and recommending for the Board's approval new appointments and/or re-elections of Directors, review the terms of employment and propose remuneration for Directors and senior management as well as the diverse set of skills, knowledge, professional/industry experiences, gender, age, cultural and educational backgrounds, ethnicity and length of service of the Directors and senior management.

The NRC also assesses the effectiveness of the Board as a whole, the Board Committees as well as the performance of each individual Director and senior management on an annual basis. In order to facilitate the annual assessment, the NRC may recommend to the Board to engage an independent party to conduct the assessment, as and when the NRC deems necessary.

The roles and responsibilities of the NRC are set out in its TOR, which is available for reference on the Company's website at <https://oxfordinnotech.com>.

The NRC shall be held not less than one (1) time a year, with additional meetings being convened as and when necessary at the discretion of the Chairman of the Committee. For the FYE 2025, the NRC met once (1) before the listing of the Company and the meeting was attended by all of its members. The details of attendance of the NRC members during the FYE 2025 were as below:-

Name	No. of Meetings Attended
Che Rogayah binti Sudin	1/1
Khoo Lay Tatt	1/1
Kaoy Lay Min	1/1

During the FYE 2025, the NRC has undertaken the following activities:-

- (a) Reviewed and recommended to the Board with regard to the structure, size, tenure, directorships, balance and composition of the Board (including the number of Independent Non-Executive Directors) and Board Committees including the required mix of skills and experience, core competencies which the Directors should bring to the Board and other qualities to function effectively and efficiently;
- (b) Reviewed the term of office and performance of the Audit Committee and each of its members to determine whether such Audit Committee and members have carried out their duties in accordance with their TOR;
- (c) Assessed and evaluated the performance and effectiveness of the Board as a whole, individual Board member, Board committee and the key management, taking into consideration their time commitment and performance in addressing the Group's material sustainability risks and opportunities and directors' continuous training development;
- (d) Reviewed and recommended to the Board in regard of the re-election of retiring Directors in accordance with the Company's Constitution;
- (e) Review and approve annual salary increment and bonuses for the Executive Directors and key senior management of the Group; and
- (f) Review the Directors' fees and allowance payable to the Executive Directors and Non-Executive Directors to be approved by the shareholders at the forthcoming AGM.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### (iii) Risk Management Committee (“RMC”)

The RMC comprises three (3) members, all of whom are Independent Non-Executive Directors, as set out below:-

Name	Designation	Directorship
Kaoy Lay Min	Chairman	Independent Non-Executive Director
Khoo Lay Tatt	Member	Independent Non-Executive Director
Che Rogayah binti Sudin	Member	Independent Non-Executive Director

The RMC is to assist the Board in overseeing the risk management activities of the Group and reviewing and recommending the appropriate risk management policies and procedures and methodologies across the Group, including overseeing the compliance management system relating to anti-bribery and anti-corruption. In addition, RMC is also responsible to oversee sustainability-related risks and ensure that sustainability considerations are incorporated into the Group’s businesses and strategies so as to create value for its businesses and stakeholders in the longer terms as well as to support business continuity and competitiveness over the longer term.

The roles and responsibilities of the RMC are set out in its TOR, which is available for reference on the Company’s website at <https://oxfordinnotech.com>.

The RMC has undertaken the following activities:-

- (a) Reviewed the risk management policies of the Group which addresses key elements of the enterprise risk management framework, risk appetite, strategies, processes and methodology;
- (b) Oversee and monitored the adequacy and effectiveness of the risk management system put in place by the management are in tandem with the changing business circumstances to safeguard shareholders’ interests and the Group’s assets;
- (c) Reviewed and discussed with the management on guidelines and policies governing the Group’s significant processes for risk assessment and risk management, validity of the identified risks and ensuring appropriate actions were taken to mitigate the risks adequacy of infrastructure, resources and systems that were available for an effective and efficient risk management process; and the periodic reports on risk exposure, risk portfolio, composition and risk management activities;
- (d) Report to the Board on the Group’s risk exposures, including the review on the risk assessment framework used to monitor the risk exposures and the level of risks faced by the Group and actions taken by the respective business units/division of the Group to address the risks;
- (e) Reviewed the identified significant and material economic, environment and social (“EES”) risks and opportunities against existing sustainable business practices and reporting framework and ensuring the effective management of such EES risks and opportunities impacting the principal businesses of the Group;
- (f) Reviewed the Statement on Risk Management and Internal Control, Sustainability Statement as well as other disclosures concerning the activities of the Committee, for inclusion in the Company’s Annual Report and recommend the same for approval of the Board; and
- (g) Reviewed the Anti-Bribery and Anti-Corruption Policy to ensure that it continues to remain relevant and appropriate.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## Annual Assessment of Directors

The Board shall via the NRC conduct an annual assessment of the performance and contribution of each Director. The annual re-election of a director will be contingent upon satisfactory evaluation of the director's performance and contribution to the Board. The evaluation forms adopted are based on the prescribed forms recommended by Bursa Securities and MCCG, covering Board's structure, operations, roles and responsibilities as a whole, assessment of individual director's input quality, time commitment, character, integrity, competency and experience.

The observations of the assessment indicated that the performance of the Board, the Board Committees and the individual Directors during the financial period under review had been satisfactory and effective in overall discharge of functions and duties.

## Board Meetings and Time Commitment

The Board meets at quarterly intervals to review the operations, financial performance, reports from the various Board Committees and other significant matters of the Group, with additional meetings held when urgent issues and important decisions are required to be taken between the scheduled meetings. Any Director who has a direct or deemed interest in the subject matter shall declare his interest at the meeting and abstain from deliberation and voting on the respective resolution. Additionally, where appropriate, the Board and/or Board Committees may also resolve and approve various matters by way of written resolutions.

The Board held two (2) meetings during the FYE 2025 and the attendance record of each Director at the Board meetings during their tenure of office is as follows:-

Name	No. of Meetings Attended
Dr. Hari Narayanan a/l P.Ondiveeran ( <i>Independent Non-Executive Chairman</i> )	2/2
Ng Thean Gin ( <i>Managing Director</i> )	2/2
Lee Lai Chan ( <i>Executive Director</i> )	2/2
Teh Teng Wah ( <i>Executive Director</i> )	2/2
Oh Yen San ( <i>Executive Director</i> )	2/2
Khoo Lay Tatt ( <i>Independent Non-Executive Director</i> )	2/2
Che Rogayah binti Sudin ( <i>Independent Non-Executive Director</i> )	2/2
Kaoy Lay Min ( <i>Independent Non-Executive Director</i> )	2/2

All Directors have complied with the minimum 50% attendance at Board meetings during the FYE 2025 as stipulated by the ACE LR. The Directors' commitment, resources and time allocated to the Company are evident from the attendance record and the Board is satisfied with the level of time and commitment given by each Director of the Company towards fulfilling their duties and responsibilities.

All Directors are expected to devote sufficient time to carry out its responsibility and are required to notify the Chairman of their intention of accepting new directorship in other public listed companies. The notification shall include an indication of time that will be spent on the new appointment. Currently, all Directors of the Company hold not more than five (5) directorships in public listed companies, which is in compliance with Rule 15.06 of the ACE LR.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## Directors' Training

The Directors are mindful of the importance of continuing training and education to enhance their skills and knowledge where relevant, as well as to keep abreast with the changing regulatory and corporate governance development. The Board, through the NRC will continuously evaluate and determine the training needs of each Director, particularly on relevant new law and regulations and essential practices for effective corporate governance and risk management, to enable the Directors to effectively discharge their duties.

The details of the seminars, conferences and/or training programmes attended by the Directors during the FYE 2025 were as follows:-

Name	Seminars, Conferences/Training Programmes Attended
Dr. Hari Narayanan a/l P.Ondiveeran	Mandatory Accreditation Programme ("MAP") Part I and II
Ng Thean Gin	MAP Part I and II
	PLC Leadership Engagement Session 2025
Lee Lai Chan	MAP Part I and II
Teh Teng Wah	MAP Part I and II
Oh Yen San	MAP Part I and II
	PLC Leadership Engagement Session 2025
Khoo Lay Tatt	MAP Part II
	Webinar: Corporate Restructuring & Compulsory Liquidation
	Capital Market and M&A Forum 2025: Malaysia Edition
	Webinar: Introductory Session: Simplified ESG Disclosure Guide (SEDG) for SMEs in Supply Chains
	PLC Leadership Engagement Session 2025
Kaoy Lay Min	Basic Understanding of Risk Management and Internal Control
	The Future of Corporate Reporting: Embracing IFRS S1 & S2 and the Continued Relevance of Integrated Thinking and Reporting
	Navigating Recent Developments in Sustainability Reporting and the Continued Relevance of Integrated Thinking and Reporting
	Stamp Duty Developments & Risks
Che Rogayah binti Sudin	Carbon Trading: Navigating Opportunities in Malaysia's Low-Carbon Future
	MAP Part I and II

All Directors have attended the MAP Part I and II prescribed by Bursa Securities.

The Board has also been regularly updated on recent developments in the areas of statutory and regulatory requirements as well as governance matters from the briefing by the External Auditors, the Internal Auditors and the Company Secretaries during the Board Committee and/or Board meetings, to enable the Directors to discharge their responsibilities effectively.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## Directors' Remuneration

The Board will determine the level of remuneration payable to each of the Directors by taking into consideration the recommendations of the NRC. The remuneration package accorded to Directors holding executive positions, may consist of salary, allowance, employers' statutory contribution, bonus, incentive and other benefits. The package shall be structured to reward the executive directors based on corporate and individual performance with close links to the Group's operational and financial performance. Executive Directors may receive fixed Directors' fees as may be recommended by the NRC and as approved by the Board and shareholders of the Company, where required.

Non-Executive Directors shall be remunerated by a fixed fee for their positions in the Board and Board Committee, and meeting allowances based on their attendance. The Non-Executive Directors who hold the Chairman position in each board committee may be remunerated with a higher fee as compared to the other Non-Executive Directors.

The remuneration of Directors of the Company, including the remuneration for services rendered to the Group and the Company for the FYE 2025 are disclosed in the CG Report.

## Disclosure on Remuneration of Key Senior Management

The Board is of the view that the disclosure of the top five (5) Senior Management remuneration by bands of RM50,000 on unnamed basis is sufficient for an understanding of the Group's remuneration practices and alignment with the Group's performance. Disclosure by remuneration components on named basis is not in the best interests of the Group due to confidentiality and potential challenges in safeguarding security and staff morale.

The disclosure of the remuneration of Key Senior Management was made on an aggregate basis in bands of RM50,000. Details of the remuneration of the Key Senior Management on an unnamed basis in bands of RM50,000 during the FYE 2025 are disclosed in the CG Report.

## PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

### Effective and Independent Audit Committee

The AC comprises three (3) Independent Non-Executive Directors. The Chairman of the AC is Mr. Khoo Lay Tatt, an Independent Non-Executive Director, who is not the Chairman of the Board, so as not to impair the objectivity of the Board's view of the AC's findings and recommendation.

The current composition of the AC fulfils the requirement set out under Rule 15.09 of the ACE LR, which stipulates the necessary skills and experiences required to be a member of the AC, with all the AC members possessing the necessary financial, commercial expertise and capital markets skills, experience required to meet their responsibilities. On an on-going basis, the AC members will undertake continuous professional training and development, to keep themselves abreast of the latest developments in accounting and auditing standards, guidelines and practices.

The Board through the NRC assesses the composition and performance of the AC annually, through an annual Board Committee effectiveness assessment. The Board is satisfied that the AC members discharged their functions, duties and responsibilities in accordance with the TOR of the AC. The TOR of the AC reviewed and updated regularly to reflect the requirements of the applicable practices of MCCG.

None of the AC member is a former key audit partner of the Company's External Auditors and the Board does not foresee any new appointment of a former key audit partner to the Board. The Board had also adopted and incorporated the policy that requires a former key audit partner of the Company to observe the required cooling-off period of at least three (3) years before being appointed as a member of the AC in its TOR, as required under Practice 9.2 of the MCCG.

The AC also maintains transparent and professional arrangements in dealing with the Internal and External Auditors. Details of the composition of the AC, including its roles and responsibilities and a summary of activities conducted by the AC are set out in the AC Report on pages 68 to 70 of this Annual Report.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## **Assessment of Suitability and Independence of External Auditors**

The Board shall establish a transparent and appropriate relationship with the Group's External Auditors in seeking professional assurance in respect of the financial statements of the Group and the Company in compliance with the approved accounting standards in Malaysia. The External Auditors are also invited to attend every AGM whereby the financial statements of the Company for the financial year are laid before the shareholders for notation and discussion, to respond and reply to any enquiries raised with regard to the conduct of the Group's statutory audit and the preparation of the Group's financial statements.

The Board shall review the scope and results of the audit and its cost-effectiveness as well as the independence and objectivity of the External Auditors throughout the conduct of the engagement in accordance with the requirements of all relevant professional and regulatory bodies.

In reviewing the audit and non-audit services provided by the External Auditors, the AC ensures that the independence and objectivity of the External Auditors are not compromised. The External Auditors are engaged mainly to perform statutory audits on the Group's financial statements. During the financial period, it was reported that the non-audit related review undertaken by the External Auditors includes review of the Statement on Risk Management and Internal Control.

The appointment and re-appointment of the External Auditors are subject to the shareholders' approval at the general meeting of the Company. The External Auditors shall retire at the AGM of the Company every year and their re-appointment must be approved by the shareholders for the ensuing year of engagement.

## **Sound Framework to Manage Risks**

The Board affirms its responsibilities over the Group's system of risk management and internal control and acknowledges that such system is an integral part of effective management practice. To this end, the Board confirms that the Group has implemented an ongoing process of identifying, evaluating, monitoring and managing the significant risks faced by the Company and the Group under its risk management and internal control framework. Details of the Group's risk management and internal control framework are set out in the Statement on Risk Management and Internal Control in the Annual Report.

The Board has delegated the review on the adequacy and effectiveness of the Group's risk management and internal control framework to the RMC.

## **Internal Audit Function**

The Group has appointed an independent professional firm of consultant to support the internal audit function, namely GovernAce Advisory & Solutions Sdn. Bhd. to act as the Internal Auditors of the Group and reports directly to the AC.

The internal audit function's principal role is to assist the AC and the Board in conducting independent assessment and systematic reviews on the Group's internal control system and governance practices, so as to provide reasonable and objective assurance on the adequacy, integrity and effectiveness of the Group's overall system of internal controls, risk management and governance. The AC reviews the adequacy of the scope, functions, competency and resources of the internal audit function to ensure that it is adequately resourced with competent and proficient internal auditors.

The internal audits were conducted in accordance with an approved risk-based internal audit and were guided by the International Professional Practice Framework.

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

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

**PRINCIPLE C:****INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH  
STAKEHOLDERS****Communications with Stakeholders**

The Board recognises the importance of timely, accurate and effective communication with shareholders, investors and other stakeholders on the Group's businesses, operations, material developments and financial performance, and is committed to ensuring that such information is disseminated on a fair and equitable basis.

The Board endeavours to keep shareholders and investors adequately informed through the publication of the Group's annual report and audited financial statements, quarterly financial results, circulars to shareholders, press releases and announcements made to Bursa Securities during the year. These disclosures provide shareholders, investors and the public with a clear overview of the Group's performance, position and operations.

To facilitate continuous and accessible disclosure, the Group maintains a corporate website at <https://oxfordinnotech.com>, which includes a dedicated Investor Relations where shareholders and members of the public may access the latest information on the Group, including annual reports, quarterly results, press releases and corporate announcements. Shareholders are also encouraged to obtain the Company's announcements and corporate governance-related information via Bursa Securities' website at [www.bursamalaysia.com](http://www.bursamalaysia.com). The Company will continue to enhance and improve its website to ensure information is easily accessible and user friendly.

**Conduct of General Meetings**

The AGM is the principal forum for dialogue and interaction with shareholders and provides an opportunity for the shareholders to seek and clarify any issues and to have a better understanding of the Company's business, governance and performance.

Extraordinary General Meetings are convened as and when required to seek shareholders' approval on specific business or corporate proposals. In line with regulatory requirements, adequate notice of Extraordinary General Meetings is provided to shareholders together with comprehensive Circulars and/or Statements, setting out the relevant details, rationale and implications of the proposals to facilitate informed decision-making.

The Company was listed on 29 July 2025 and is scheduled to convene its Fifth (5<sup>th</sup>) AGM physically at Mezza Room, Level 2, Iconic Hotel, 71, Jalan Icon City, Icon City, 14000 Bukit Mertajam, Penang on 24 June 2026 at 9.00 a.m., which marks the Company's 1<sup>st</sup> AGM after its listing. In line with good corporate governance practice, the notice of the forthcoming Fifth (5<sup>th</sup>) AGM and the Annual Report would be issued to the shareholders at least twenty-eight (28) days before the AGM. This is to ensure that shareholders are given sufficient time to review and consider the agenda item of the AGM, and to seek clarifications during general meetings on any matters pertaining to the issues in the Annual Report, corporate developments in the Group, the resolutions being proposed and the operational and financial performance of the Company.

**COMPLIANCE STATEMENT**

Saved as disclosed above, the Board is satisfied that the Company has complied with and applied the principles and recommendations of the MCCG, where necessary and appropriate. The Board acknowledges that achieving excellence in corporate governance is a continuous process and is committed to play a pro-active role in steering the Group towards the highest level of integrity and ethical standards.

This Statement was approved by the Board on 22 April 2026.

# AUDIT COMMITTEE REPORT

The Board of Directors (“the Board”) of Oxford Innotech Berhad (“OXB” or “the Company”) is pleased to present the Audit Committee (“AC”) Report for the Financial Year Ended 31 December 2025 (“FYE 2025”) in compliance with Rule 15.15 of the ACE Market Listing Requirements (“ACE LR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”).

AC was established by the Board to support and assist the Board in fulfilling its oversight responsibilities through a review of the financial reporting process, internal control systems and overall compliance with the relevant applicable legal and regulatory requirements.

## COMPOSITION OF THE AC

The current composition of the AC comprises the following:-

Name	Designation	Directorship
Khoo Lay Tatt	Chairman	Independent Non-Executive Director
Kaoy Lay Min	Member	Independent Non-Executive Director
Che Rogayah binti Sudin	Member	Independent Non-Executive Director

The current composition of AC is in line with Rule 15.09(1)(a) and (b) and Rule 15.09(2) of the ACE LR, Practice 1.4 of the Malaysian Code on Corporate Governance 2021 (“MCCG”), where the Chairman of the Board should not be a member of the AC, Nomination Committee or Remuneration Committee and Step Up Practice 9.4 of MCCG, which stipulated the AC should comprise solely of Independent Directors.

Mr. Khoo Lay Tatt, the Chairman of the AC, is not the Chairman of the Board, which is in line with the Practice 9.1 of the MCCG.

Ms. Kaoy Lay Min is a member of the Malaysian Institute of Accountants (“MIA”) and a member of the Association of Chartered Certified Accountants. The Company complies with the requirements of Rule 15.09(1)(c) of the ACE LR which requires at least one member of the AC must be a member of MIA. All members of the AC are financial literate, competent and able to understand matters under the purview of the AC including the financial reporting process. They were able to review the Company and its subsidiaries’ (“the Group”) financial reporting process and information to ascertain whether the financial reporting reflects the Group’s actual performance.

## MEETINGS AND ATTENDANCE

The AC held two (2) meetings during the FYE 2025. Details of attendance of AC meetings were as below:-

Name	No. of Meetings Attended
Khoo Lay Tatt	2/2
Kaoy Lay Min	2/2
Che Rogayah binti Sudin	2/2

The Group’s other Board members, key senior management were invited to attend the meetings to facilitate direct communication and provide clarification on audit issues, financial reports and operations of the Group. Representatives of the External Auditors and Internal Auditors were present by invitation to provide opinion and/or brief the AC on specific issues, as and when necessary, with the Company Secretary in attendance. Certain designated members of the management were also invited to attend the AC meetings, at the invitation of the AC.

The Chairman of the AC reports to the Board on matters deliberated at every AC meeting and recommendations made by the AC.

# AUDIT COMMITTEE REPORT

## TERMS OF REFERENCE

The Terms of Reference of AC is available for reference on the Company's website at <https://oxfordinnotech.com>.

## SUMMARY OF WORK PERFORMED BY THE AC DURING THE FYE 2025

The summary of work performed by the AC during the FYE 2025 were summarised as follows:-

### Financial Performance and Reporting

- Reviewed the Group's unaudited quarterly financial results through discussion with the management prior to submission to the Board for approval. The review was to ensure the disclosures therein were in compliance with the Malaysian Financial Reporting Standards (MFRS) 134 - Interim Financial Reporting and the latest requirement of the applicable disclosure provisions in the ACE LR.
- Reviewed the audited financial statements of the Company and the Group for FYE 2025 before recommending to the Board for their consideration and approval to announce to Bursa Securities. The review focused particularly on changes of accounting policies and practices, significant matters highlighted including financial reporting issues, significant judgements made by the management, significant and unusual events or transactions and how these matters were addressed and compliance with applicable approved accounting standards in Malaysia and other legal and regulatory requirements.

### External Audit

- Reviewed with the External Auditors, the audit plan outlining amongst others, the audit timeline, scope of audit, audit focus areas and key audit matters prior to the commencement of the statutory audit for FYE 2025.
- Reviewed and discussed with the External Auditors, the audit report of the financial statements and key audit matters therein.
- Reviewed with the External Auditors, their evaluation of the Group's internal control systems and audit findings.
- Reviewed the assistance given by the management and employees of the Group to the External Auditors and the overall conduct of the audit.
- Reviewed and monitored the suitability and independence of the External Auditors. As part of the annual audit exercise, assurance from the External Auditors was sought in confirming that they are and have been independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements; Upon reviewed and being satisfied with the results, the same has been recommended to the Board for approval.
- Met with the External Auditors at least twice a year without the presence of the Executive Directors and management.
- Evaluated the External Auditors by considering their qualification, credentials, reputation and experience prior to their re-appointment.

### Internal Audit

- Reviewed and assessed the adequacy of the scopes, functions, competency and resources of the internal audit functions.
- Reviewed the internal audit reports, assessed the audit findings, management comments, audit recommendations for improvements and actions taken for improvement with the internal auditors.
- Reviewed and assessed the performance of the internal auditors and recommended the appointment of internal auditors to the Board.

# AUDIT COMMITTEE REPORT

## Related Party Transactions and Conflict of Interest situations

- Reviewed significant related party transactions, including recurrent related party transactions of a revenue or trade nature, to ensure that the said transactions are carried out at arm's length and on normal commercial terms consistent with the Group's usual business practices and policies and on terms not less favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.
- Reviewed and monitored all conflict of interest situations and/or potential conflict of interest situations that may arise within the Company or Group including any transaction, procedure or course of conduct that raises questions of management integrity, and the measures taken to resolve, eliminate or mitigate such conflicts.

## Corporate Governance

- Reviewed and confirmed the minutes of the AC meetings.
- Reviewed the disclosures in Corporate Governance Overview Statement, AC Report and Statement on Risk Management and Internal Control for the inclusion in the Annual Report to the Board for approval.

## INTERNAL AUDIT FUNCTION

The Group has appointed an independent professional firm of consultant to support the internal audit function, namely GovernAce Advisory & Solutions Sdn. Bhd. The outsourced internal auditors report directly to the AC, providing the Board with a reasonable assurance of adequacy of the scope, functions and resources of the internal audit function. The purpose of the internal audit function is to provide the Board, through the AC, assurance of the effectiveness of the system of internal control in the Group.

The outsourced Internal Auditors are free from any relationships or conflicts of interest in respect of the Company and the Group which could impair their objectivity and independence as internal auditors of the Company.

During the financial year ended 31 December 2025, the internal audit function has conducted the following:

- presented the internal audit plan to the Audit Committee for approval;
- conducted internal audit review of the manufacturing operations at CG Solutions Enterprise Sdn. Bhd., CG Manufacturing (M) Sdn. Bhd., and Creative Gravity Sdn. Bhd. The scope focused on evaluating the adequacy and effectiveness of control activities governing production planning and processes, quality control inspections, and the calibration of equipment and machine maintenance. Additionally, the review also assessed the Group's compliance with occupational safety and health standards and waste management;
- reported audit findings, along with recommendations for improvement and Management's response, to the AC on a quarterly basis; and
- seek endorsement from the Audit Committee on whether any change to the internal audit plan was required during the AC meeting.

The total costs incurred by the Company in respect of the outsourced internal audit function of the Group and the internal audit services performed by the Internal Auditors for the FYE 2025 was RM21,000.00.

This AC Report was approved by the Board on 22 April 2026.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

The Board of Directors (“the Board”) of Oxford Innotech Berhad (“OXB” or “the Company”) is pleased to present the Statement on Risk Management and Internal Control (“Statement”) for the financial year ended 31 December 2025 (“FYE 2025”) in compliance with Rule 15.26(b) of the ACE Market Listing Requirements (“ACE LR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and as guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Companies (“SORMIC Guide 2025”).

## THE BOARD RESPONSIBILITIES

The Board is responsible for setting the tone of the Company and its subsidiaries’ (“the Group”) risk management and internal control system as well as reviewing its adequacy and effectiveness on an on-going basis. The Board acknowledges the inherent limitations in any system of risk management and internal control, understanding that it can mitigate but not entirely eliminate the risk that may hinder the Group’s business objectives. Therefore, the internal control system can only provide reasonable, though not absolute assurance against material misstatement or loss, contingencies, fraud or irregularities.

In the stewardship of the Company’s direction, the Board has several principal responsibilities, including but not limited to the following:

- (i) reviewing and if thought fit, approving the management’s strategic action plans including setting performance objectives and policies which have long-term value creation and include strategies on economic, environmental and social considerations underpinning sustainability;
- (ii) monitoring the implementation of the strategic action plans by the management on a regular basis;
- (iii) overseeing the conduct of the business of the Group and monitoring whether the businesses are being properly managed in line with the Group’s policies and procedures as well as any relevant rules and regulations;
- (iv) promoting good corporate governance culture within the Group which reinforces ethical, integrity, prudence and professional behaviour;
- (v) overseeing and reviewing the risk management systems of the Group, including the management of principal risks affecting the Group’s businesses, continuously identifying, assessing, evaluating, treating/mitigating potential risks that might affect the Group’s operations, setting the appropriate risk appetite for the risk management framework as well as monitoring of significant financial and non-financial risks affecting the Group, including sustainability considerations;
- (vi) reviewing the adequacy and the integrity of the internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines and continuously identifying, assessing, evaluating, addressing weaknesses in the internal controls that might affect the Group’s operations and implementing appropriate internal controls and mitigation measures;
- (vii) establishing a succession plan, including the appointment of senior management and to provide them with appropriate guidance as and when needed;
- (viii) evaluating and fixing the remuneration of the executive directors of the Company;
- (ix) monitoring and reviewing the Group’s policy and procedures for effective communication with its stakeholders, including having an effective investor relations programme and shareholders communication;
- (x) overseeing and monitoring the policies and processes relating to quality, safety & health, environmental considerations and compliance with relevant laws and regulations relating to work health and safety;
- (xi) establishing appropriate ethical standards and behaviour and an appropriate code of conduct and integrity for adherence by the Directors, management and employees at all times; and
- (xii) overseeing and monitoring the sustainability practices of the Group, including setting sustainability strategies, priorities, targets and risks and ensuring that sustainability considerations are incorporated in the Group’s businesses and strategies so as to create value for its businesses and stakeholders in the longer term as well as to support business continuity and competitiveness over the longer term.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## TERM OF REFERENCE

The term of reference of the Risk Management Committee is published in the Company's website at <https://oxfordinnotech.com>.

## KEY ROLES AND RESPONSIBILITIES BASED ON THE PRINCIPLES OF THE THREE LINES MODEL

### A. THE MANAGEMENT – FIRST LINE ROLES (MANAGING DIRECTOR)

The Managing Director has the overall responsibility for the business and operation units, organisational effectiveness and implementation of the Board's policies, strategic plans and decisions. The key roles and responsibilities of the Managing Director shall include, amongst others, the following:

- (i) to develop and implement corporate and business strategies for the Group;
- (ii) to develop and implement long-term and short-term business plans to achieve the Group's objectives in terms of growth and profitability aimed at building sustainable value for shareholders and stakeholders;
- (iii) to co-ordinate the implementation of the business plans and strategies and supervise the respective heads of business and operation divisions/units to ensure the same are implemented effectively;
- (iv) to ensure the efficiency and effectiveness of the operations, and adequacy of internal controls as well as risk management systems of the Group;
- (v) to keep the Board fully informed of all important aspects of the Group's operations on a timely, accurate and regular basis;
- (vi) to communicate effectively the Company's vision, mission, core values as well as management philosophy and strategic action plans to the employees of the Group;
- (vii) to assess any business opportunities and investments with potential benefits and within the Group's objectives;
- (viii) to maintain good relationship with employees and to provide a healthy and safe working environment for the employees of the Group;
- (ix) to drive the strategic management of material sustainability matters of the Group;
- (x) to ensure the Group complies with relevant laws and regulations; and
- (xi) to perform any other duties and responsibilities as may be delegated by the Board.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## B. THE MANAGEMENT – SECOND LINE ROLES

The Second Line roles are performed by management-level functions that provide expertise, support, and monitoring to complement the First Line's responsibilities. Their roles include, but not limited to the following:

- (i) developing and maintaining the Risk Management Policy to establish an enterprise-wide governance structures and processes;
- (ii) facilitating and guiding risk owners in identifying principal risks, assessing material exposures, and determining appropriate mitigation measures;
- (iii) developing and maintaining the internal control framework to ensure that policies and procedures are consistently applied across all business units;
- (iv) monitoring the Group's adherence to applicable laws, regulations, and internal policies;
- (v) aligning the Group's practices with Environmental, Social, and Governance ("ESG") principles and reporting on sustainability progress; and
- (vi) ensuring the management reporting system provides timely and accurate financial and non-financial information for decision-making.

## C. INTERNAL AUDIT – THIRD LINE ROLES

The internal audit function provides an independent and objective assurance and advice on the adequacy and effectiveness of governance, risk management and internal control to the Board and Audit Committee ("AC"). Their roles include:

- (i) conducting systematic audits of high-risk business processes with impartiality, proficiency, and due professional care;
- (ii) operating as an independent function that reports directly to the AC, ensuring findings are communicated without management interference;
- (iii) highlighting significant risks or internal control weaknesses that may adversely affect the Group's ability to achieve its objectives;
- (iv) monitor the status of implementation of management's corrective actions to ensure identified weaknesses are effectively addressed; and
- (v) maintain full access to the AC to discuss audit findings and the overall effectiveness of the internal control environment.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## RISK MANAGEMENT FRAMEWORK

The Board recognises the need for an effective risk management framework and to maintain a sound system of internal control. The Group has established a structured risk management framework, which has incorporated risk management processes guided by ISO 31000:2018 to continuously identify, evaluate and manage risks that may significantly impact the Group. This includes identifying principal risks in critical areas, assessing the likelihood and the impact of material exposures and determining the corresponding risk mitigation and treatment measure.

### Key Elements of Risk Management

The following elements are key components of the Group's risk management framework:

#### (a) Risk Management Policy

The risk management policy is a statement of the overall intentions and direction of the Company related to risk management of the Group. The primary goals of the Risk Management Policy are to support the overall business objectives of the Group by:

- Providing a policy and organisational structure for the management of risks that the Group assumes in carrying out its activities.
- Outlining the Group's risk context which comprises philosophies, strategies and policies, and operating system so as to better manage the business risks faced by the Group.
- Providing guidance for the formation of management practices, procedures, processes, responsibilities and actions on risk management.
- Implementing and maintaining a sound risk management framework which identifies, assesses, manages and monitors the business risks.
- Defining risk management roles and responsibilities within the organisation and outlining procedures to mitigate risks.
- Embedding consistent and acceptable management of risk throughout all the business units within the Group.
- Defining a reporting framework to ensure the communication of necessary risk management information to the Board of Directors, Management and personnel engaged in risk management activities.
- Remaining flexible to accommodate the changing risk management needs of the organisation while maintaining control of the overall risk position.
- Providing reasonable assurance to the Group's stakeholders that a sound risk management system is in place and in accordance with the regulatory bodies' requirements.
- Supporting the risk management framework and strategy with an appropriate organisational structure and ensure that associated responsibilities are clearly defined and communicated at all levels.
- Setting out the appropriate methods for risk assessment to be adopted by the Group.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

**(b) Risk Governance Structure**

The Board of Directors serves as the primary oversight body, ensuring the Group maintains a robust enterprise risk management framework and effective mitigation strategies to safeguard corporate interests. Supporting this mandate, the Risk Management Committee (“RMC”) is responsible for monitoring the adequacy of the risk management system against changing business environments including ensuring alignment with sustainable business practices.

The Risk Manager is responsible for the operational implementation of the enterprise-wide risk management system. His role involves setting up processes for risk identification and assessment, providing necessary resources and infrastructure, and fostering a culture of risk awareness through group-wide training and guidance. Risk Manager also provides periodic reports to the RMC and Board regarding risk portfolios and the effectiveness of current mitigation strategies.

At the operational level, accountability is decentralized through designated Risk, Control, and Action Plan Owners. The Risk Owner holds the primary authority and accountability for managing a specific risk, while the Control Owner is responsible for the execution of internal safeguards. The Action Plan Owner is tasked with carrying out specific activities designed to mitigate or eliminate risk impacts. These roles are clearly identified within the Group’s risk registers.



**(c) Risk Management Processes**

The risk management process starts with the identification of all risks affecting the Group’s achievement of its business objectives. Risk Owners will be required to consider and assess the risk implications of all actions they undertake in relation to both existing and proposed activities. All risks identified will be evaluated and documented, together with the controls which mitigate those risks, and personnel accountable for them.

Identified risk would be generally classified into two (2) broad categories i.e. internal and external and then sub-categorised under one (1) of the following categories:

- |   |   |  |
|---|---|--|
| <ul style="list-style-type: none"> <li>• Strategic</li> <li>• Business environment</li> <li>• Customer</li> <li>• New business</li> <li>• Governance</li> </ul> | <ul style="list-style-type: none"> <li>• Reputation</li> <li>• Financial</li> <li>• Marketing</li> <li>• Regulatory and legal</li> <li>• Operational</li> </ul> | <ul style="list-style-type: none"> <li>• Product and service</li> <li>• Supplier and sub-contractor</li> <li>• People and culture</li> <li>• Information management</li> </ul> |
|---|---|--|

## STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Risk is then assessed by considering both likelihood and impact to arrive at the relevant rating based on the risk matrix below:

			Magnitude of Impact				
			<i>Insignificant</i>	<i>Medium</i>	<i>Moderate</i>	<i>Major</i>	<i>Catastrophic</i>
<b>Likelihood of occurrence</b>			1	2	3	4	5
	<b>Almost certain</b>	5	Medium (5)	Medium (10)	High (15)	Extreme (20)	Extreme (25)
	<b>Likely</b>	4	Low (4)	Medium (8)	High (12)	High (16)	Extreme (20)
	<b>Possible</b>	3	Low (3)	Medium (6)	Medium (9)	High (12)	High (15)
	<b>Unlikely</b>	2	Low (2)	Low (4)	Medium (6)	Medium (8)	Medium (10)
	<b>Very unlikely</b>	1	Negligible (1)	Low (2)	Low (3)	Low (4)	Medium (5)

The Risk Owners will identify the present and existing key control or risk treatment methodology (system / procedures / policies) that have been put in place to address / mitigate the gross risk and to review the effectiveness of the existing key controls to manage these risks.

Risks and risk response activities would be monitored by the respective Head of Departments to ensure that significant risks remain within acceptable risk levels, that emerging risks and gaps are identified and that risk response and control activities are adequate and appropriate.

The RMC reviews, the submission by Risk Manager, on all significant risks identified including the current risk profile and a summary of any major changes since the last report. All new risks and changes to existing risks is then timely escalated to the Board by the RMC.

The Board oversees a structured and systematic process for the evaluation and management of the Group's key risk areas, including review of the adequacy and effectiveness of related mitigating controls. Key risk areas that are considered significant to the Group are as follows:

Type of risks	Descriptions
Operational risks	Risk of loss resulting from failed internal processes, people or systems or external events. Examples include global crises, IT systems failure, data breaches, fraud, loss of people and litigation.
Strategic risks	Risk due to external causes or circumstances that, if they were to occur, would be serious enough to alter the strategic direction of your business, impacting its future success or failure.
Reputation risks	Risks due to threats or danger to the good name or standing of a business or entity, which may include poor environmental, social and governance ("ESG") practices.

The evaluation of these key risk areas is conducted through the Group's risk management process, which is guided by ISO 31000:2018. Each identified risk is assessed based on its likelihood of occurrence and magnitude of impact, taking into account financial, operational, legal, regulatory and reputational considerations. The assessment results are documented in the Group's risk registers and reviewed by the respective Risk Owners to determine whether the residual risk levels remain within the Board approved risk appetite.

## STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

For each key risk area, the Group identifies and implements appropriate mitigating controls and management actions to manage and reduce risk exposures. These mitigating control processes are embedded within the Group's policies, procedures and operational practices. At this stage of the Group's development following its recent listing, the mitigating controls are commensurate with the size, nature and complexity of the Group's operations, and continue to be progressively enhanced as part of the Group's ongoing governance and risk management strengthening initiatives.

The effectiveness of the mitigating controls for key risk areas is monitored through ongoing management reviews, periodic reporting by Risk Owners, and independent assessments by the internal audit function. Significant risks, changes in risk profiles or control weaknesses are escalated to the RMC and, where necessary, to the Board for further deliberation and action.

### SYSTEM OF INTERNAL CONTROLS

Key elements of the Group's system of internal controls include the following:-

#### Control Environment

- All Directors and employees of the Group are governed by a Code of Ethics and Conduct upon commencement of employment or upon appointment.

The Group's Code of Ethics and Conduct is published in the Company website at <https://oxfordinnotech.com>.

- A clear separation of authority between the Board and executive management is maintained to ensure objective oversight. As codified in the Board Charter, the roles of Chairman and Managing Director are held by separate individuals, establishing a distinct boundary between strategic leadership and day-to-day operations. This structure, supported by a strong presence of Independent Non-Executive Directors, empowers the Board to challenge management decisions and monitor the internal control environment without undue influence, ensuring accountability across the Group.
- A formal organisational structure where the Board exercises oversight by clearly delegating authorities and reporting lines through the Board Committees to Management and down to operating units is maintained. This framework ensures that responsibilities are not only defined but are supported by formal levels of authority, enabling effective decision-making and accountability across all levels of the Group.
- In compliance with Section 17A of the Malaysian Anti-Corruption Commission Amendment Act 2018, the Group has established the Anti-Bribery and Anti-Corruption ("ABAC") Policy to help prevent, detect and address bribery and corruption, by establishing a culture of integrity, transparency and compliance. The ABAC Policy is published in the Company's website at <https://oxfordinnotech.com>.

#### Control Activities

- All control activities are anchored in formalised Standard Operating Procedures ("SOPs") and corporate policies, which are periodically reviewed to ensure they remain relevant and responsive to the evolving business environment.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## Information and Communication

- The Group has established and communicated its sustainability commitments to stakeholders to align its practices and activities with the Group's business objectives of promoting Environmental, Social and Governance ("ESG") principles. The Group remains focused on minimising its contribution to climate change and environmental impact through responsible resource management, pollution control, awareness and accountability. All stakeholders, including directors, employees, suppliers, customers and community partners, are expected to adhere to these commitments.
- Our Sustainability Statement aligns with the ACE LR of Bursa Securities and other relevant international standards and guidelines, enabling us to effectively communicate our sustainability progress while striving for greater transparency.
- A management reporting system in place to facilitate timely generation and monitoring of financial information for management review and decision making.

## Monitoring

- The AC, comprises Independent Non-Executive Directors of the Board, has full access to both the Outsourced Internal Auditors and External Auditors. Whenever necessary, the AC will also review and discuss with the Management on the actions taken on issues brought up by the Outsourced Internal Auditors and the External Auditors.
- A quarterly review of the risk area of business processes by the Group's Outsourced Internal Auditors, which report directly to the AC, to assess the effectiveness of internal controls and to highlight any significant risk that may adversely affect the Group. The AC will monitor the status of the implementation of corrective actions to address internal control weaknesses, if any.
- The effectiveness of the system of internal controls is also reviewed through the ISO 9001:2015 and IATF 16949:2016 which is subject to review and audit that manages and controls the quality requirement of the Group's products and services. The demanding documentation requirements of the certification further ensure a trail of accountability in the Group.
- Quarterly and annual financial results are reviewed by the AC.
- A quarterly review of the performance of the Group by the Directors at its meetings to ensure it is in line with the Group's overall objectives.
- The Group's Management meets quarterly to review the reports, monitors the business development and resolves key operational and management issues and reviews the financial performance against the budget.
- During the financial year, the AC held two (2) meetings, while the Board of Directors held two (2) meetings, to facilitate effective oversight of the Group's financial reporting, risk management and internal control processes.
- The Board of Directors have attended relevant training programmes to enhance their skills, knowledge and competencies.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## INTERNAL AUDIT FUNCTION

In accordance with the Malaysian Code on Corporate Governance, the Group has an internal audit function to review the adequacy and integrity of its system of internal controls which is outsourced to an independent professional firm of consultant, GovernAce Advisory & Solutions Sdn. Bhd. on 28<sup>th</sup> August 2025 who reports directly to the AC. The responsibilities of the Outsourced Internal Auditors include conducting audits based on the internal audit plan approved by the AC and upon the completion of the internal audit field work, internal audit reports were presented to the AC during the AC meetings. Internal audit findings and recommendations as well as management response and action plans are presented and deliberated during those meetings. As our Company was listed on the ACE Market on 29 July 2025, one (1) internal audit report was presented to the AC during the financial year.

Being an independent function, the audit work is conducted with impartiality, proficiency and due professional care. The procedures performed by the outsourced internal auditor are guided by International Professional Practices Framework issued by The Institute of Internal Auditors Inc.

For the financial year ended 31 December 2025, the total cost incurred for internal audit function is RM21,000.

Further details on the internal audit activities performed during the financial year ended 31 December 2025 is disclosed in the AC Report section of this Annual Report.

## ASSURANCE FROM THE MANAGEMENT

The Board has received assurance from the Managing Director and Chief Financial Officer that the Group's risk management framework and internal control system have operated adequately and effectively, in all material aspects, based on the risk management framework and internal control system adopted by the Group.

## REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

Pursuant to Rule 15.23 of the ACE LR of Bursa Securities, the external auditors have reviewed this statement for inclusion in the Annual Report of the Group for FYE 2025. Their limited assurance 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 ("AAPG 3"), Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control Included in the Annual Report. It does not require the external auditors to consider whether this Statement covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system.

Based on their review, the external auditors have reported to the Board that nothing has come to their attention which causes them to believe that this Statement intended to be included in annual report is not prepared, in all material respects, in accordance with the disclosures required by Section 7 of the SORMIC Guide 2025 to be set out, nor is factually inaccurate.

## CONCLUSION

The Board is of the view the Group's risk management and internal control systems is satisfactory, adequate and effective for the Group's purpose. The Board will continue to monitor all major risks affecting the Group and take the necessary measures to mitigate them and continue to enhance the adequacy and effectiveness of the risk management and internal control system of the Group.

This Statement is made in accordance with the resolution of the Board of Directors dated on 22 April 2026.

# DIRECTORS' RESPONSIBILITY STATEMENT

## FOR THE AUDITED FINANCIAL STATEMENTS

The Directors are required by the Companies Act 2016 to prepare the financial statements for each financial year which have been made out in accordance with applicable Malaysian Financial Reporting Standards, the International Financial Reporting Standards, and the requirements of the Companies Act 2016 in Malaysia.

The Directors are responsible to ensure that the financial statements give a true and fair view of the state of affairs of the Group and of the Company at the end of the financial year, and of the results and cash flows of the Group and of the Company for the financial year.

In preparing the financial statements, the Directors have ensured that the management has:-

- adopted appropriate accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent; and
- prepared the financial statements on a going concern basis.

The Directors are responsible to ensure that the Group and the Company keep accounting records which disclose the financial position of the Group and of the Company with reasonable accuracy, enabling them to ensure that the financial statements comply with the Companies Act 2016.

The Directors are responsible for taking such steps as are reasonably open to them to safeguard the assets of the Group and of the Company, and to detect and prevent fraud and other irregularities.

This Statement was approved by the Board of Directors on 22 April 2026.

# ADDITIONAL COMPLIANCE INFORMATION

## 1. Utilisation of Proceeds

Oxford Innotech Berhad ("the Company") was successfully listed on the Bursa Malaysia Securities Berhad on 29 July 2025. In conjunction with the listing, the Company undertook a public issued of 143,460,000 new ordinary shares at an issue price of RM0.29 per share, raising gross proceeds of RM41,603,400.

The status of utilisation as at 31 December 2025 is as follows:

Details of Utilisation	Estimated Timeframe for Utilisation from the Date of Listing	Proposed Utilisation RM'000	Actual Utilisation RM'000
Construction of a new factory	Within 24 months	23,100	0
Purchase/refinancing of new machinery	Within 30 months	11,170	710
General working capital	Within 18 months	3,333	1,580
Estimated listing expenses	Within 1 month	4,000	4,000
<b>Total</b>		<b>41,603</b>	<b>6,290</b>

## 2. Material Contracts

There are no material contracts entered into by the Company and its subsidiaries involving the interest of Directors or major shareholder, which are still subsisting at the end of the financial year or entered into since the end of the previous financial year.

## 3. Recurrent Related Party Transactions of Revenue Nature

The details of recurrent related party transactions and their actual amount entered into during the FYE 2025 are as below:

Transacting parties	Nature of Transaction	Amount RM
CG Solutions, CG Manufacturing and Creative Gravity with Rich Energy Ventures Sdn. Bhd.	Rental of factory space by CG Solutions, CG Manufacturing and Creative Gravity from Rich Energy Ventures Sdn. Bhd.	660,397
CG Solutions and Rich Energy Ventures Sdn. Bhd.	Rental of a shop house by CG Solutions from Rich Energy Ventures Sdn. Bhd. as accommodation for CG Solutions' foreign workers	27,600
		<b>687,997</b>
Oxford Bond and Oxford Automotive Sdn. Bhd.	Rental of factory by Oxford Bond from Oxford Automotive Sdn. Bhd.	51,000

## ADDITIONAL COMPLIANCE INFORMATION

### 4. Audit and Non-Audit Fees

The amount of audit fees and non-audit fees paid or payable to the external auditor or a firm or corporation affiliated to the auditor firm by the Company and its subsidiaries ("the Group") for the financial year ended 31 December 2025 were as follows:

	Company RM	Group RM
Fees paid or payable to the external auditor		
- Audit Fees	40,000	190,000
- Non-Audit Fees	31,200	130,100
	71,200	320,100

Non-Audit Fees consists of professional fees incurred for tax compliance services, review of Statement on Risk Management and Internal Control and the engagement as a member of due diligence group in connection with the initial public offering of the Company.

### 5. Disclosure of Financial Data for Shariah Screening

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

#### (a) Group Total Income and Total Assets

Total Income	Remarks	Group	
		2025 RM	2024 RM
Revenue		63,202,984	92,905,144
Interest/Finance income		621,195	80,103
Other income		944,793	808,872
Total		64,768,972	93,794,119
Total Assets		167,975,579	138,473,978

## ADDITIONAL COMPLIANCE INFORMATION

### 5. Disclosure of Financial Data for Shariah Screening (Cont'd)

#### (b) Business Activities

Shariah Non-Compliant Activities	Remarks	Group	
		2025 RM	2024 RM
Income from disposal of Shariah non-compliant investments/instruments	Fair value adjustment on short term funds - from Conventional funds invested	14,819	87,376
Interest income		32,121	54,260
Rental income received from tenant involved in Shariah non-compliant activities		39,600	37,600
Others	Insurance claimed received	62,042	-
<b>Total</b>		<b>148,582</b>	<b>179,236</b>

#### (c) Component of Financial Position

##### (i) Cash Component

Remarks	Group		
	2025 RM	2024 RM	
<b>Islamic Account/Instruments</b>			
Short-term funds	37,584,746	181,541	
Cash and bank balances (exclude cash in hand)	11,665,113	3,116,710	
Deposits with licensed bank	2,727,572	8,601,000	
Other cash equivalents	Petty Cash	3,364	3,100
<b>Total Cash</b>	<b>51,980,795</b>	<b>11,902,351</b>	
<b>Conventional Account/Instruments</b>			
Cash at bank	2,945,014	1,104,287	
Short-term funds	819,770	1,335,674	
Deposits with licensed bank	20,000	20,000	
<b>Total Cash</b>	<b>3,784,784</b>	<b>2,459,961</b>	

## ADDITIONAL COMPLIANCE INFORMATION

### 5 Disclosure of Financial Data for Shariah Screening (Cont'd)

#### (c) Component of Financial Position (Cont'd)

##### (ii) Debt Component

Remarks	Group	
	2025 RM	2024 RM
<b>Islamic Financing</b>		
<b><u>Current</u></b>		
Term loans	791,174	1,395,602
<b><u>Non-Current</u></b>		
Term loans	18,278,245	21,282,728
<b>Total Financing</b>	<b>19,069,419</b>	<b>22,678,330</b>
<b>Conventional Borrowing</b>		
<b><u>Current</u></b>		
Hire purchase payables	18,452	187,718
Term loans	656,497	617,559
<b><u>Non-Current</u></b>		
Hire purchase payables	27,376	217,897
Term loans	5,076,115	6,456,208
<b>Total Debt</b>	<b>5,778,440</b>	<b>7,479,382</b>

# AUDITED FINANCIAL STATEMENTS

---

Directors' Report	86
Statement by Directors	91
Statutory Declaration	91
Independent Auditors' Report	92
Statements of Financial Position	96
Statements of Profit or Loss and Other Comprehensive Income	98
Consolidated Statement of Changes in Equity	99
Statement of Changes In Equity	100
Statements of Cash Flows	101
Notes to the Financial Statements	105

# DIRECTORS' REPORT

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

## PRINCIPAL ACTIVITIES

The principal activities of the Company are investment holding and provision of management services to its subsidiaries. The principal activities of the subsidiaries are mainly involved in manufacturing of jig and fixtures, general trading, machining, manufacturing, assembly and sub-assembly of precision plastic parts and components, manufacturing of machining parts, advanced factory automation machines and smart factory system, engaged as a manufacturer and dealer in metal precision products. Further details of the subsidiaries are disclosed in Note 9 to the financial statements.

There have been no significant changes in the nature of the activities of the Company and its subsidiaries during the financial year.

## RESULTS

	Group RM	Company RM
Profit for the financial year	7,064,406	3,264,999
Attributable to:		
Owners of the parent	7,064,406	3,264,999

## DIVIDEND

On 20 April 2026, the Directors declared a single tier final dividend of RM0.005 per ordinary share amounting RM3,550,000 in respect of the financial year ended 31 December 2025 which is payable on 22 May 2026. The financial statements for the current financial year do not reflect this dividend. Such dividend, will be accounted for in shareholders' equity as an appropriation of retained earnings in the financial year ending 31 December 2026.

## RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year.

## ISSUE OF SHARES AND DEBENTURES

During the financial year, the issued and fully paid-up ordinary share capital of the Company was increased from 566,540,003 to 710,000,003 by way of issuance of 143,460,000 new ordinary shares at an issue price of RM0.29 each for cash pursuant to the initial public offering exercise.

The newly issued ordinary shares rank pari passu in all respects with the existing ordinary shares of the Company. There were no other issuance of shares during the financial year.

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

# DIRECTORS' REPORT

## OPTIONS GRANTED OVER UNISSUED SHARES

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

## DIRECTORS

The Directors who have held office during the financial year and up to the date of this report are as follows:

Ng Thean Gin \*  
Oh Yen San \*  
Teh Teng Wah \*  
Lee Lai Chan \*  
Dr. Hari Narayanan A/L P.Ondiveeran  
Khoo Lay Tatt  
Kaoy Lay Min  
Che Rogayah Binti Sudin

\* These Directors of the Company are also the Directors of the subsidiaries of the Company.

Subsidiaries of Oxford Innotech Berhad (excluding those who are listed above)

Yeow Chee Sing (Resigned on 31 July 2025)

## DIRECTORS' INTERESTS

The Directors holding office at the end of the financial year and their beneficial interests in ordinary shares of the Company during the financial year ended 31 December 2025 as recorded in the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act 2016 in Malaysia were as follows:

Shares in the Company	Number of ordinary shares			Balance as at 31.12.2025
	Balance as at 1.1.2025	Bought	Sold	
<b>Direct interests:</b>				
Ng Thean Gin	196,482,001	500,000	0	196,982,001
Oh Yen San	59,965,501	0	(8,000,000)	51,965,501
Teh Teng Wah	112,302,001	0	(20,000,000)	92,302,001
Lee Lai Chan	124,226,000	0	(20,000,000)	104,226,000
Dr. Hari Narayanan A/L P.Ondiveeran	0	350,000	0	350,000
Khoo Lay Tatt	0	500,000	0	500,000
Kaoy Lay Min	0	500,000	0	500,000

By virtue of their interest in the ordinary shares of the Company, Ng Thean Gin and Lee Lai Chan are deemed to be interested in the ordinary shares of all the subsidiaries to the extent that the Company has an interest.

None of the other Directors holding office at the end of the financial year held any interest in the ordinary shares of the Company and of its related corporations during the financial year.

# DIRECTORS' REPORT

## DIRECTORS' BENEFITS

Since the end of the previous financial year, none of the Directors have received or become entitled to receive any benefit (other than those benefits included in the aggregate amount of remuneration received and receivable by the Directors as shown in the financial statements) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest, other than the following:

- (a) certain Directors who may be deemed to derive benefits by virtue of trade transactions entered into with companies in which certain Directors have substantial financial interests; and
- (b) certain Directors who received remuneration from the subsidiaries as Directors of the subsidiaries.

There were no arrangements during and at the end of the financial year, to which the Company is a party, which had the object of enabling Directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

## DIRECTORS' REMUNERATION

Directors' remuneration of the Group and of the Company for the financial year ended 31 December 2025 were as follows:

	Group RM	Company RM
Fees	216,000	216,000
Salaries and other emoluments	1,507,000	1,200,000
Contributions to defined contribution plan	183,240	144,000
Social security contributions	10,180	5,570
	1,916,420	1,565,570

Estimated monetary value of benefits-in-kind provided to the Directors of the Group is RM24,775.

## INDEMNITY AND INSURANCE FOR DIRECTORS, OFFICERS AND AUDITORS

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

## OTHER STATUTORY INFORMATION REGARDING THE GROUP AND THE COMPANY

### (I) AS AT THE END OF THE FINANCIAL YEAR

- (a) Before the financial statements of the Group and of the Company were prepared, the Directors took reasonable steps:
  - (i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and had satisfied themselves that there are no known bad debts to be written off and that no provision for doubtful debts was required; and
  - (ii) to ensure that any current assets other than debts, which were unlikely to realise their book values in the ordinary course of business had been written down to their estimated realisable values.
- (b) In the opinion of the Directors, the results of the operations of the Group and of the Company during the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature.

## DIRECTORS' REPORT

### OTHER STATUTORY INFORMATION REGARDING THE GROUP AND THE COMPANY (CONTINUED)

#### (II) FROM THE END OF THE FINANCIAL YEAR TO THE DATE OF THIS REPORT

- (c) The Directors are not aware of any circumstances:
  - (i) which would necessitate the writing off of bad debts or the making of provision for doubtful debts in the financial statements of the Group and of the Company;
  - (ii) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; and
  - (iii) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.
- (d) In the opinion of the Directors:
  - (i) there has not arisen any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made; and
  - (ii) no contingent or other liability has become enforceable, or is likely to become enforceable, within the period of twelve (12) months after the end of the financial year which would or may affect the ability of the Group and of the Company to meet their obligations as and when they fall due.

#### (III) AS AT THE DATE OF THIS REPORT

- (e) There are no charges on the assets of the Group and of the Company which have arisen since the end of the financial year to secure the liabilities of any other person.
- (f) There are no contingent liabilities of the Group and of the Company which have arisen since the end of the financial year.
- (g) The Directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements which would render any amount stated in the financial statements of the Group and of the Company misleading.

#### SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

On 26 June 2025, the Company issued a prospectus in connection with the Initial Public Offering ('IPO') and the listing of and quotation for the entire enlarged share capital of the Company on the ACE Market of Bursa Malaysia Securities Berhad ('the Listing'). The IPO involves the offering of 193,460,000 ordinary shares in the Company in conjunction with the listing of and quotation for the entire ordinary shares in the Company on the ACE Market of Bursa Malaysia Securities Berhad comprising an offer for sale of 50,000,000 existing ordinary shares in the Company and a public issue of 143,460,000 new ordinary shares in the Company. The IPO and the Listing were completed on 29 July 2025.

# DIRECTORS' REPORT

## SUBSIDIARIES

The details of the subsidiaries are as follows:

Name of company	Country of incorporation/ Principal place of business	Effective interest in equity		Principal activities
		2025	2024	
CG Solutions Enterprise Sdn. Bhd.	Malaysia	100%	100%	Manufacturing of jig and fixtures, general trading and machining
CG Manufacturing (M) Sdn. Bhd.	Malaysia	100%	100%	Manufacturing, assembly and sub-assembly of precision plastic parts and components
Creative Gravity Sdn. Bhd.	Malaysia	100%	100%	General trading in industrial parts and manufacture of machined parts, jigs and fixtures
EDM Holdings Sdn. Bhd.	Malaysia	100%	100%	Manufacturing of machining parts, advanced factory automation machines and smart factory system
Oxford Bond Sdn. Bhd.	Malaysia	100%	100%	Manufacturer and dealer in metal precision products

## AUDITORS

The auditors, BDO PLT (201906000013 (LLP0018825-LCA) & AF 0206), have expressed their willingness to continue in office.

Auditors' remuneration of the Group and of the Company for the financial year ended 31 December 2025 were as follows:

	Group RM	Company RM
Statutory audit	190,000	40,000
Other services	10,000	10,000
	200,000	50,000

Signed on behalf of the Board in accordance with a resolution of the Directors.

**Ng Thean Gin**  
Director

**Lee Lai Chan**  
Director

Penang  
22 April 2026

# STATEMENT BY DIRECTORS

In the opinion of the Directors, the financial statements set out on pages 96 to 142 have been drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards, and the provisions of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025 and of the financial performance and cash flows of the Group and of the Company for the financial year then ended.

On behalf of the Board,

**Ng Thean Gin**  
Director

Penang  
22 April 2026

**Lee Lai Chan**  
Director

# STATUTORY DECLARATION

I, Wong Hui Keat (MIA 23139), being the officer primarily responsible for the financial management of Oxford Innotech Berhad, do solemnly and sincerely declare that the financial statements set out on pages 96 to 142 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by  
the abovenamed at Georgetown in the  
State of Penang this 22 April 2026

**Wong Hui Keat**

Before me,

**Ong Lin Teong**  
No. PJS : P192  
Commissioner for Oaths

# INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF OXFORD INNOTECH BERHAD REGISTRATION NO. 202101035217 (1435517-T)  
(INCORPORATED IN MALAYSIA)

## Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements of Oxford Innotech 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 96 to 142.

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 ('MFRSs'), 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 ('ISAs'). 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 year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### Key Audit Matter of the Group

##### Impairment assessment of intangible asset and goodwill on consolidation

As disclosed in Notes 7 and 8 to the financial statements, the net carrying amount of intangible asset and goodwill on consolidation of the Group amounted to RM5,056,589 and RM20,034,202 respectively as at 31 December 2025. Management is required to perform impairment assessment on an annual basis.

We determined this to be a key audit matter because it requires significant judgements and estimates about the future results and key assumptions applied to cash flow projections in determining the recoverable amounts. These key assumptions include projected growth in future revenue and profit margins, as well as determining an appropriate pre-tax discount rate and growth rates.

# INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF OXFORD INNOTECH BERHAD REGISTRATION NO. 202101035217 (1435517-T)  
(INCORPORATED IN MALAYSIA)

## Key Audit Matters (continued)

### Key Audit Matter of the Company (continued)

Our audit procedures included the following:

- (i) Compared prior period projections to actual outcomes to assess reliability of management forecasting process;
- (ii) Compared cash flow forecast against recent performance, and assessed and compared the key assumptions in projections to available external industry sources of data, where applicable;
- (iii) Assessed the reasonableness of the key assumptions applied in the value-in-use calculations through discussions with management to understand and evaluate their basis in determining the key assumptions;
- (iv) Assessed the reasonableness of the pre-tax discount rate applied by management for the subsidiary by comparing the discount rate used to entities with similar risk profiles and relevant market information and other risk factors; and
- (v) Performed sensitivity analysis of our own to stress test the key assumptions in the impairment model.

### Impairment of investment in subsidiaries

As at 31 December 2025, the carrying amount of investment in subsidiaries of RM65,625,038 has been disclosed in Note 9 to the financial statements.

We determined this to be a key audit matter because it requires significant judgements and estimates about the future results and key assumptions applied to cash flow projections in determining the recoverable amounts. These key assumptions include projected growth in future revenue and profit margins, as well as determining an appropriate pre-tax discount rate and growth rates.

Our audit procedures included the following:

- (i) Compared prior period projections to actual outcomes to assess reliability of management forecasting process;
- (ii) Compared cash flow forecast against recent performance, and assessed and compared the key assumptions in projections to available external industry sources of data, where applicable;
- (iii) Assessed the reasonableness of the key assumptions applied in the value-in-use calculations through discussions with management to understand and evaluate their basis in determining the key assumptions;
- (iv) Assessed the reasonableness of the pre-tax discount rate applied by management for the subsidiary by comparing the discount rate used to entities with similar risk profiles and relevant market information and other risk factors; and
- (v) Performed sensitivity analysis of our own to stress test the key assumptions in the impairment model.

### 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.

# INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF OXFORD INNOTECH BERHAD REGISTRATION NO. 202101035217 (1435517-T)  
(INCORPORATED IN MALAYSIA)

## Responsibilities of the Directors for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with MFRSs, 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 ability of the Group and of the Company 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 and the Company or to cease operations, or have no realistic alternative but to do so.

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

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and ISAs 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 ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- (a) 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.
- (b) 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 internal control of the Group and of the Company.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

As part of an audit in accordance with approved standards on auditing in Malaysia and ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also: (continued)

- (d) 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 ability of the Group and of the Company 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 and of the Company to cease to continue as a going concern.
- (e) 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.
- (f) Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

# INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF OXFORD INNOTECH BERHAD REGISTRATION NO. 202101035217 (1435517-T)  
(INCORPORATED IN MALAYSIA)

## **Auditors' Responsibilities for the Audit of the Financial Statements (continued)**

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

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions 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 year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## **Other Matters**

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

### **BDO PLT**

201906000013 (LLP0018825-LCA) & AF 0206  
Chartered Accountants

Penang  
22 April 2026

### **Goh Chee Beng**

03535/11/2026 J  
Chartered Accountant

# STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	4	<b>42,494,199</b>	38,947,649	<b>0</b>	0
Right-of-use assets	5	<b>17,475,034</b>	18,421,093	<b>0</b>	0
Investment property	6	<b>810,000</b>	810,000	<b>0</b>	0
Intangible asset	7	<b>5,056,589</b>	6,875,621	<b>0</b>	0
Goodwill on consolidation	8	<b>20,034,202</b>	20,034,202	<b>0</b>	0
Investments in subsidiaries	9	<b>0</b>	0	<b>65,625,038</b>	65,625,038
Prepayments	11	<b>560,621</b>	560,621	<b>0</b>	0
		<b>86,430,645</b>	85,649,186	<b>65,625,038</b>	65,625,038
<b>Current assets</b>					
Inventories	10	<b>5,796,064</b>	5,018,923	<b>0</b>	0
Trade and other receivables	11	<b>17,227,798</b>	31,814,005	<b>7,981,500</b>	7,649,310
Current tax assets		<b>2,755,493</b>	1,629,552	<b>39,407</b>	4,240
Short term funds	12	<b>38,404,516</b>	1,517,215	<b>30,255,351</b>	0
Cash and bank balances	13	<b>17,361,063</b>	12,845,097	<b>5,579,642</b>	372,508
		<b>81,544,934</b>	52,824,792	<b>43,855,900</b>	8,026,058
<b>TOTAL ASSETS</b>		<b>167,975,579</b>	138,473,978	<b>109,480,938</b>	73,651,096

# STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>EQUITY AND LIABILITIES</b>					
<b>Equity attributable to owners of the parent</b>					
Share capital	14	<b>105,748,432</b>	65,625,041	<b>105,748,432</b>	65,625,041
Reserves	15	<b>21,544,555</b>	14,480,149	<b>3,551,898</b>	286,899
<b>TOTAL EQUITY</b>		<b>127,292,987</b>	80,105,190	<b>109,300,330</b>	65,911,940
<b>LIABILITIES</b>					
<b>Non-current liabilities</b>					
Borrowings	16	<b>23,354,360</b>	27,738,936	<b>0</b>	0
Lease liabilities	5	<b>2,241,135</b>	2,744,964	<b>0</b>	0
Deferred tax liabilities	17	<b>3,970,500</b>	4,104,600	<b>0</b>	0
		<b>29,565,995</b>	34,588,500	<b>0</b>	0
<b>Current liabilities</b>					
Borrowings	16	<b>1,447,671</b>	2,013,161	<b>0</b>	0
Lease liabilities	5	<b>955,869</b>	814,622	<b>0</b>	0
Trade and other payables	18	<b>8,713,057</b>	20,927,505	<b>180,608</b>	7,739,156
Government grant	19	<b>0</b>	25,000	<b>0</b>	0
		<b>11,116,597</b>	23,780,288	<b>180,608</b>	7,739,156
<b>TOTAL LIABILITIES</b>		<b>40,682,592</b>	58,368,788	<b>180,608</b>	7,739,156
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>167,975,579</b>	138,473,978	<b>109,480,938</b>	73,651,096

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

# STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
Revenue	20	<b>63,202,984</b>	92,905,144	<b>7,188,000</b>	13,296,650
Cost of sales		<b>(42,788,653)</b>	(61,641,247)	<b>0</b>	0
Gross profit		<b>20,414,331</b>	31,263,897	<b>7,188,000</b>	13,296,650
Other operating income		<b>1,565,988</b>	888,975	<b>436,798</b>	0
Administrative and distribution expenses		<b>(11,531,284)</b>	(11,540,824)	<b>(4,319,206)</b>	(3,066,563)
Finance costs	21	<b>(1,259,092)</b>	(977,022)	<b>0</b>	0
Profit before tax		<b>9,189,943</b>	19,635,026	<b>3,305,592</b>	10,230,087
Tax expense	23	<b>(2,125,537)</b>	(4,050,486)	<b>(40,593)</b>	(25,760)
Profit for the financial year		<b>7,064,406</b>	15,584,540	<b>3,264,999</b>	10,204,327
Other comprehensive income, net of tax		<b>0</b>	0	<b>0</b>	0
Total comprehensive income		<b>7,064,406</b>	15,584,540	<b>3,264,999</b>	10,204,327
Profit attributable to owners of the parent		<b>7,064,406</b>	15,584,540	<b>3,264,999</b>	10,204,327
Total comprehensive income attributable to owners of the parent		<b>7,064,406</b>	15,584,540	<b>3,264,999</b>	10,204,327
Earnings per ordinary share attributable to owners of the parent:					
Basic and diluted (sen)	24	<b>1.12</b>	2.75		

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

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Group	Note	Share capital RM	Merger reserve RM	Retained earnings RM	Total equity RM
Balance as at 1 January 2025		65,625,041	(14,577,000)	29,057,149	80,105,190
Profit for the financial year		0	0	7,064,406	7,064,406
Other comprehensive income, net of tax		0	0	0	0
Total comprehensive income		0	0	7,064,406	7,064,406
<b>Transactions with owners</b>					
Issuance of ordinary shares pursuant to Initial Public Offering	14	41,603,400	0	0	41,603,400
Share issuance expenses	14	(1,480,009)	0	0	(1,480,009)
Total transactions with owners		40,123,391	0	0	40,123,391
Balance as at 31 December 2025		105,748,432	(14,577,000)	36,121,555	127,292,987
Balance as at 1 January 2024		65,625,041	(14,577,000)	23,495,043	74,543,084
Profit for the financial year		0	0	15,584,540	15,584,540
Other comprehensive income, net of tax		0	0	0	0
Total comprehensive income		0	0	15,584,540	15,584,540
<b>Transaction with owners</b>					
Dividends paid/payable	25	0	0	(10,022,434)	(10,022,434)
Total transaction with owners		0	0	(10,022,434)	(10,022,434)
Balance as at 31 December 2024		65,625,041	(14,577,000)	29,057,149	80,105,190

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

# STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Company	Note	Share capital RM	Retained earnings RM	Total equity RM
Balance as at 1 January 2025		65,625,041	286,899	65,911,940
Profit for the financial year		0	3,264,999	3,264,999
Other comprehensive income, net of tax		0	0	0
Total comprehensive income		0	3,264,999	3,264,999
<b>Transactions with owners</b>				
Issuance of ordinary shares pursuant to Initial Public Offering	14	41,603,400	0	41,603,400
Share issuance expenses	14	(1,480,009)	0	(1,480,009)
Total transactions with owners		40,123,391	0	40,123,391
Balance as at 31 December 2025		105,748,432	3,551,898	109,300,330
Balance as at 1 January 2024		65,625,041	105,006	65,730,047
Profit for the financial year		0	10,204,327	10,204,327
Other comprehensive income, net of tax		0	0	0
Total comprehensive income		0	10,204,327	10,204,327
<b>Transaction with owners</b>				
Dividends paid/payable	25	0	(10,022,434)	(10,022,434)
Total transaction with owners		0	(10,022,434)	(10,022,434)
Balance as at 31 December 2024		65,625,041	286,899	65,911,940

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

# STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Profit before tax		<b>9,189,943</b>	19,635,026	<b>3,305,592</b>	10,230,087
Adjustments for:					
Amortisation of intangible asset	7	<b>1,819,032</b>	1,819,032	<b>0</b>	0
Depreciation of :					
- property, plant and equipment	4	<b>3,641,248</b>	2,904,194	<b>0</b>	0
- right-of-use assets	5	<b>1,250,129</b>	1,351,607	<b>0</b>	0
- investment property	6	<b>20,839</b>	20,837	<b>0</b>	0
Dividend income	20	<b>0</b>	0	<b>(4,650,000)</b>	(11,254,500)
Loss/(Gain) on disposal of:					
- property, plant and equipment		<b>6,726</b>	(13,999)	<b>0</b>	0
- right-of-use assets		<b>0</b>	(97,498)	<b>0</b>	0
Gain on lease modification	5(e)	<b>0</b>	(413)	<b>0</b>	0
Gain on lease termination	5(e)	<b>0</b>	(495)	<b>0</b>	0
(Reversal)/Impairment loss on investment property	6	<b>(20,839)</b>	98,326	<b>0</b>	0
Property, plant and equipment written off	4	<b>11,410</b>	19,118	<b>0</b>	0
Interest expense	21	<b>1,259,092</b>	977,022	<b>0</b>	0
Interest income		<b>(621,195)</b>	(80,103)	<b>(200,285)</b>	0
Inventories written off	10(c)	<b>0</b>	175,084	<b>0</b>	0
Unrealised loss on foreign exchange		<b>194,865</b>	0	<b>0</b>	0
Operating profit/(loss) before changes in working capital		<b>16,751,250</b>	26,807,738	<b>(1,544,693)</b>	(1,024,413)
Changes in working capital:					
Inventories		<b>(777,141)</b>	(615,510)	<b>0</b>	0
Trade and other receivables		<b>14,302,975</b>	(15,459,993)	<b>397,810</b>	(397,310)
Trade and other payables		<b>(7,086,124)</b>	4,504,482	<b>(1,233,548)</b>	1,223,544
Contract liabilities		<b>0</b>	(414,000)	<b>0</b>	0
Cash generated from/(used in) operations carried forward		<b>23,190,960</b>	14,822,717	<b>(2,380,431)</b>	(198,179)

# STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES (continued)</b>					
Cash generated from/(used in) operations brought forward		<b>23,190,960</b>	14,822,717	<b>(2,380,431)</b>	(198,179)
Interest received		<b>621,195</b>	80,103	<b>200,285</b>	0
Tax paid		<b>(4,141,995)</b>	(3,101,449)	<b>(80,000)</b>	(30,000)
Tax refunded		<b>756,417</b>	107,929	<b>4,240</b>	0
Net cash from/(used in) operating activities		<b>20,426,577</b>	11,909,300	<b>(2,255,906)</b>	(228,179)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Government grant received	19	<b>175,000</b>	25,000	<b>0</b>	0
Dividend received		<b>0</b>	0	<b>8,650,000</b>	4,204,500
Advance (to)/from subsidiaries		<b>0</b>	0	<b>(5,055,000)</b>	325,000
Deposit paid for purchase of property, plant and equipment	11(d)	<b>(141,480)</b>	(328,808)	<b>0</b>	0
Proceeds from disposal of:					
- property, plant and equipment		<b>52,000</b>	43,000	<b>0</b>	0
- right-of-use assets		<b>0</b>	97,500	<b>0</b>	0
Purchase of property, plant and equipment	4(c)	<b>(5,734,933)</b>	(4,264,407)	<b>0</b>	0
Placement of fixed deposits pledged with a licensed bank		<b>(106,572)</b>	(20,000)	<b>0</b>	0
Net cash (used in)/from investing activities		<b>(5,755,985)</b>	(4,447,715)	<b>3,595,000</b>	4,529,500

# STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Dividends paid		<b>(6,000,000)</b>	(4,022,434)	<b>(6,000,000)</b>	(4,022,434)
Interest paid		<b>(1,115,944)</b>	(816,350)	<b>0</b>	0
Drawdown of bankers' acceptances		<b>179,843</b>	816,262	<b>0</b>	0
Drawdown of bank borrowings		<b>885,303</b>	2,613,602	<b>0</b>	0
Repayment of bankers' acceptances		<b>(179,843)</b>	(1,501,775)	<b>0</b>	0
Repayment of lease liabilities	5	<b>(1,174,909)</b>	(2,882,249)	<b>0</b>	0
Repayment of bank borrowings		<b>(5,992,777)</b>	(1,059,359)	<b>0</b>	0
Proceeds from issuance of ordinary shares pursuant to initial public offering	14	<b>41,603,400</b>	0	<b>41,603,400</b>	0
Share issuance expenses paid	14	<b>(1,480,009)</b>	0	<b>(1,480,009)</b>	0
Net cash from/(used in) financing activities		<b>26,725,064</b>	(6,852,303)	<b>34,123,391</b>	(4,022,434)
<b>Net increase in cash and cash equivalents</b>		<b>41,395,656</b>	609,282	<b>35,462,485</b>	278,887
Effects of exchange rate changes on cash and cash equivalents		<b>(98,961)</b>	0	<b>0</b>	0
<b>Cash and cash equivalents at beginning of financing year</b>		<b>13,321,312</b>	12,712,030	<b>372,508</b>	93,621
<b>Cash and cash equivalents at end of financial year</b>	13(d)	<b>54,618,007</b>	13,321,312	<b>35,834,993</b>	372,508

# STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

## RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

	Lease liabilities (Note 5) RM	Bankers' acceptances (Note 16) RM	Term loans (Note 16) RM
Balance as at 1 January 2024	3,139,971	685,513	19,500,064
Cash flows	(2,882,249)	(685,513)	1,554,243
Non-cash flows:			
- Additions	71,233	0	8,697,790
- Lease modification	3,730	0	0
- Lease remeasurement	3,083,411	0	0
- Lease termination	(17,182)	0	0
- Unwinding of interest	160,672	0	0
Balance as at 31 December 2024	<b>3,559,586</b>	<b>0</b>	<b>29,752,097</b>
Balance as at 1 January 2025	<b>3,559,586</b>	<b>0</b>	<b>29,752,097</b>
Cash flows	<b>(1,174,909)</b>	<b>0</b>	<b>(5,107,474)</b>
Non-cash flows:			
- Additions	<b>669,179</b>	<b>0</b>	<b>157,408</b>
- Unwinding of interest	<b>143,148</b>	<b>0</b>	<b>0</b>
Balance as at 31 December 2025	<b>3,197,004</b>	<b>0</b>	<b>24,802,031</b>

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

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 1. CORPORATE INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia.

Bursa Malaysia Securities Berhad ('BMSB'), has vide its letter dated 24 April 2025, approved the admission of the Company to the Official List and the listing of and quotation for the entire enlarged issued share capital of the Company on the ACE Market of BMSB. The ordinary shares of the Company were listed on the ACE Market of BMSB on 29 July 2025.

The registered office Company is located at 35, 1st floor, Jalan Kelisa Emas 1, Taman Kelisa Emas, 13700 Seberang Jaya, Penang.

The principal place of business of the Company is located at 771 & 824, Jalan Cassia Selatan 3/9, Taman Perindustrian Batu Kawan, 14110 Bandar Cassia, Penang.

The consolidated financial statements for the financial year ended 31 December 2025 comprise the financial statements of the Company and its subsidiaries. These financial statements are presented in Ringgit Malaysia ('RM'), which is also the functional currency of the Company.

The financial statements were authorised for issue in accordance with a resolution by the Board of Directors on 22 April 2026.

## 2. PRINCIPAL ACTIVITIES

The principal activities of the Company are investment holding and provision of management services to its subsidiaries. The principal activities of the subsidiaries are mainly involved in manufacturing of jig and fixtures, general trading, machining, manufacturing, assembly and sub-assembly of precision plastic parts and components, manufacturing of machining parts, advanced factory automation machines and smart factory system, engaged as a manufacturer and dealer in metal precision products. Further details of the subsidiaries are disclosed in Note 9 to the financial statements.

There have been no significant changes in the nature of the activities of the Company and its subsidiaries during the financial year.

## 3. BASIS OF PREPARATION

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ('MFRSs'), IFRS Accounting Standards and the provisions of the Companies Act 2016 in Malaysia.

The accounting policies adopted are consistent with those of the previous financial year except for the effects of adoption of new MFRSs during the financial year. The new MFRSs and Amendments to MFRSs adopted during the financial year are disclosed in Note 33.1 to the financial statements.

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

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 4. PROPERTY, PLANT AND EQUIPMENT

### Group

Carrying amount	Balance as at 1.1.2025		Additions	Reclassification	^ Transfer from right-of-use assets (Note 5)	Disposals	Written off	# Adjustment (Note 19)	Depreciation charge for the financial year	Balance as at 31.12.2025
	RM	RM								
Freehold land	200,000	0	0	0	0	0	0	0	0	200,000
Freehold buildings	534,988	0	0	0	0	0	0	0	(11,855)	523,133
Leasehold buildings	11,294,546	0	12,774,439	0	0	0	0	0	(321,111)	23,747,874
CCTV	9,260	0	0	0	0	0	0	0	(1,419)	7,841
Computer and software	300,481	91,461	91,461	444,326	0	0	0	(200,000)	(230,283)	405,985
Electrical installation	189,460	98,660	98,660	0	0	0	0	0	(38,621)	249,499
Furniture and fittings	220,624	12,352	12,352	0	0	0	0	0	(48,588)	184,388
Motor vehicles	500,263	0	0	0	153,429	(22,717)	0	0	(221,637)	409,338
Office equipment	216,006	26,570	26,570	0	0	0	0	0	(46,764)	195,812
Plant and machinery	13,727,746	2,953,648	3,000	3,000	211,680	(36,009)	(11,201)	0	(2,339,426)	14,509,438
Renovation	581,660	136,357	136,357	0	0	0	0	0	(110,521)	607,496
Telecommunication equipment	8,252	5,099	5,099	0	0	0	0	0	(2,676)	10,675
Tools and equipment	338,284	5,671	5,671	0	0	0	(209)	0	(74,364)	269,382
Solar panel system	1,367,321	0	0	0	0	0	0	0	(193,983)	1,173,338
Capital work-in-progress	9,458,758	3,763,007	(13,221,765)	0	0	0	0	0	0	0
	<b>38,947,649</b>	<b>7,092,825</b>	<b>0</b>	<b>365,109</b>	<b>(58,726)</b>	<b>(11,410)</b>	<b>(200,000)</b>	<b>(3,641,248)</b>	<b>42,494,199</b>	

^ The assets previously acquired under hire purchase arrangements were reclassified from right-of-use assets as the lease liabilities for those assets have been fully settled during the financial year.

# Included in adjustments are assets funded under government grant approved by Northern Corridor Implementation Authority ('NCIA').

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 4. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

### Group

Carrying amount	Balance as at	Additions	Reclassification	Disposals	Written off	Depreciation	Balance as at
	1.1.2024		RM			RM	
	RM	RM	RM	RM	RM	RM	RM
Freehold land	200,000	0	0	0	0	0	200,000
Freehold buildings	546,844	0	0	0	0	(11,856)	534,988
Leasehold buildings	11,530,497	0	0	0	0	(235,951)	11,294,546
CCTV	11,256	0	0	0	(1)	(1,995)	9,260
Computer and software	429,653	90,688	0	0	(14)	(219,846)	300,481
Electrical installation	247,101	0	0	0	(4)	(57,637)	189,460
Furniture and fittings	143,302	118,185	0	0	(191)	(40,672)	220,624
Motor vehicles	228,149	407,849	0	(1)	0	(160,307)	500,263
Office equipment	232,349	34,372	0	0	(4,307)	(46,408)	216,006
Plant and machinery	8,546,263	5,465,733	48,000	(28,999)	(12,149)	(1,829,673)	13,727,746
Renovation	643,198	49,000	0	0	0	(110,538)	581,660
Telecommunication equipment	7,484	3,132	0	0	(8)	(2,356)	8,252
Tools and equipment	270,817	136,367	0	(1)	(2,444)	(66,455)	338,284
Solar panel system	912,208	0	0	0	0	(120,500)	1,367,321
Capital work-in-progress	99,236	9,407,522	(48,000)	0	0	0	9,458,758
	24,048,357	15,712,848	0	(29,001)	(19,118)	(2,904,194)	38,947,649

^ The assets previously acquired under hire purchase arrangements were reclassified from right-of-use assets as the lease liabilities for those assets have been fully settled during the financial year.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 4. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

### Group

	← At 31.12.2025 →		
	Cost RM	Accumulated depreciation RM	Carrying amount RM
Freehold land	200,000	0	200,000
Freehold buildings	592,316	(69,183)	523,133
Leasehold buildings	24,904,344	(1,156,470)	23,747,874
CCTV	19,970	(12,129)	7,841
Computer and software	1,463,609	(1,057,624)	405,985
Electrical installation	537,862	(288,363)	249,499
Furniture and fittings	375,639	(191,251)	184,388
Motor vehicles	2,113,951	(1,704,613)	409,338
Office equipment	469,000	(273,188)	195,812
Plant and machinery	29,980,548	(15,471,110)	14,509,438
Renovation	1,262,945	(655,449)	607,496
Telecommunication equipment	17,209	(6,534)	10,675
Tools and equipment	711,612	(442,230)	269,382
Solar panel system	1,939,825	(766,487)	1,173,338
Capital work-in-progress	0	0	0
	<b>64,588,830</b>	<b>(22,094,631)</b>	<b>42,494,199</b>

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 4. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

### Group

	← At 31.12.2024 →		
	Cost RM	Accumulated depreciation RM	Carrying amount RM
Freehold land	200,000	0	200,000
Freehold buildings	592,316	(57,328)	534,988
Leasehold buildings	12,129,905	(835,359)	11,294,546
CCTV	19,970	(10,710)	9,260
Computer and software	1,127,822	(827,341)	300,481
Electrical installation	439,202	(249,742)	189,460
Furniture and fittings	363,287	(142,663)	220,624
Motor vehicles	1,606,010	(1,105,747)	500,263
Office equipment	442,430	(226,424)	216,006
Plant and machinery	27,034,721	(13,306,975)	13,727,746
Renovation	1,126,588	(544,928)	581,660
Telecommunication equipment	12,110	(3,858)	8,252
Tools and equipment	706,240	(367,956)	338,284
Solar panel system	1,939,825	(572,504)	1,367,321
Capital work-in-progress	9,458,758	0	9,458,758
	<b>57,199,184</b>	<b>(18,251,535)</b>	<b>38,947,649</b>

- (a) All items of property, plant and equipment are initially measured at cost. After initial recognition, property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated to write off the cost of the assets to their residual values on a straight-line basis over their estimated useful lives. The principal annual depreciation rates are as follows:

Freehold buildings	50 years
Leasehold buildings	50 - 59 years
CCTV	10%
Computer and software	10 - 33%
Electrical installation	10 - 20%
Furniture and fittings	10 - 20%
Motor vehicles	20%
Office equipment	10 - 20%
Plant and machinery	10 - 33%
Renovation	10%
Telecommunication equipment	20%
Tools and equipment	10 - 20%
Solar panel system	10%

Land and buildings shall be accounted for separately, even when they are acquired together. Freehold land has an unlimited useful life and is not depreciated.

Capital work-in-progress represents leasehold building, machinery and software in progress. Capital work-in-progress is not depreciated until such time commences when the asset is available for use.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 4. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

- (b) As at the end of the reporting period, the carrying amount of property, plant and equipment charged to licensed banks for banking facilities granted to the Group as disclosed in Note 16(c) to the financial statements are as follows:

	Group	
	2025 RM	2024 RM
Freehold land	0	200,000
Freehold building	0	230,046
Leasehold buildings	23,747,874	11,294,546
Plant and machinery	1,950,875	2,260,440
Capital work-in-progress	0	9,233,595
	<b>25,698,749</b>	<b>23,218,627</b>

- (c) During the financial year, the Group made the following cash payments to purchase property, plant and equipment:

	Group	
	2025 RM	2024 RM
Purchase of property, plant and equipment	7,092,825	15,712,848
Financed by term loans	(157,408)	(8,697,790)
Deposit paid for purchase of property, plant and equipment in prior years	(328,808)	(350,800)
Financed by credit purchase	(871,676)	(2,399,851)
Cash payments on purchase of property, plant and equipment	<b>5,734,933</b>	<b>4,264,407</b>

## 5. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

### The Group as lessee

#### Right-of-use assets

Carrying amount	Balance as at 1.1.2025 RM	Additions RM	<sup>^</sup> Transfer to property, plant and equipment (Note 4) RM	Depreciation RM	Balance as at 31.12.2025 RM
Leasehold land	14,831,718	0	0	(271,144)	14,560,574
Factory buildings	3,043,921	563,249	0	(808,954)	2,798,216
Motor vehicles	212,579	0	(153,429)	(54,584)	4,566
Hostels	94,735	105,930	0	(88,987)	111,678
Plant and machinery	238,140	0	(211,680)	(26,460)	0
	<b>18,421,093</b>	<b>669,179</b>	<b>(365,109)</b>	<b>(1,250,129)</b>	<b>17,475,034</b>

- <sup>^</sup> The assets previously acquired under hire purchase arrangements were reclassified to property, plant and equipment as the lease liabilities for those assets have been fully settled during the financial year.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 5. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONTINUED)

### The Group as lessee (continued)

#### Right-of-use assets (continued)

Carrying amount	Balance as at 1.1.2024	Additions	Remeasurement	Modification	Termination	Disposal	^Transfer to property, plant and equipment (Note 4)	Depreciation	Balance as at 31.12.2024
	RM	RM	RM	RM	RM	RM	RM	RM	RM
Leasehold land	15,102,865	0	0	0	0	0	0	(271,147)	14,831,718
Factory buildings	461,789	0	3,083,411	4,143	0	0	0	(505,422)	3,043,921
Motor vehicles	428,225	0	0	0	0	(2)	(24,573)	(191,071)	212,579
Hostels	135,745	71,233	0	0	(16,687)	0	0	(95,556)	94,735
Plant and machinery	1,991,640	0	0	0	0	0	(1,538,571)	(214,929)	238,140
Solar panel system	649,095	0	0	0	0	0	(575,613)	(73,482)	0
	18,769,359	71,233	3,083,411	4,143	(16,687)	(2)	(2,138,757)	(1,351,607)	18,421,093

^ The assets previously acquired under hire purchase arrangements were reclassified to property, plant and equipment as the lease liabilities for those assets have been fully settled during the financial year.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 5. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONTINUED)

### The Group as lessee (continued)

#### Lease liabilities

	Balance as at 1.1.2025	Additions	Lease payments	Interest expense	Balance as at 31.12.2025
Carrying amount	RM	RM	RM	RM	RM
Factory buildings	3,057,725	563,249	(711,397)	129,411	3,038,988
Motor vehicles	258,495	0	(218,122)	5,455	45,828
Hostels	96,246	105,930	(92,400)	2,412	112,188
Plant and machinery	147,120	0	(152,990)	5,870	0
	<b>3,559,586</b>	<b>669,179</b>	<b>(1,174,909)</b>	<b>143,148</b>	<b>3,197,004</b>

	Balance as at 1.1.2024	Additions	Remeasurement	Modification	Termination	Lease payments	Interest expense	Balance as at 31.12.2024
Carrying amount	RM	RM	RM	RM	RM	RM	RM	RM
Factory buildings	469,286	0	3,083,411	3,730	0	(530,658)	31,956	3,057,725
Motor vehicles	538,505	0	0	0	0	(298,346)	18,336	258,495
Hostels	136,135	71,233	0	0	(17,182)	(99,400)	5,460	96,246
Plant and machinery	1,469,488	0	0	0	0	(1,389,839)	67,471	147,120
Solar panel system	526,557	0	0	0	0	(564,006)	37,449	0
	<b>3,139,971</b>	<b>71,233</b>	<b>3,083,411</b>	<b>3,730</b>	<b>(17,182)</b>	<b>(2,882,249)</b>	<b>160,672</b>	<b>3,559,586</b>

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 5. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONTINUED)

### The Group as lessee (continued)

#### Lease liabilities (continued)

	2025 RM	2024 RM
Represented by:		
Current liabilities	955,869	814,622
Non-current liabilities	2,241,135	2,744,964
	<b>3,197,004</b>	3,559,586
Lease liabilities owing to financial institutions	45,828	405,615
Lease liabilities owing to non-financial institutions	3,151,176	3,153,971
	<b>3,197,004</b>	3,559,586

- (a) The Group leases a number of properties based on business requirements. The lease of properties' periodic rent is fixed over the lease terms.
- (b) The right-of-use assets are initially measured at cost, which comprise the initial amount of the lease liabilities adjusted for any lease payments made at or before the commencement date of the leases.

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

The right-of-use assets are depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use assets or the end of the lease term. The lease terms of right-of-use assets are as follows:

Leasehold land	52 - 60 years
Factory buildings	4 years
Motor vehicles	3 - 5 years
Hostels	2 years
Plant and machinery	7 - 10 years
Solar panel	10 years

- (c) The Group has certain leases of assets with lease term of twelve (12) months or less and low-value of leases of RM20,000 and below. The Group applies the 'short-term lease' and 'lease of low-value assets' exemptions for these leases.
- (d) As at the end of the reporting period, the leasehold land of the Group with carrying amount of RM14,560,574 (2024: RM14,831,718) has been charged as security for borrowings granted to the Group as disclosed in Note 16(c) to the financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 5. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONTINUED)

### The Group as lessee (continued)

(e) The following are the amounts recognised in profit or loss:

	2025 RM	2024 RM
<b>Included in cost of sales:</b>		
Depreciation charge of right-of-use assets	1,080,033	1,022,492
<b>Included in administrative expenses:</b>		
Depreciation charge of right-of-use assets	170,096	329,115
Expenses relating to short-term leases	7,878	3,305
Expenses relating to leases of low-value assets	12,191	13,186
<b>Included in finance costs:</b>		
Interest expenses on lease liabilities	143,148	160,672
<b>Included in other operating income:</b>		
Gain on lease modification	0	(413)
Gain on lease termination	0	(495)
	<b>1,413,346</b>	<b>1,527,862</b>

(f) The following are total cash outflows for leases as a lessee:

	2025 RM	2024 RM
<b>Included in net cash from/(used in) operating activities:</b>		
Payments relating to short-term leases and low-value assets	20,069	16,491
<b>Included in net cash from/(used in) financing activities:</b>		
Payment of lease liabilities	1,174,909	2,882,249
Total cash outflows for leases	<b>1,194,978</b>	<b>2,898,740</b>

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 5. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONTINUED)

### The Group as lessee (continued)

(g) During the financial year, the Group made the following cash payments to purchase right-of-use assets:

	2025 RM	2024 RM
Purchase of right-of-use assets	669,179	71,233
Financed by lease liabilities	(669,179)	(71,233)
Cash payment on purchase of right-of-use assets	0	0

(h) Information on financial risks of lease liabilities is disclosed in Note 30 to the financial statements.

## 6. INVESTMENT PROPERTY

### Group

Carrying amount	Balance as at 1.1.2025 RM	Reversal of impairment losses RM	Depreciation charge for the financial year RM	Balance as at 31.12.2025 RM
Freehold building	810,000	20,839	(20,839)	810,000

← At 31.12.2025 →				
	Cost RM	Accumulated impairment losses RM	Accumulated depreciation RM	Carrying amount RM
Freehold building	1,041,861	(167,611)	(64,250)	810,000

Carrying Amount	Balance as at 1.1.2024 RM	Impairment losses RM	Depreciation charge for the financial year RM	Balance as at 31.12.2024 RM
Freehold Building	929,163	(98,326)	(20,837)	810,000

← At 31.12.2024 →				
	Cost RM	Accumulated impairment losses RM	Accumulated depreciation RM	Carrying amount RM
Freehold building	1,041,861	(188,450)	(43,411)	810,000

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 6. INVESTMENT PROPERTY (CONTINUED)

- (a) Investment property is initially measured at cost, which includes transaction costs. After initial recognition, investment property is stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated to write down the cost of investment property to its residual value on a straight-line basis over its estimated useful life. The principal annual depreciation period is as follows:

Freehold building 50 years

- (b) The fair value of the investment property for disclosure purpose, which are at Level 3 fair value are estimated at approximately RM810,000 (2024: RM810,000) based on Directors' estimation by reference to valuations by registered independent valuers that has the relevant experience in the location and category of the property. The valuation was based on the market comparison approach by analysing recent sales transactions of similar properties in the vicinity by making reference to market evidence.
- (c) Based on the annual impairment testing performed, a reversal of impairment loss of RM20,839 was being recognised in the current financial year. In the previous financial year, an impairment loss of RM98,326 was being recognised to bring down the carrying amount to its recoverable amount due to the decline in the market value of the property.
- (d) Rental income generated from investment property which generated rental income to the Group during the financial year amounted to RM39,600 (2024: RM37,600).
- (e) Direct operating expenses from investment property which generated rental income to the Group during the financial year amounted to RM10,438 (2024: RM104,963).

## 7. INTANGIBLE ASSET

	<b>Customer relationships RM</b>
<b>Group</b>	
<b>Carrying amount</b>	
Balance as at 1 January 2025	<b>6,875,621</b>
Amortisation charge	<b>(1,819,032)</b>
<b>Balance as at 31 December 2025</b>	<b>5,056,589</b>
Balance as at 1 January 2024	8,694,653
Amortisation charge	(1,819,032)
<b>Balance as at 31 December 2024</b>	<b>6,875,621</b>

- (a) Customer relationships acquired in a business combination are stated at cost less accumulated amortisation and accumulated impairment losses, if any.
- (b) Customer relationships represent the relationships established with the customers through continuous contracts which give rise to contractual rights.
- (c) Amortisation is calculated to write off the cost of the assets to its residual value on a straight line basis over its estimated useful lives. The principal amortisation period is as follows:

Customer relationships 5 - 7 years

The residual values, useful lives and amortisation methods are reviewed at the end of each reporting period.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 8. GOODWILL ON CONSOLIDATION

	Group	
	2025 RM	2024 RM
Balance as at 1 January/31 December	<b>20,034,202</b>	20,034,202

(a) Goodwill is initially measured at cost. Subsequent to initial recognition, goodwill is measured at cost less any accumulated impairment losses.

(b) Goodwill is attributable to the following subsidiaries, each representing a separate cash-generating unit ('CGUs'):

	2025 RM	2024 RM
EDM Holdings Sdn. Bhd.	<b>10,189,848</b>	10,189,848
Oxford Bond Sdn. Bhd.	<b>9,844,354</b>	9,844,354
	<b>20,034,202</b>	20,034,202

(c) Impairment test for goodwill with indefinite useful life

Goodwill is tested for impairment on an annual basis by comparing the carrying amounts with the recoverable amounts of the CGUs. The recoverable amounts of CGUs is determined based on value-in-use calculations using cash flows projections from the financial budgets and forecasts approved by management covering a period of five (5) years. Cash flows beyond the five (5)-year period are extrapolated assuming zero growth rates.

Key assumptions used in the value-in-use calculations are as follows:

- (i) budgeted profit margins ranging from 28% to 33% (2024: 24% to 27%) are projected based on the historical profit margin achieved;
- (ii) the anticipated annual revenue growth rates ranging from 5% to 12% (2024: 3% to 10%) are determined based on the industry trends and past performance of the CGU; and
- (iii) the pre-tax discount rates used is 14% (2024: 14%).

(d) Sensitivity to changes in assumptions

For the manufacturing related activities CGUs, the estimated recoverable amount is higher than its carrying amount. The implication of key assumptions for the recoverable amount is as follows:

	Change in assumption, holding other assumptions constant	Additional impairment charge RM
Profit margins	Reduced by 6%	Nil
Annual revenue growth rates	Reduced by 9%	Nil
Pre-tax discount rate	Increased by 5%	Nil

In respect of other variables, management believes that there is no reasonably possible change in the key assumptions on which management has based its determination of the recoverable amount of the CGUs, which would cause the carrying amount of the CGUs to materially exceed its recoverable amount.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 9. INVESTMENTS IN SUBSIDIARIES

	Company	
	2025 RM	2024 RM

### At cost

Unquoted shares	<b>65,625,038</b>	65,625,038
-----------------	-------------------	------------

- (a) Investment in subsidiaries, which are eliminated on consolidation, are stated in the separate financial statements of the Company at cost less any accumulated impairment losses.
- (b) Details of the subsidiaries are as follows:

Name of company	Country of incorporation/ Principal place of business	Effective interest in equity		Principal activities
		2025	2024	
CG Solutions Enterprise Sdn. Bhd.	Malaysia	<b>100%</b>	100%	Manufacturing of jig and fixtures, general trading and machining
CG Manufacturing (M) Sdn. Bhd.	Malaysia	<b>100%</b>	100%	Manufacturing, assembly and sub-assembly of precision plastic parts and components
Creative Gravity Sdn. Bhd.	Malaysia	<b>100%</b>	100%	General trading in industrial parts and manufacture of machined parts, jigs and fixtures
EDM Holdings Sdn. Bhd.	Malaysia	<b>100%</b>	100%	Manufacturing of machining parts, advanced factory automation machines and smart factory system
Oxford Bond Sdn. Bhd.	Malaysia	<b>100%</b>	100%	Manufacturer and dealer in metal precision products

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 10. INVENTORIES

	Group	
	2025 RM	2024 RM
<b>At cost</b>		
Raw materials	<b>1,170,229</b>	1,480,193
Work-in-progress	<b>1,584,977</b>	1,372,156
Consumables	<b>164,097</b>	207,357
Finished goods	<b>2,876,761</b>	1,959,217
	<b>5,796,064</b>	5,018,923

- (a) Inventories are stated at the lower of cost and net realisable value.
- (b) Cost is determined using the first-in, first-out method. Cost comprises all costs of purchase, cost of conversion plus other costs incurred in bringing the inventories to their present location and condition. Cost of finished goods and work-in-progress included the cost of raw materials, direct labour, other direct cost and an appropriate portion of production overheads based on normal operating capacity of the production facilities.

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

- (c) During the financial year, the following are the amounts recognised as cost of sales:

	Group	
	2025 RM	2024 RM
Inventories recognised as cost of sales	<b>42,788,653</b>	61,641,247
Inventories written off	<b>0</b>	175,084

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 11. TRADE AND OTHER RECEIVABLES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Non-current</b>				
<b>Prepayments</b>				
Prepayments	560,621	560,621	0	0
<b>Current</b>				
<b>Trade receivables</b>				
Third parties	16,411,046	30,627,344	0	0
<b>Other receivables</b>				
Other receivables	26,916	27,075	0	0
Amounts owing by subsidiaries	0	0	7,980,000	7,250,000
Deposits	700,704	633,022	1,500	0
Total other receivables	727,620	660,097	7,981,500	7,250,000
<b>Total receivables</b>	<b>17,138,666</b>	<b>31,287,441</b>	<b>7,981,500</b>	<b>7,250,000</b>
<b>Prepayments</b>				
Prepayments	89,132	526,564	0	399,310
	17,227,798	31,814,005	7,981,500	7,649,310
	17,788,419	32,374,626	7,981,500	7,649,310

- (a) Total receivables are classified as financial assets measured at amortised cost.
- (b) Trade receivables of the Group are non-interest bearing and the normal trade credit terms granted by the Group range from 30 to 90 days (2024: 30 to 90 days). They are recognised at their original invoice amounts which represent their fair values on initial recognition.
- (c) Non-trade portion of amounts owing by subsidiaries are unsecured, interest-free and payable within next twelve (12) months or upon demand in cash and cash equivalents.
- (d) Included in deposits amounted to RM141,480 (2024: RM328,808) representing deposit paid in relation to the acquisition of property, plant and equipment.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 11. TRADE AND OTHER RECEIVABLES (CONTINUED)

- (e) Currency exposure profile of total receivables (excluding prepayments) are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Ringgit Malaysia	<b>13,518,948</b>	29,604,861	<b>7,981,500</b>	7,250,000
United States Dollar	<b>3,619,247</b>	1,650,427	<b>0</b>	0
Japanese Yen	<b>471</b>	0	<b>0</b>	0
Euro Dollar	<b>0</b>	32,153	<b>0</b>	0
	<b>17,138,666</b>	31,287,441	<b>7,981,500</b>	7,250,000

- (f) Aging analysis for trade receivables are as follows:

	Group	
	2025 RM	2024 RM
Current	<b>8,627,179</b>	7,610,592
1 to 30 days past due	<b>3,162,335</b>	4,315,756
31 to 60 days past due	<b>1,064,458</b>	5,083,175
61 to 90 days past due	<b>1,071,477</b>	4,583,753
More than 90 days past due	<b>2,485,597</b>	9,034,068
	<b>16,411,046</b>	30,627,344

Trade receivables are not secured by any collateral or credit enhancement.

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

- (g) Impairment for trade receivables that do not contain a significant financing component is recognised based on the simplified approach using the lifetime expected credit losses.

The expected loss rates are based on the historical credit losses experienced by the Group, which are then adjusted for current and forward-looking information on macroeconomic factors affecting the customers of the Group. The Group has identified the industrial production index, consumer price index and gross domestic product as the key macroeconomic factors.

For trade receivables, which are reported net, such impairments are recorded in a separate impairment account with the loss being recognised in the statement of profit or loss and other comprehensive income. On confirmation that the trade receivable would not be collectable, the gross carrying value of the asset would be written off against the associated impairment.

It requires management to exercise significant judgement in determining the probability of default by trade receivables and appropriate forward-looking information.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 11. TRADE AND OTHER RECEIVABLES (CONTINUED)

(g) (continued)

Impairment for other receivables and amounts owing by subsidiaries are recognised based on the general approach within MFRS 9 using the forward-looking expected credit loss model. The methodology used to determine the amount of the impairment is based on whether there has been a significant increase in credit risk since initial recognition of the financial asset. For those in which the credit risk has not increased significantly since initial recognition of the financial asset, twelve-month expected credit losses along with gross interest income are recognised. For those in which credit risk has increased significantly, lifetime expected credit losses along with the gross interest income are recognised. As at the end of each reporting period, the Group assesses whether there has been a significant increase in credit risk for financial assets by comparing the risk of default occurring over the expected life with the risk of default since initial recognition. For those that are determined to be credit impaired, lifetime expected credit losses along with interest income on a net basis are recognised.

The Group defined significant increase in credit risk based on changes to contractual terms and delay in payment for amount past due more than 180 days.

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

Credit impaired refers to individually determined debtors who are in significant financial difficulties and have defaulted on payments to be impaired as at the end of the reporting period.

The Group considers receivables to be in default when the receivables are more than twelve (12) months past due and there is no reasonable expectation of recovery.

(h) No expected credit losses were recognised arising from trade and other receivables as they were negligible.

(i) Information on financial risks of trade and other receivables is disclosed in Note 30 to the financial statements.

## 12. SHORT TERM FUNDS

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Financial assets at fair value through profit or loss</b>				
Fixed income trust funds in Malaysia (Note 13)	<b>38,404,516</b>	1,517,215	<b>30,255,351</b>	0

(a) Short term funds are classified as financial assets measured at fair value through profit or loss.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 12. SHORT TERM FUNDS (CONTINUED)

- (b) Currency exposure profile of short term funds are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Ringgit Malaysia	<b>37,584,746</b>	1,517,215	<b>30,255,351</b>	0
United States Dollar	<b>819,770</b>	0	<b>0</b>	0
	<b>38,404,516</b>	1,517,215	<b>30,255,351</b>	0

- (c) Short term funds of the Group and of the Company are investments in money market fund on highly liquid investments, which are readily convertible to a known amounts of cash and be subject to an insignificant risk of changes in value.
- (d) Short term funds of the Group and of the Company are stated at Level 2 fair value. Fair value of short term funds is determined by reference to closing price in an active market at the end of the reporting period.

There were no transfers between Level 2 fair value measurements during the financial year ended 31 December 2025.

- (e) Information on financial risks of short term funds is disclosed in Note 30 to the financial statements.

## 13. CASH AND BANK BALANCES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Cash and bank balances	<b>14,613,491</b>	4,224,097	<b>5,579,642</b>	372,508
Deposits with licensed banks	<b>2,747,572</b>	8,621,000	<b>0</b>	0
	<b>17,361,063</b>	12,845,097	<b>5,579,642</b>	372,508

- (a) Cash and bank balances are classified as financial assets measured at amortised cost.
- (b) The effective interest rate of deposits with licensed banks is ranging from 2.60% to 3.25% (2024: 2.25% to 3.60%).
- (c) Currency exposure profile of cash and bank balances are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Ringgit Malaysia	<b>15,683,061</b>	12,525,077	<b>5,579,642</b>	372,508
United States Dollar	<b>1,678,002</b>	320,020	<b>0</b>	0
	<b>17,361,063</b>	12,845,097	<b>5,579,642</b>	372,508

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 13. CASH AND BANK BALANCES (CONTINUED)

- (d) For the purpose of the statements of cash flows, cash and cash equivalents comprise the following as at the end of the reporting period:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Cash and bank balances	<b>14,613,491</b>	4,224,097	<b>5,579,642</b>	372,508
Deposits with licensed banks	<b>2,747,572</b>	8,621,000	<b>0</b>	0
Short term funds (Note 12)	<b>38,404,516</b>	1,517,215	<b>30,255,351</b>	0
	<b>55,765,579</b>	14,362,312	<b>35,834,993</b>	372,508
Less:				
Deposits pledged with licensed banks	<b>(1,147,572)</b>	(1,041,000)	<b>0</b>	0
	<b>54,618,007</b>	13,321,312	<b>35,834,993</b>	372,508

- (e) Deposits with licensed banks of the Group amounted to RM1,147,572 (2024: RM1,041,000) have been pledged to licensed banks for banking facilities granted to the Group as disclosed in Note 16 to the financial statements.
- (f) No expected credit losses were recognised arising from the cash and bank balances because the probability of default by these financial institutions were negligible.
- (g) Information on financial risks of cash and bank balances is disclosed in Note 30 to the financial statements.

## 14. SHARE CAPITAL

	Group and Company			
	2025		2024	
	Number of shares	RM	Number of shares	RM
<b>Issued and fully paid with no par value</b>				
Balance as at 1 January	<b>566,540,003</b>	<b>65,625,041</b>	566,540,003	65,625,041
Issuance of ordinary shares pursuant to Initial Public Offering	<b>143,460,000</b>	<b>41,603,400</b>	0	0
Share issuance expenses	<b>0</b>	<b>(1,480,009)</b>	0	0
Balance as at 31 December	<b>710,000,003</b>	<b>105,748,432</b>	566,540,003	65,625,041

- (a) During the financial year, the issued and fully paid-up ordinary share capital of the Company was increased from 566,540,003 to 710,000,003 by way of issuance of 143,460,000 new ordinary shares at an issue price of RM0.29 each for cash pursuant to the initial public offering exercise.

The newly issued ordinary shares rank pari passu in all respects with the existing ordinary shares of the Company. There were no other issuance of shares during the financial year.

- (b) Owners of the parent are entitled to receive dividends as and when declared by the Company and are entitled to one (1) vote per ordinary share at meetings of the Company. All ordinary shares rank pari passu with regard to the residual assets of the Company.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 15. RESERVES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Non-distributable:</b>				
Merger reserve	(14,577,000)	(14,577,000)	0	0
<b>Distributable:</b>				
Retained earnings	36,121,555	29,057,149	3,551,898	286,899
	<b>21,544,555</b>	14,480,149	<b>3,551,898</b>	286,899

### Merger reserve

The merger reserve arose as a result of the difference between consideration paid over the share capital of CG Solutions Enterprise, CG Manufacturing and Creative Gravity pursuant to business combinations under common control.

## 16. BORROWINGS

	Group	
	2025 RM	2024 RM
<b>Non-current</b>		
<b>Secured</b>		
Term loans	23,354,360	27,738,936
<b>Current</b>		
<b>Secured</b>		
Term loans	1,447,671	2,013,161
<b>Total borrowings</b>		
Term loans	<b>24,802,031</b>	29,752,097

- (a) Borrowings are classified as financial liabilities measured at amortised cost.
- (b) Borrowings are denominated in RM.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 16. BORROWINGS (CONTINUED)

- (c) Borrowings are secured by way of:
- (i) legal charge over the Group's property, plant and equipment, right-of-use assets and cash and bank balances as disclosed in Note 4, Note 5 and Note 13 to the financial statements;
  - (ii) joint and several guarantee by the Directors of the Company and its subsidiaries;
  - (iii) corporate guarantee by the Company;
  - (iv) 90% guarantee by Syarikat Jaminan Pembiayaan Perniagaan Berhad under Government Guarantee Scheme MADANI (GGSM).
- (d) Fair value of the borrowings of the Group is categorised as Level 3 in the fair value hierarchy. There is no transfer between levels in hierarchy during the financial year.
- (e) Information on financial risks of borrowings is disclosed in Note 30 to the financial statements.

## 17. DEFERRED TAX LIABILITIES

- (a) The deferred tax liabilities are made up of the following:

	Group	
	2025 RM	2024 RM
Balance as at 1 January	4,104,600	4,305,500
Recognised in profit or loss (Note 23)	(134,100)	(200,900)
Balance as at 31 December	<b>3,970,500</b>	4,104,600

- (b) Deferred tax (assets)/liabilities are attributable to the following:

	Assets		Liabilities		Net	
	2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
Property, plant and equipment	0	0	3,025,100	2,748,900	3,025,100	2,748,900
Customer relationships	0	0	1,213,700	1,650,200	1,213,700	1,650,200
Other deductible temporary differences	(268,300)	(294,500)	0	0	(268,300)	(294,500)
Deferred tax (assets)/liabilities	(268,300)	(294,500)	4,238,800	4,399,100	3,970,500	4,104,600
Set off	268,300	294,500	(268,300)	(294,500)	0	0
Net deferred tax liabilities	0	0	3,970,500	4,104,600	3,970,500	4,104,600

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 17. DEFERRED TAX LIABILITIES (CONTINUED)

(b) Deferred tax (assets)/liabilities are attributable to the following: (continued)

	Property, plant and equipment RM	Customer relationships RM	Other deductible temporary differences RM	Total RM
Balance as at 1 January 2025	2,748,900	1,650,200	(294,500)	4,104,600
Recognised in profit or loss	276,200	(436,500)	26,200	(134,100)
Balance as at 31 December 2025	<b>3,025,100</b>	<b>1,213,700</b>	<b>(268,300)</b>	<b>3,970,500</b>
Balance as at 1 January 2024	2,313,900	2,086,900	(95,300)	4,305,500
Recognised in profit or loss	435,000	(436,700)	(199,200)	(200,900)
Balance as at 31 December 2024	2,748,900	1,650,200	(294,500)	4,104,600

## 18. TRADE AND OTHER PAYABLES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Trade payables</b>				
Third parties	5,111,078	8,908,069	0	0
<b>Other payables</b>				
Third parties	1,560,971	3,576,584	3,321	1,095,946
Amounts owing to subsidiaries	0	0	0	344,911
Accruals	2,032,758	2,434,602	177,287	298,299
Dividend payable	0	6,000,000	0	6,000,000
Deposits received	8,250	8,250	0	0
	<b>3,601,979</b>	12,019,436	<b>180,608</b>	7,739,156
<b>Total trade and other payables</b>	<b>8,713,057</b>	20,927,505	<b>180,608</b>	7,739,156

- (a) Trade and other payables are classified as financial liabilities measured at amortised cost.
- (b) Trade payables are non-interest bearing and the normal trade credit terms granted to the Group range from 30 to 90 days (2024: 30 to 90 days).
- (c) Non-trade portion of amounts owing to subsidiaries are unsecured, interest-free and payable within next twelve (12) months or upon demand in cash and cash equivalents.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 18. TRADE AND OTHER PAYABLES (CONTINUED)

(d) Currency exposure profile of trade and other payables are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Ringgit Malaysia	<b>8,662,529</b>	20,836,635	<b>180,608</b>	7,739,156
United States Dollar	<b>40,082</b>	90,711	<b>0</b>	0
Singapore Dollar	<b>10,446</b>	159	<b>0</b>	0
	<b>8,713,057</b>	20,927,505	<b>180,608</b>	7,739,156

(e) Included in other payables of the Group are credit purchase of property, plant and equipment amounting RM1,095,478 (2024: RM2,399,851).

(f) Information on financial risks of trade and other payables is disclosed in Note 30 to the financial statements.

## 19. GOVERNMENT GRANT

	Group	
	2025 RM	2024 RM
Balance as at 1 January	<b>25,000</b>	0
Government grant received	<b>175,000</b>	25,000
Reclassification made to property, plant and equipment (Note 4)	<b>(200,000)</b>	0
Balance as at 31 December	<b>0</b>	25,000

(a) Government grants are recognised when there is reasonable assurance that the Group would comply with the conditions attached to the grants and that the grants would be received.

Government grants related to costs are recognised as income in profit or loss in the period in which the grants had been received to match them with the costs which they are intended to compensate.

(b) Grants related to an asset are recognised as deferred income and transferred to profit or loss on a systematic basis over the useful lives of the related assets.

(c) The Group obtained government grant from Northern Corridor Implementation Authority ('NCIA') for the participation in NCER Technology Innovation Centre (NTIC) for Centre of Excellence ('CoE') programme, totalling RM200,000 (2024: RM100,000) which have claimed throughout the project.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 20. REVENUE

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Revenue from contracts with customers:</b>				
<b>Recognised at point in time:</b>				
Sales of goods	<b>63,202,984</b>	92,905,144	<b>0</b>	0
<b>Other revenue:</b>				
Dividend income	<b>0</b>	0	<b>4,650,000</b>	11,254,500
Management fee income	<b>0</b>	0	<b>2,538,000</b>	2,042,150
	<b>63,202,984</b>	92,905,144	<b>7,188,000</b>	13,296,650

(a) Disaggregation of revenue from contracts with customers

Revenue from contracts with customers is disaggregated in the table below by primary geographical market:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Malaysia	<b>59,604,401</b>	88,770,165	<b>7,188,000</b>	13,296,650
Other Asian countries	<b>2,165,518</b>	2,087,112	<b>0</b>	0
North America	<b>1,357,310</b>	1,866,160	<b>0</b>	0
Europe	<b>75,755</b>	181,707	<b>0</b>	0
	<b>63,202,984</b>	92,905,144	<b>7,188,000</b>	13,296,650

(b) Sale of goods

Revenue from the sale of goods is recognised at a point in time when the Group satisfies a performance obligation by transferring a promised goods to a customer. An asset is transferred as and when the customer obtains control of that asset, which coincides with the delivery of goods and acceptance by customers.

There is no right of return and warranty provided to the customers on the sale of goods.

There is no significant financing component in the revenue arising from sale of goods as the sales are made on the normal credit terms not exceeding twelve (12) months.

(c) Dividend income

Dividend income is recognised when the right to receive payment is established.

(d) Management fee income

Management fee income is recognised when service is rendered.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 21. FINANCE COSTS

	Group	
	2025 RM	2024 RM
Interest expenses on:		
- bank overdraft	29	133
- bankers' acceptances	1,178	10,522
- lease liabilities (Note 5(e))	143,148	160,672
- term loans	1,114,737	805,695
	<b>1,259,092</b>	<b>977,022</b>

## 22. EMPLOYEE BENEFITS

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Salaries, wages, bonuses and allowances	12,668,827	12,642,145	2,391,812	1,779,617
Contributions to defined contribution plan	1,139,485	1,075,575	261,754	211,793
Social security contribution	181,333	158,067	15,374	10,443
Other employee benefits	903,931	951,179	78,414	16,440
	<b>14,893,576</b>	<b>14,826,966</b>	<b>2,747,354</b>	<b>2,018,293</b>

Included in the employee benefits of the Group and of the Company are Directors' remuneration as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Fees	216,000	21,600	216,000	21,600
Salaries and other emoluments	1,507,000	1,890,000	1,200,000	1,200,000
Contributions to defined contribution plan	183,240	244,500	144,000	144,000
Social security contribution	10,180	9,478	5,570	4,868
	<b>1,916,420</b>	<b>2,165,578</b>	<b>1,565,570</b>	<b>1,370,468</b>

Estimated monetary value of benefits-in-kind provided to the Directors of the Group is RM24,775 (2024: RM46,125).

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 23. TAX EXPENSE

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Current tax expense based on profit for the financial year:				
- current year	<b>2,606,445</b>	4,439,500	<b>55,000</b>	30,000
- overprovision in prior years	<b>(346,808)</b>	(188,114)	<b>(14,407)</b>	(4,240)
	<b>2,259,637</b>	4,251,386	<b>40,593</b>	25,760
Deferred tax (Note 17):				
- relating to origination and reversal of temporary differences	<b>(335,000)</b>	(147,200)	<b>0</b>	0
- under/(over)provision in prior years	<b>200,900</b>	(53,700)	<b>0</b>	0
	<b>(134,100)</b>	(200,900)	<b>0</b>	0
<b>Total tax expense</b>	<b>2,125,537</b>	4,050,486	<b>40,593</b>	25,760

- (a) The Malaysian income tax is calculated at the statutory tax rate of twenty-four per centum (24%) (2024: 24%) of the estimated taxable profits for the fiscal year.
- (b) The numerical reconciliation between the tax expense and the product of accounting profit multiplied by the applicable tax rates of the Group and of the Company are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Profit before tax	<b>9,189,943</b>	19,635,026	<b>3,305,592</b>	10,230,087
Tax at Malaysian statutory tax rate of 24% (2024: 24%)	<b>2,205,500</b>	4,712,400	<b>793,300</b>	2,455,200
Tax effects in respect of:				
Non-allowable expenses	<b>802,845</b>	642,400	<b>482,500</b>	275,900
Non-taxable income	<b>(162,700)</b>	(71,500)	<b>(1,220,800)</b>	(2,701,100)
Income exempted under tax incentive	<b>(574,200)</b>	(991,000)	<b>0</b>	0
Overprovision of tax expense in prior years	<b>(346,808)</b>	(188,114)	<b>(14,407)</b>	(4,240)
Under/(Over)provision of deferred tax in prior years	<b>200,900</b>	(53,700)	<b>0</b>	0
	<b>2,125,537</b>	4,050,486	<b>40,593</b>	25,760

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 24. EARNINGS PER ORDINARY SHARE

### (a) Basic

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

	Group	
	2025 RM	2024 RM
Profit for the financial year attributable to owners of the parent	<b>7,064,406</b>	15,584,540
Weighted average number of ordinary shares outstanding during the financial year	<b>629,426,578</b>	566,540,003
Basic earnings per ordinary share (sen)	<b>1.12</b>	2.75

### (b) Diluted

Diluted earnings per ordinary share equals basic earnings per ordinary share because there are no potentially dilutive instruments in existence as at the end of each reporting period.

## 25. DIVIDENDS

	Group and Company	
	Dividend per share RM	Amount of dividend RM
In respect of financial year ended 31 December 2024		
- Interim single tier dividend	0.00710	4,022,434
- Second interim single tier dividend	0.01059	6,000,000
		<u>10,022,434</u>

On 20 April 2026, the Directors declared a single tier final dividend of RM0.005 per ordinary share amounting RM3,550,000 in respect of the financial year ended 31 December 2025 which is payable on 22 May 2026. The financial statements for the current financial year do not reflect this dividend. Such dividend, will be accounted for in shareholders' equity as an appropriation of retained earnings in the financial year ending 31 December 2026.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 26. CAPITAL COMMITMENT

	Group	
	2025 RM	2024 RM
Capital expenditure in respect of purchase of property, plant and equipment:		
- approved but not contracted for	31,241,000	0
- contracted but not provided for	1,612,000	2,057,000

## 27. RELATED PARTY DISCLOSURES

### (a) Identities of related parties

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

The Group and the Company have controlling related party relationship with its subsidiaries. Related parties of the Group include:

- (i) Subsidiaries as disclosed in Note 9 to the financial statements;
- (ii) Companies in which a Director has a substantial financial interest; and
- (iii) Key management personnel of the Company.

### (b) Significant related parties transactions

In addition to the transactions and balances detailed elsewhere in the financial statements, the Group and the Company had the following significant transactions with related parties during the financial year:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Subsidiaries:</b>				
Dividend income	0	0	4,650,000	11,254,500
Management fee income	0	0	2,538,000	2,042,150

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 27. RELATED PARTY DISCLOSURES (CONTINUED)

### (b) Significant related parties transactions (continued)

In addition to the transactions and balances detailed elsewhere in the financial statements, the Group and the Company had the following significant transactions with related parties during the financial year: (continued)

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM

#### Related parties:

Lease payment to related parties	<b>738,997</b>	558,258	<b>0</b>	0
----------------------------------	----------------	---------	----------	---

The related party transactions described above were carried out in the ordinary course of business and have been established under negotiated and mutually agreed terms.

Outstanding balances with related parties at the end of the financial year are disclosed in Notes 11 and 18 to the financial statements.

### (c) Compensation of key management personnel

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the entity, either directly or indirectly, including any Director (whether executive or otherwise) of the Group and of the Company.

The remuneration of the Directors and other key management personnel of the Group and of the Company during the financial year are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM

#### Directors

- Fees	<b>216,000</b>	21,600	<b>216,000</b>	21,600
- Salaries and other emoluments	<b>1,507,000</b>	1,890,000	<b>1,200,000</b>	1,200,000
- Contributions to defined contribution plan	<b>183,240</b>	244,500	<b>144,000</b>	144,000
- Social security contribution	<b>10,180</b>	9,478	<b>5,570</b>	4,868
	<b>1,916,420</b>	2,165,578	<b>1,565,570</b>	1,370,468

#### Key management personnel

- Salaries, wages, bonuses and allowances	<b>599,405</b>	582,313	<b>459,044</b>	302,720
- Contributions to defined contribution plan	<b>69,792</b>	64,375	<b>54,937</b>	36,276
- Social security contribution	<b>4,179</b>	3,651	<b>2,786</b>	1,758
	<b>673,376</b>	650,339	<b>516,767</b>	340,754

Estimated monetary value of benefits-in-kind provided to the Directors of the Group is RM24,775 (2024: RM46,125).

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 28. OPERATING SEGMENTS

Information about operating segments has not been reported separately as the Group's revenue, profit or loss, assets and liabilities are mainly confined to a single operating segment, namely manufacturing of jig and fixtures, general trading, machining, manufacturing, assembly and sub-assembly of precision plastic parts and components, manufacturing of machining parts, advanced factory automation machines and smart factory system, engaged as a manufacturer and dealer in metal precision products.

No separate segment information is presented as the Directors view the Group as a single reportable segment.

### (a) Geographical information

All the assets and liabilities of the Group are derived from Malaysia. Hence, no additional disclosure is made on geographical breakdown details of the segment assets of the Group.

Revenue information based on geographical location of customers is disclosed in Note 20 to the financial statements.

### (b) The following are major customers with revenue equal or more than ten percent (10%) of Group revenue:

	Group	
	2025 RM	2024 RM
Customer A	<b>9,602,967</b>	39,289,514
Customer B	*	9,943,224
Customer C	<b>6,922,809</b>	11,771,711
	<b>16,525,776</b>	61,004,449

\* Less than 10%

## 29. CAPITAL MANAGEMENT

The primary objective of the capital management of the Group is to ensure that the Group would be able to continue as going concerns whilst maximising the return to shareholders through the optimisation of the debt and equity ratios. The overall strategy of the Group remains unchanged throughout the reporting period.

The Group manages its capital structure and makes adjustments to it in response to changes in economic conditions. In order to maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes during the financial years ended 31 December 2025 and 31 December 2024.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 29. CAPITAL MANAGEMENT (CONTINUED)

The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Group includes within net debt, borrowings and lease liabilities owing to financial institutions less short term funds and cash and bank balances. Capital represents equity attributable to the owners of the Group. The gearing ratios as at 31 December 2025 and 31 December 2024 are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Borrowings (Note 16)	<b>24,802,031</b>	29,752,097	<b>0</b>	0
Lease liabilities owing to financial institutions (Note 5)	<b>45,828</b>	405,615	<b>0</b>	0
Total liabilities	<b>24,847,859</b>	30,157,712	<b>0</b>	0
Less:				
Short term funds (Note 12)	<b>(38,404,516)</b>	(1,517,215)	<b>(30,255,351)</b>	0
Cash and bank balances (Note 13)	<b>(17,361,063)</b>	(12,845,097)	<b>(5,579,642)</b>	(372,508)
(Net cash)/Net debt	<b>(30,917,720)</b>	15,795,400	<b>(35,834,993)</b>	(372,508)
Total capital	<b>127,292,987</b>	80,105,190	<b>109,300,330</b>	65,911,940
(Net cash)/Net debt	<b>(30,917,720)</b>	15,795,400	<b>(35,834,993)</b>	(372,508)
Total capital plus net debt	<b>96,375,267</b>	95,900,590	<b>73,465,337</b>	65,539,432
Gearing ratio	*	16%	*	*

\* Capital gearing ratio is not presented as the Group and the Company are in net cash position.

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

Pursuant to the requirements of Guidance Note No. 3/2006 of the Bursa Malaysia Securities Berhad, the Group is required to maintain a consolidated shareholders' equity of more than twenty-five percent of the issued and paid-up capital of the Group. The Company has complied with this requirement for the financial year ended 31 December 2025.

## 30. FINANCIAL RISK MANAGEMENT

The financial risk management objective of the Group is to optimise value creation for shareholders whilst minimising the potential adverse impact arising from fluctuations in foreign currency exchange and interest rates and the unpredictability of the financial markets.

The Group is exposed mainly to foreign currency risk, credit risk, liquidity and cash flow risk and interest rate risk. Information on the management of the related exposures is detailed below.

### (a) Foreign currency risk

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

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 30. FINANCIAL RISK MANAGEMENT (CONTINUED)

### (a) Foreign currency risk (continued)

The Group is exposed to foreign currency risk on sales and purchases that are denominated in a currency other than the respective functional currencies of entities within the Group. The currency giving rise to this risk is primarily in United States Dollar ('USD').

The following table demonstrates the sensitivity analysis of the profit after tax of the Group to a reasonably possible change in USD exchange rate against the functional currency of the Group, with all other variables held constant:

	Group	
	2025 RM	2024 RM
<b>Profit after tax</b>		
USD/RM		
- Strengthen by 10% (2024: 10%)	<b>461,847</b>	142,860
- Weaken by 10% (2024: 10%)	<b>(461,847)</b>	(142,860)

There is no foreign currency risk exposure to the equity, hence the effect of change in the foreign currency is not explained.

Sensitivity analysis of other foreign currencies are not disclosed as they are not material to the Group.

### (b) Credit risk

Exposure to credit risk arises mainly from sales made on credit terms and deposits with licensed banks. The Group controls the credit risk on sales by ensuring that its customers have sound financial position and credit history. The Group also seeks to invest cash assets safely and profitably with approved financial institutions in line with the policy of the Group.

#### Exposure to credit risk

At the end of the reporting period, the maximum exposure of the Group to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

#### Credit risk concentration profile

The Group determines concentration of credit risk by monitoring the geographical location profiles of its trade receivables on an ongoing basis. The credit risk concentration profile of the trade receivables of the Group at the end of the reporting period are as follows:

	Group			
	2025		2024	
	RM	% of total	RM	% of total
<b>By country</b>				
Malaysia	<b>15,932,513</b>	<b>97%</b>	29,585,404	97%
Others	<b>478,533</b>	<b>3%</b>	1,041,940	3%
	<b>16,411,046</b>	<b>100%</b>	30,627,344	100%

At the end of the reporting period, approximately 28% (2024: 71%) of the trade receivables of the Group were due from two (2) (2024: two (2)) customers within Malaysia (2024: Malaysia).

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 30. FINANCIAL RISK MANAGEMENT (CONTINUED)

### (c) Liquidity and cash flow risk

The Group actively manages its debt maturity profile, operating cash flows and availability of funding so as to ensure that all operating, investing and financing needs are met. In executing its liquidity risk management strategy, the Group measures and forecasts its cash commitments and maintains a level of cash and cash equivalents deemed adequate to finance the activities of the Group.

Prudent liquidity risk management implies maintaining sufficient cash, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. Due to the dynamic nature of the underlying business, the Group aims at maintaining flexibility by keeping committed credit lines available.

The table below summaries the maturity profile of the liabilities of the Group at the end of the reporting period based on contractual undiscounted repayment obligations:

	On demand or within one (1) year RM	One (1) to five (5) years RM	More than five (5) years RM	Total RM
<b>Group</b>				
<b>2025</b>				
<b>Financial liabilities</b>				
Trade and other payables	8,713,057	0	0	8,713,057
Borrowings	2,390,221	8,246,839	22,901,371	33,538,431
Lease liabilities	1,078,588	2,352,447	0	3,431,035
Total undiscounted financial liabilities	12,181,866	10,599,286	22,901,371	45,682,523
<b>2024</b>				
<b>Financial liabilities</b>				
Trade and other payables	20,927,505	0	0	20,927,505
Borrowings	3,284,989	12,020,531	25,171,779	40,477,299
Lease liabilities	950,228	2,923,888	0	3,874,116
Total undiscounted financial liabilities	25,162,722	14,944,419	25,171,779	65,278,920
<b>Company</b>				
<b>2025</b>				
<b>Financial liabilities</b>				
Other payables	180,608	0	0	180,608
Financial guarantee contracts	24,802,031	0	0	24,802,031
Total undiscounted financial liabilities	24,982,639	0	0	24,982,639
<b>2024</b>				
<b>Financial liabilities</b>				
Other payables	7,739,156	0	0	7,739,156
Financial guarantee contracts	28,987,140	0	0	28,987,140
Total undiscounted financial liabilities	36,726,296	0	0	36,726,296

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 30. FINANCIAL RISK MANAGEMENT (CONTINUED)

### (d) Interest rate risk

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

The exposure of the Group to interest rate risk arises primarily from its borrowings. The Group borrows at both, floating and fixed rates of interest to generate the desired interest profile and to manage the exposure of the Group to interest rate fluctuations.

#### Sensitivity analysis for interest rate risk

The following table demonstrates the sensitivity analysis of the profit after tax of the Group if interest rates at the end of the reporting period changed by fifty (50) basis points with all other variables held constant:

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
Profit after tax		
- Increase by 0.5% (2024: 0.5%)	<b>(90,972)</b>	(105,672)
- Decrease by 0.5% (2024: 0.5%)	<b>90,972</b>	105,672

The Group does not account for any fixed rate financial instruments at fair value through profit or loss, and the carrying amount of fixed rate financial instruments of the Group are measured at amortised cost. Therefore, no sensitivity analysis for fixed rate instruments was prepared as the change in market interest rate at the end of the reporting period would not affect profit or loss.

There is no interest rate risk exposure to the equity, hence the effect of change in the interest rate is not explained.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 30. FINANCIAL RISK MANAGEMENT (CONTINUED)

(d) Interest rate risk (continued)

The following table sets out the carrying amounts, the weighted average effective interest rates ("WAEIR") as at the end of the reporting period and the remaining maturities of the financial instruments of the Group that are exposed to interest rate risk:

Group	Note	WAEIR %	Within one (1) year RM	One (1) to two (2) years RM	Two (2) to three (3) years RM	Three (3) to four (4) years RM	Four (4) to five (5) years RM	More than five (5) years RM	Total RM
<b>2025</b>									
<b>Fixed rates</b>									
Deposits with licensed banks	13	2.93	2,747,572	0	0	0	0	0	2,747,572
Lease liabilities	5	4.45*	(937,417)	(1,056,128)	(1,061,255)	(96,376)	0	0	(3,151,176)
Lease liabilities	5	4.15	(18,452)	(19,198)	(8,178)	0	0	0	(45,828)
Term loans	16	4.00	(416,570)	(433,541)	(11,947)	0	0	0	(862,058)
<b>Floating rate</b>									
Term loans	16	3.93	(1,031,101)	(1,072,433)	(1,115,423)	(1,160,135)	(1,206,642)	(18,354,239)	(23,939,973)
<b>2024</b>									
<b>Fixed rates</b>									
Deposits with licensed banks	13	2.75	8,621,000	0	0	0	0	0	8,621,000
Lease liabilities	5	4.22*	(626,904)	(758,221)	(865,711)	(903,135)	0	0	(3,153,971)
Lease liabilities	5	4.76	(187,718)	(154,033)	(55,686)	(8,178)	0	0	(405,615)
Term loans	16	4.00	(571,153)	(594,422)	(618,640)	(159,571)	0	0	(1,943,786)
<b>Floating rate</b>									
Term loans	16	4.46	(1,442,008)	(1,518,167)	(1,601,154)	(1,689,182)	(1,775,762)	(19,782,038)	(27,808,311)

\* Represents incremental borrowing rate per annum for lease liabilities owing to non-financial institutions

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 31. FINANCIAL GUARANTEES

	Company	
	2025 RM	2024 RM
<b>Unsecured</b>		
Financial guarantees given to financial institutions for credit facilities granted to subsidiaries:		
- Limit of guarantee	<b>35,012,134</b>	37,758,890
- Amount utilised	<b>24,802,031</b>	28,987,140

- (a) The maximum exposure to credit risk in relation to financial guarantee contracts provided as credit enhancements to the secured loans of subsidiaries amounts to RM24,802,031 (2024: RM28,987,140) representing the outstanding banking facilities of the subsidiaries as at the end of the reporting period.
- (b) Financial guarantees have not been recognised since the fair value was not material on initial recognition. As at the end of the reporting period, there was no indication that the subsidiaries would default on repayment.
- (c) Maturity profile of financial guarantee contracts of the Company at the end of each reporting period based on contractual undiscounted repayment obligations is repayable upon any default by the subsidiaries in respect of the guaranteed bank facilities.
- (d) Information on financial risks of financial guarantees are disclosed in Note 30 to the financial statements.

## 32. SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

On 26 June 2025, the Company issued a prospectus in connection with the Initial Public Offering ('IPO') and the listing of and quotation for the entire enlarged share capital of the Company on the ACE Market of Bursa Malaysia Securities Berhad ('the Listing'). The IPO involves the offering of 193,460,000 ordinary shares in the Company in conjunction with the listing of and quotation for the entire ordinary shares in the Company on the ACE Market of Bursa Malaysia Securities Berhad comprising an offer for sale of 50,000,000 existing ordinary shares in the Company and a public issue of 143,460,000 new ordinary shares in the Company. The IPO and the Listing were completed on 29 July 2025.

## 33. ADOPTION OF NEW MFRSs AND AMENDMENTS TO MFRSs

### 33.1 New MFRSs adopted during the financial year

The Group and the Company adopted the following Standards of the MFRS Framework that were issued by the Malaysian Accounting Standards Board ('MASB') during the financial year:

Title	Effective Date
Amendments to MFRS 121 <i>Lack of Exchangeability</i>	1 January 2025

Adoption of the above Amendments to Standards did not have any material effect on the financial performance or position of the Group and of the Company during the financial year.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 33. ADOPTION OF NEW MFRSs AND AMENDMENTS TO MFRSs (CONTINUED)

33.2 New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2026

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

The Group and the Company are in the process of assessing the impact of implementing these Standards and Amendments to the Standards, since the effects would only be observable for the future financial years.

## 34. STATUTORY DISCLOSURE

Pursuant to Section 249(4)(e) of Companies Act 2016, details of auditors' remuneration payable by the Group and the Company during the financial year were as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>BDO PLT</b>				
- statutory audit	<b>190,000</b>	167,000	<b>40,000</b>	26,000
- non-statutory audit	<b>10,000</b>	128,000	<b>10,000</b>	20,000
	<b>200,000</b>	295,000	<b>50,000</b>	46,000

# ANALYSIS OF SHAREHOLDINGS

AS AT 1 APRIL 2026

Class of Equity Securities	: Ordinary shares
Number of holders of Ordinary Shares	: 2,115
Total number of issued shares	: 710,000,003
Voting Rights	: One (1) vote for every ordinary share

## DISTRIBUTION OF SHAREHOLDINGS

(Based on the Record of Depositors)

Size of Shareholdings	No. of Shareholders	%	No. of Shares Held	%
1 - 99	11	0.520	130	0.000
100 - 1,000	518	24.491	216,970	0.030
1,001 - 10,000	657	31.063	3,836,100	0.540
10,001 - 100,000	717	33.900	25,959,900	3.656
100,001 - 35,499,999 (*)	208	9.834	234,011,400	32.959
35,500,000 and above (**)	4	0.189	445,975,503	62.813
<b>TOTAL</b>	<b>2,115</b>	<b>100.000</b>	<b>710,000,003</b>	<b>100.000</b>

Remark:

\* Less than 5% of issued shares

\*\* 5% and above of issued shares

## SUBSTANTIAL SHAREHOLDERS AS AT 1 APRIL 2026

(As per Register of Substantial Shareholders)

Name	Direct Interest		Indirect Interest	
	No. of Shares Held	%	No. of Shares Held	%
1. Ng Thean Gin	210,393,201	29.633	104,226,000 <sup>(1)</sup>	14.680
2. Lee Lai Chan	104,226,000	14.680	210,393,201 <sup>(1)</sup>	29.633
3. Oh Yen San	67,465,501	9.502	-	-
4. Teh Teng Wah	64,302,001	9.057	-	-

Note:

<sup>(1)</sup> Deemed interested through the shareholding of his/her spouse pursuant to Section 59(11)(c) of the Act

## ANALYSIS OF SHAREHOLDINGS

### INTEREST OF DIRECTORS AS AT 1 APRIL 2026

(As per Register of Director's Shareholdings)

#### a) Interest in shares of the Company

Name	Direct Interest		Indirect Interest	
	No. of Shares Held	%	No. of Shares Held	%
1. Ng Thean Gin	210,393,201	29.633	104,226,000 <sup>(1)</sup>	14.680
2. Lee Lai Chan	104,226,000	14.680	210,393,201 <sup>(1)</sup>	29.633
3. Oh Yen San	67,465,501	9.502	-	-
4. Teh Teng Wah	64,302,001	9.057	-	-
5. Dr. Hari Narayanan a/l P.Ondiveeran	350,000	0.049	-	-
6. Che Rogayah Binti Sudin	-	-	-	-
7. Khoo Lay Tatt	500,000	0.070	-	-
8. Kaoy Lay Min	500,000	0.070	-	-

Note:

<sup>(1)</sup> Deemed interested through the shareholding of his/her spouse pursuant to Section 59(11)(c) of the Act

#### b) Interest in shares of related corporations

By virtue of their direct and indirect interests in the Company, Ng Thean Gin, Lee Lai Chan, Oh Yen San and Teh Teng Wah are also deemed to be interested in the shares of all the subsidiary companies to the extent that the Company has an interest as at 1 April 2026.

Other than as disclosed above, none of the other directors have any interest in the shares of related corporations as at 1 April 2026.

### THIRTY LARGEST SECURITIES ACCOUNT HOLDERS AS AT 1 APRIL 2026

(without aggregating the securities from different securities accounts belonging to the same person)

Name	No. of Shares held	% of Total Issued Shares
1. Ng Thean Gin	209,982,001	29.574
2. Lee Lai Chan	104,226,000	14.679
3. Teh Teng Wah	64,302,001	9.056
4. Oh Yen San	52,465,501	7.389
5. Soo Seng Kit	23,149,700	3.260
6. Citigroup Nominees (Tempatan) Sdn. Bhd. Urusharta Jamaah Sdn. Bhd.	18,000,000	2.535
7. Dian Wei Teong	15,758,400	2.219
8. Oh Yen Keong	15,133,000	2.131

## ANALYSIS OF SHAREHOLDINGS

### THIRTY LARGEST SECURITIES ACCOUNT HOLDERS AS AT 1 APRIL 2026 (CONT'D)

(without aggregating the securities from different securities accounts belonging to the same person)

Name	No. of Shares Held	% of Total Issued Shares
9. Oh Yen San	15,000,000	2.112
10. HSBC Nominees (Tempatan) Sdn. Bhd. HSBC (M) Trustee Bhd For Aham Select Asia (Ex Japan) Quantumfund	6,838,800	0.963
11. UOBM Nominees (Asing) Sdn. Bhd. UOB Asset Management (Malaysia) Berhad For Fwd Aggressive Fund	6,614,100	0.931
12. Yeow Chee Sing	6,435,300	0.906
13. Gan Ginn Yuh	6,300,000	0.887
14. UOBM Nominees (Asing) Sdn. Bhd. UOB Asset Management (Malaysia) Berhad For Fwd Strategic Fund	6,299,000	0.887
15. Citigroup Nominees (Tempatan) Sdn. Bhd. Lembaga Tabung Haji (UOB)	6,000,000	0.845
16. Heng Hun Suan	6,000,000	0.845
17. Zilan Bin Zainal Abidin	5,700,000	0.802
18. DB (Malaysia) Nominee (Tempatan) Sendirian Berhad Exempt An For Aham Asset Management Berhad	4,100,300	0.577
19. Klitz Vibrant Imported Kitchens Sdn. Bhd.	3,900,000	0.549
20. Ooi Say Ee	3,600,000	0.507
21. Ng Siok Khing @ Ng Sook Keng	3,485,500	0.490
22. DB (Malaysia) Nominee (Tempatan) Sendirian Berhad Exempt An For Kumpulan Sentiasa Cemerlang Sdn. Bhd.	3,440,000	0.484
23. Yap Boon Tiong	3,000,000	0.422
24. DB (Malaysia) Nominee (Tempatan) Sendirian Berhad Deutsche Trustees Malaysia Berhad For United-I Malaysia Discovery Fund	2,959,300	0.416
25. DB (Malaysia) Nominee (Tempatan) Sendirian Berhad Deutsche Trustees Malaysia Berhad For United Malaysia Fund	2,800,000	0.394
26. Cartaban Nominees (Tempatan) Sdn. Bhd. RHB Trustees Berhad For KAF Vision Fund	2,340,000	0.329
27. Maybank Nominees (Tempatan) Sdn. Bhd. Maybank Trustees Berhad For KAF Islamic Dividend Income Fund	2,330,000	0.328
28. Universal Trustee (Malaysia) Berhad KAF Dana Adib	2,330,000	0.328
29. Julieza Binti Mohamed Ibrahim	2,300,000	0.323
30. Lim Heng Tong	2,220,000	0.312

# LIST OF PROPERTIES

AS AT 31 DECEMBER 2025

No.	Address	Approximate Age of Building / Tenure	Description / Existing Use	Land Area / Built-up Area (Sq. Ft.)	Carrying Amount as at 31 December 2025 RM'000	Date of Acquisition
1.	No. Petak 48, No. Tingkat 10 No. Bangunan M1 Petak Aksesori A14 A212, Lot No. 10291, Mukim 10 Daerah Seberang Perai Tengah Negeri Pulau Pinang	7 years / Freehold	Condominium / Vacant	N/A / 1,248	298	17 January 2017
2.	Lot No. PT5901, Mukim 13 Daerah Seberang Perai Selatan Negeri Pulau Pinang	3 years / Leasehold of 60 years expiring on 5 July 2075	Single storey detached factory, warehouse with a double storey office / Used as factory, warehouse and office	44,326 / 23,792	6,444	3 January 2022
3.	No. Tingkat 37 No. Bangunan M1B Lot 1382, Seksyen 57 Bandar Kuala Lumpur Daerah Kuala Lumpur Wilayah Persekutuan Kuala Lumpur	10 years / Freehold	Serviced apartment / Tenanted	N/A / 807	810	4 August 2014
4.	No. Lot 2772, Mukim 12 Daerah Seberang Perai Tengah Negeri Pulau Pinang	5 years / Freehold	Double storey terrace house / Vacant	1,281 / 2,403	425	8 December 2020
5.	Lot 20974, Mukim 13 Daerah Seberang Perai Tengah Negeri Pulau Pinang	5 years / Leasehold of 60 years expiring on 10 September 2079	Single storey detached factory and warehouse annexed with a double- storey office building / Used as factory, warehouse and office	48,007 / 29,136	7,565	29 November 2018
6.	No. PT 1484, Mukim 13 Daerah Seberang Perai Tengah Negeri Pulau Pinang	1 year / Leasehold of 60 years expiring on 18 January 2083	Single storey factory building and vacant land / Used as factory, warehouse and office	150,286 / 39,392	20,569	10 March 2022
7.	PT No. 93031 Bandar Sungai Petani Daerah Kuala Muda Negeri Kedah	13 years / Leasehold of 60 years expiring on 23 September 2073	Double storey office cum single storey factory with a warehouse / Used as factory, warehouse and office	52,679 / 29,640	3,730	24 September 2013

# NOTICE OF ANNUAL GENERAL MEETING

**OXFORD INNOTECH BERHAD**

**COMPANY NO. 202101035217 (1435517-T)** (Incorporated in Malaysia)

NOTICE IS HEREBY GIVEN THAT the Fifth ("5<sup>th</sup>") Annual General Meeting ("AGM") of Oxford Innotech Berhad will be held at Mezza Room, Level 2, Iconic Hotel, 71, Jalan Icon City, Icon City, 14000 Bukit Mertajam, Penang on Wednesday, 24 June 2026 at 9.00 a.m. for the following purposes:-

## AS ORDINARY BUSINESSES

- |    |  |                        |
|----|--|------------------------|
| 1. | To receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon.                             | Please refer to Note 3 |
| 2. | To approve the Directors Fee of up to RM216,000.00 for the period from 25 June 2026 until the next AGM of the Company and payment of such fee to the Directors.                        | Ordinary Resolution 1  |
| 3. | To re-elect the Director, Mr. Ng Thean Gin, who retires by rotation in accordance with Clause 165 of the Company's Constitution and who being eligible offers himself for re-election. | Ordinary Resolution 2  |
| 4. | To re-elect the Director, Mr. Teh Teng Wah, who retires by rotation in accordance with Clause 165 of the Company's Constitution and who being eligible offers himself for re-election. | Ordinary Resolution 3  |
| 5. | To re-elect the Director, Ms. Lee Lai Chan, who retires by rotation in accordance with Clause 165 of the Company's Constitution and who being eligible offers herself for re-election. | Ordinary Resolution 4  |
| 6. | To re-appoint Messrs BDO PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.   | Ordinary Resolution 5  |

## AS SPECIAL BUSINESSES

7. To consider and, if thought fit, to pass with or without modifications the following resolutions as Ordinary Resolutions:-

### **Proposed power to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016**

"THAT subject always to the Companies Act 2016 ("Act"), Constitution of the Company and approvals of the relevant regulatory authorities, where such approval is necessary, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company from time to time at such price, upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being and that the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.

Ordinary Resolution 6

AND THAT pursuant to Section 85 of the Act read together with Clause 31 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 arising from any issuance of new shares pursuant to Sections 75 and 76 of the Act."

# NOTICE OF ANNUAL GENERAL MEETING

8. To consider any other business for which due notice shall have been given.

By order of the Board

**Kong Sown Kaey**  
(MAICSA 7047655)  
SSM PC No. 202008001434

**Koay Li Ling**  
(MAICSA 7054729)  
SSM PC No. 202308000291

Penang  
Date : 30 April 2026

## Notes:

### 1. Appointment of Proxy

- (a) Subject to Paragraph (c) below, a member entitled to attend and vote is entitled to appoint more than one (1) proxy to attend and vote instead of him. Where a member appoints more than one (1) proxy to attend and vote at the same meeting, the appointment shall be invalid unless the member specifies the proportion of his holdings to be represented by each proxy.
- (b) A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy without restriction as to the qualification of the proxy.
- (c) Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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.
- (d) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
- (e) The instrument appointing a proxy must be deposited at the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or electronically lodged via Vistra Share Registry and IPO (MY) portal ("the Portal") at <https://srmy.vistra.com> not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned meeting at which the person named in the instrument, proposes to vote.
- (f) Pursuant to Rule 8.31A of the ACE Market Listing Requirements ("ACE LR") of Bursa Securities, the resolutions set out above will be put to vote by way of poll.

### 2. Members entitled to attend 5<sup>th</sup> AGM

For the purpose of determining a member who shall be entitled to attend the 5<sup>th</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd., in accordance with Clause 129 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 15 June 2026. Only a depositor whose name appears in the Record of Depositors as at 15 June 2026 shall be entitled to attend the said meeting or appoint proxies to attend, speak and/or vote on his/her behalf.

# NOTICE OF ANNUAL GENERAL MEETING

## 3. Audited Financial Statements for the financial year ended 31 December 2025

The Audited Financial Statements are laid in accordance with Section 340(1)(a) of the Act for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put for voting.

## 4. Ordinary Resolution No. 1 – Proposed payment of Directors' fees

Pursuant to Section 230(1) of the Act, the Company shall at every AGM approve the fees of the Directors of the Company and its subsidiaries. The Directors' fees payable to the Directors have been reviewed by the Remuneration Committee and the Board of Directors of the Company. The Directors' fees are in accordance with the remuneration framework of the Group.

## 5. Ordinary Resolution Nos. 2, 3 and 4 – Re-election of Directors who retire in accordance with Clause 165 of the Company's Constitution

Clause 165 of the Company's Constitution provides that an election of directors shall take place each year. 1/3 of the directors for the time being shall retire from office at each AGM but shall be eligible for re-election at the said meeting. If the total number of the directors is not three (3) or a multiple of three (3), the number nearest to 1/3 will retire. The Directors to retire in every year shall be those who have been longest in office since their last election.

Mr. Ng Thean Gin, Mr. Teh Teng Wah and Ms. Lee Lai Chan who will be retiring and offering themselves for re-election at the 5<sup>th</sup> AGM were evaluated by the Nomination Committee and the Board. Based on the evaluation outcome, the Nomination Committee and the Board were of the view that their performance were satisfactory and recommended their re-election for shareholders' approval.

## 6. Ordinary Resolution No. 6 - Proposed power to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 6 is a general mandate and if passed will empower the Directors of the Company to issue and allot shares up to 10% of the total number of issued shares of the Company from time to time (other than bonus or right issue). This authority will, unless revoked or varied by the Company in general meeting, expire at the conclusion of the next AGM of the Company or the period within which the next AGM of the Company is required by law to be held whichever is the earlier.

This authority will provide flexibility to the Company for possible raising of funds, including but not limited to placing of shares, for purpose of additional working capital, capital expenditure, funding of investments, acquisitions or reduction of borrowings.

## STATEMENT ACCOMPANYING NOTICE OF AGM

(Pursuant to Rule 8.29(2) of the ACE LR of Bursa Securities)

As at date of this notice, there are no individuals who are standing for election as Directors (excluding Directors who are standing for re-election as stated above) at this forthcoming 5<sup>th</sup> AGM.

## PERSONAL DATA POLICY

By submitting the duly executed Proxy Form, the member and his/her proxy consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010, for the purpose of the AGM, and any adjournment thereof.

This page has been intentionally left blank.



**OXFORD INNOTECH BERHAD**  
Company No. 202101035217 (1435517-T)  
(Incorporated in Malaysia)

# PROXY FORM

For the Fifth ("5<sup>th</sup>") Annual General Meeting ("AGM")

CDS Account No.	
No. of shares held	

I/We \_\_\_\_\_  
(Full Name in Block Letters and NRIC/Passport/Company No.)

of \_\_\_\_\_  
(Address)

being a member/members of Oxford Innotech Berhad ("the Company"), hereby appoint

Full Name (in block letters)	NRIC/Passport/Company No.	Proportion of Shareholdings	
		No. of Shares	%
and/or (delete as appropriate)			

or failing him/her, the Chairman of the Meeting as my/our Proxy to vote in my/our name(s) on my/our behalf at the 5<sup>th</sup> AGM of the Company to be held at Mezza Room, Level 2, Iconic Hotel, 71, Jalan Icon City, Icon City, 14000 Bukit Mertajam, Penang on Wednesday, 24 June 2026 at 9.00 a.m. and at any adjournment thereof in the manner indicated below:-

Resolution		For	Against
To approve the Directors Fee of up to RM216,000.00 for the period from 25 June 2026 until the next AGM of the Company and payment of such fee to the Directors.	Ordinary Resolution 1		
To re-elect Mr. Ng Thean Gin, who retires in accordance with Clause 165 of the Company's Constitution as a Director of the Company.	Ordinary Resolution 2		
To re-elect Mr. Teh Teng Wah, who retires in accordance with Clause 165 of the Company's Constitution as a Director of the Company.	Ordinary Resolution 3		
To re-elect Ms. Lee Lai Chan, who retires in accordance with Clause 165 of the Company's Constitution as a Director of the Company.	Ordinary Resolution 4		
To re-appoint Messrs BDO PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.	Ordinary Resolution 5		
To empower the Directors to issue and allot shares up to 10% of the total number of issued shares of the Company.	Ordinary Resolution 6		

(Please indicate with an "X" in the appropriate box against each Resolution how you wish your proxy to vote. If no instruction is given, this form will be taken to authorise the proxy to vote or abstain from voting at his/her discretion.)

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2026.

\_\_\_\_\_  
Signature of Shareholder or Common Seal

Notes :

- (a) Only a Depositor whose name appears in the Record of Depositors as at 15 June 2026 shall be entitled to attend the 5<sup>th</sup> AGM or appoint proxies to attend, speak and/or vote on his/her behalf.
- (b) Subject to Paragraph (d) below, a member entitled to attend and vote is entitled to appoint more than one (1) proxy to attend and vote instead of him. Where a member appoints more than one (1) proxy to attend and vote at the same meeting, the appointment shall be invalid unless the member specifies the proportion of his holdings to be represented by each proxy.
- (c) A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy without restriction as to the qualification of the proxy.
- (d) Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- (e) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
- (f) The instrument appointing a proxy must be deposited at the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or electronically lodged via Vistra Share Registry and IPO (MY) portal ("the Portal") at <https://srmy.vistra.com> not less than 48 hours before the time appointed for holding the AGM or adjourned meeting at which the person named in the instrument, proposes to vote.
- (g) Pursuant to Rule 8.31A of the ACE LR of Bursa Malaysia Securities Berhad, the resolutions set out above will be put to vote by way of poll.

Please fold across the lines and close

Affix  
Stamp

The Share Registrar  
**OXFORD INNOTECH BERHAD**  
Company No. 202101035217 (1435517-T)

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

Please fold across the lines and close



<https://oxfordinnotech.com>



**Oxford Innotech Berhad**

Registration No. 202101035217 (1435517-T)

771 & 824, Jalan Cassia Selatan 3/9,  
Taman Perindustrian Batu Kawan,  
14110 Bandar Cassia, Penang,  
Malaysia

Tel: 04 - 588 1648