

# Ambest

Ambest Group Berhad

202301005265 (1499184-T)

## Driving Innovation's *Next Chapter*



Annual Report  
**2025**

## Cover Rationale

The focal point of this design is a rocket launching from the core of an integrated circuit, soaring beyond the clouds into a sky of boundless opportunities. This symbolises Ambest Group Berhad's relentless pursuit to continuously ascend towards success as a leading manufacturer in advanced technology solutions. Featuring luminous blue light strobes illuminating from the circuit chip, it represents the futuristic, high-tech advancements that Ambest integrates into its innovation and precision solutions, to enhance efficiency and value of its services.

Fused with the glowing circuit chip is a vast grass patch assembled together with a grey circuit board, forming a piece of land with different types of houses and vehicles atop. Hovering above the landscape are icons representing various technological tools and skill sets of Ambest. This imagery portrays the company's expertise in delivering state-of-the-art solutions that add value to the day-to-day operations of different industries worldwide. With a vision to empower customers with a competitive advantage in their industries, this design holistically depicts the unwavering dedication of Ambest in driving innovation to the next chapter, with smart, cutting-edge solutions that unlock possibilities.



## What's Inside



Our Mission and Vision	02
Key Events and Milestones	03
Corporate Information	04
Corporate Structure	05
Financial Highlights	06
Chairman's Statement	07
In the News	09
Directors' Profile	10
Key Senior Management Profile	13
Management Discussion and Analysis	14
Sustainability Statement	20
Corporate Governance Overview Statement	46
Audit and Risk Management Committee Report	63
Statement on Risk Management and Internal Control	65
Directors' Responsibility Statement	68
Additional Compliance Information	69
Disclosure of Financial Data for Shariah Screening	71
Financial Statements	73
List of Properties	119
Analysis of Shareholdings	121
Notice of Annual General Meeting	124
Statement Accompanying Notice of First Annual General Meeting	128
Administration Guide	129
Proxy Form	



**OUR  
VISION  
AND  
MISSION**



**VISION**

To become a world-renowned company, setting the standard for product innovation, superior quality, and exceptional customer service.



**MISSION**

Working together as a team to deliver superior quality products by leveraging advanced technology, a skilled workforce and competitive pricing.

## Key Events and Milestones

2011

Incorporation of Ambest Technology Sdn Bhd on 11 May 2011. Began operations in a rented factory located at Bayan Lepas, Penang.

2012

Ambest Technology Sdn Bhd attained ISO 9001:2008 for its quality management system ("QMS") from Moody International Certification Ltd under the scope of "Manufacture of High Precision Machines Components, Jigs and Fixtures".

2017

The business continued to grow, expanding to another new factory (Plant C) located in Bayan Lepas, Penang.

2016

Began providing services to several multinational companies.

2015

The business expanded to a new factory (Plant B) located in Bayan Lepas, Penang.

2018

Ambest Technology Sdn Bhd's QMS certification was updated to ISO9001:2015 by Intertek Certification Limited under the scope of "Manufacture of High Precision Machines Components, Jigs and Fixtures".

2021

Completion of construction and renovation of Plant 1. Relocate the Group's operations to Plant 1 MSCity Facility, Bayan Lepas, Penang.

2024

Acquired a single-storey new factory (Plant 2) located at Bayan Lepas, Penang for future expansion.

2023

Acquired a double-storey semi-detached light industrial factory (Plant 1) located at MSCity, Bayan Lepas, Penang.

2025

Submission of listing application, signing of underwriting agreement, prospectus launching and balloting.

2026

Ambest Group was listed on the Ace Market of Bursa Securities Malaysia Berhad on 6 February 2026.



## Board of Directors

- ◆ **Tan Sri Dato' Samshuri Bin Arshad**  
Independent Non-Executive Chairman
- ◆ **Tan Beng Beng**  
Managing Director
- ◆ **Lim Eng Guan**  
Executive Director
- ◆ **Wong Thai Sun**  
Independent Non-Executive Director
- ◆ **Lok Man Shung**  
Independent Non-Executive Director
- ◆ **Goh Lih Yih**  
Independent Non-Executive Director

### AUDIT AND RISK MANAGEMENT COMMITTEE

**Chairman**  
Wong Thai Sun

**Member**  
Goh Lih Yih  
Lok Man Shung

### NOMINATION COMMITTEE

**Chairman**  
Goh Lih Yih

**Member**  
Lok Man Shung  
Wong Thai Sun

### REMUNERATION COMMITTEE

**Chairman**  
Lok Man Shung

**Member**  
Goh Lih Yih  
Wong Thai Sun

### 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, Malaysia  
Tel. : (603) 2201 2100

### SECRETARY

Hing Poe Pyng (MAICSA7053526)  
SSM PC No.: 202008001322

### REGISTERED OFFICE

51-8-A Menara BHL  
Jalan Sultan Ahmad Shah  
10050 George Town Penang  
Tel. : (604) 373 6616

### BUSINESS ADDRESS

No. 9, 11 & 42A  
Jalan Damar  
11960 Batu Maung  
Pulau Pinang, Malaysia  
Email : [ambestgroup@ambest-tech.com](mailto:ambestgroup@ambest-tech.com)  
Website : [www.ambestgroup.com.my](http://www.ambestgroup.com.my)

### STOCK EXCHANGE LISTING

ACE Market of the Bursa Malaysia  
Securities Berhad  
Stock Name : AMBEST  
Stock Code : 0391  
Sector : Industrial Products &  
Services  
(Shariah-Compliant)

### AUDITORS

**Grant Thornton Malaysia PLT**  
(AF: 0737) 201906003682  
(LLP0022494-LCA)  
Level 5, Menara BHL  
51 Jalan Sultan Ahmad Shah  
10050 Penang

### SHARE REGISTRAR

**Boardroom Share Registrars Sdn Bhd**  
(Registration No.: 199601006647  
(378993-D))  
11th Floor, Menara Symphony  
No. 5, Jalan Prof. Khoo Kay Kim  
Seksyen 13, 46200 Petaling Jaya  
Selangor, Malaysia  
Tel. : (603) 7890 4700

### PRINCIPAL BANKERS

Alliance Bank Malaysia Berhad  
Alliance Islamic Bank Berhad  
Hong Leong Islamic Bank Berhad  
Maybank Islamic Berhad  
OCBC Bank Malaysia Berhad  
Public Bank Berhad



**Ambest**  
Ambest Group Berhad  
202301005265 (1499184-T)



100%

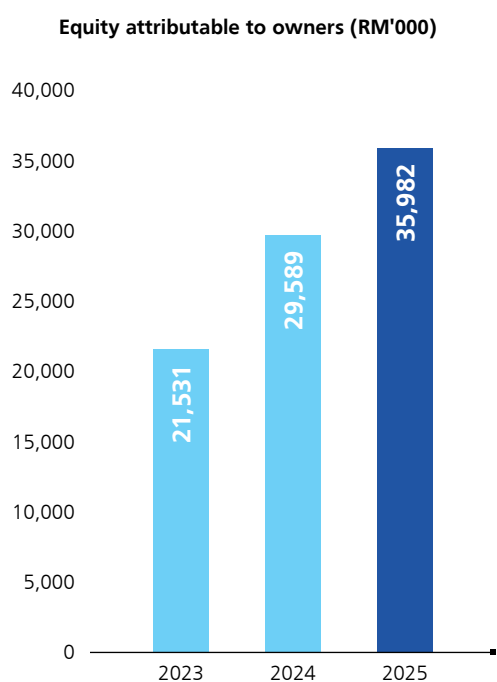
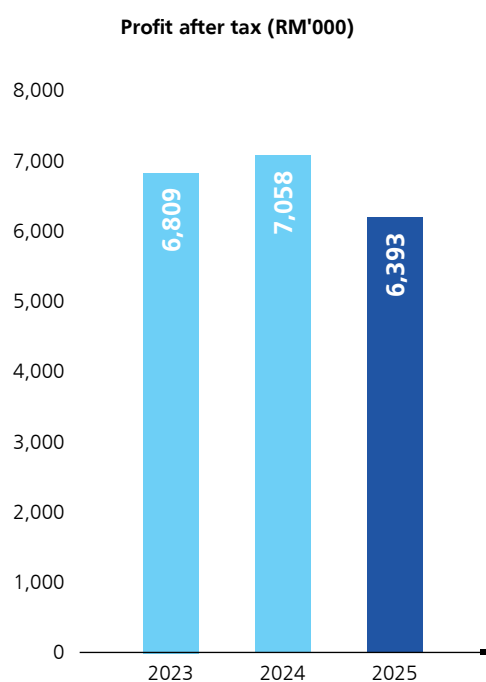
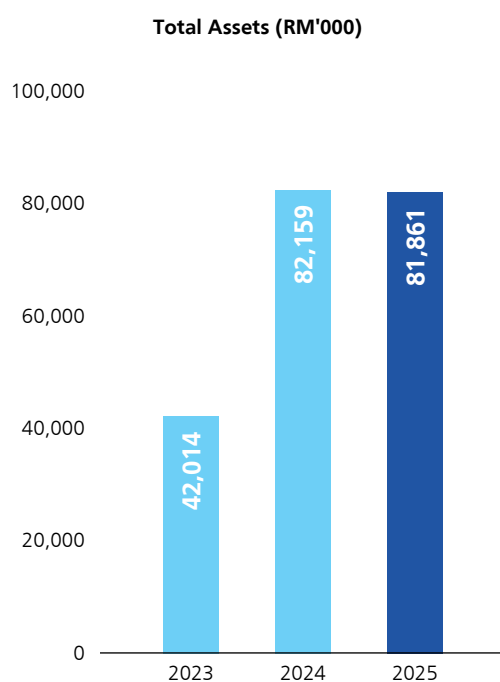
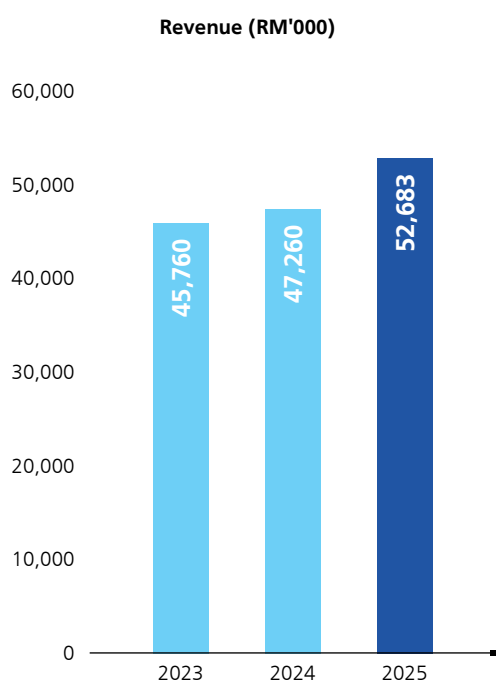


**AMBEST TECHNOLOGY SDN BHD**  
201101016032 (944166-A)



## Financial Highlights

Financial year Ended 31 December	2023	2024	2025
Revenue (RM'000)	45,760	47,260	52,683
Profit before tax (RM'000)	9,044	8,167	7,477
Profit after tax (RM'000)	6,809	7,058	6,393
Total Assets (RM'000)	42,014	82,159	81,861
Equity attributable to owners (RM'000)	21,531	29,589	35,982



# Chairman's Statement



**On behalf of the Board of Directors, it is my pleasure to present the Annual Report and Audited Financial Statements of the Company for the financial year ended 31 December 2025.**

## Performance Review

The year 2025 marked another period of resilience and strategic progress for the Company amidst a dynamic and challenging global economic landscape. Despite volatility in raw material prices, rising operational costs, and fluctuating demand across key markets, the Company recorded a steady revenue growth of 11.47% compared to the previous year, supported by improvements in operational efficiency and prudent cost management.

Our core business segments continued to deliver stable contributions. Investments made in process improvement, technology upgrading, and workforce development have strengthened our competitiveness and operational agility. The Company also maintained a healthy financial position, with strong liquidity and controlled gearing, ensuring sustainability and readiness for future expansion.

## Business Outlook and Prospect

Looking ahead, the global economic outlook remains uncertain due to geopolitical tensions, energy market volatility, and ongoing supply chain disruptions. Nevertheless, the Company remains cautiously optimistic about its growth prospects. We will continue to leverage our operational strengths, explore new market opportunities, and invest in innovation to enhance productivity and value creation.

Key focus areas for the coming year include:

- Strengthening customer relationships and expanding market presence locally and regionally.
- Enhancing automation and digitalization initiatives to improve efficiency and quality.
- Continuing cost optimization and sustainable resource management across operations.
- Building strategic partnerships and developing new product lines to diversify income streams.

With these initiatives, the Board is confident that the Company is well-positioned to sustain profitability and long-term shareholder value.

## Chairman's Statement (Cont'd)



### Sustainability Commitment

Sustainability remains central to our business philosophy. During the year, the Company advanced its Environmental, Social, and Governance (ESG) agenda by implementing measures to reduce energy and water consumption, enhance waste management, and strengthen occupational safety and health practices.

We are also committed to promoting fair labour practices, employee well-being, and continuous engagement with our surrounding communities. Governance integrity and transparency remain a top priority, as we continue to align our policies with international standards and stakeholder expectations.

These initiatives reflect our firm belief that responsible and sustainable business practices are vital for long-term success and value creation for all stakeholders.

### Dividend

After careful consideration of the Company's financial performance and future capital requirements, the Board has decided not to declare any dividend for the financial year ended 31 December 2025. This decision allows the Company to preserve cash for business expansion, operational improvement, and future investment opportunities, which we believe will deliver greater value to shareholders in the long run.

### Appreciation

On behalf of the Board, I would like to express my deepest appreciation to our management team and employees for their dedication, professionalism, and resilience throughout the year. Their unwavering commitment has been instrumental in sustaining the Company's success amid challenging conditions.

I also wish to extend my sincere gratitude to our valued shareholders, customers, business partners, and stakeholders for their continued confidence and support.

Lastly, my appreciation goes to my fellow Board members for their guidance, wisdom, and strategic oversight. Together, we remain committed to steering the Company towards sustainable growth and long-term value creation.

### Conclusion

As we look to the future, the Company will continue to build on its solid foundation, guided by our strategic priorities, values, and vision for sustainable growth. We remain confident in our ability to navigate challenges and seize emerging opportunities, ensuring continued progress for the Company and all its stakeholders.

# In the News

11 December 2025

AMBEST Inks Underwriting Agreement with Malacca Securities Sdn Bhd for its Initial Public Offering (IPO) Exercise

MARKETS

## Ambest signs underwriting deal with Malacca Securities for ACE Market IPO



### Ambest Group meterai perjanjian taja jamin dengan Malacca Securities bagi IPO di Pasaran ACE

KUALA LUMPUR 11 Dis – Ambest Group Berhad menandatangani perjanjian taja jamin dengan Malacca Securities Sdn Bhd bagi pelaksanaan tawaran awam permulaan (IPO) syarikat tersebut di Pasaran ACE Bursa Malaysia.

21 January 2026

AMBEST Launches IPO Prospectus

## ACE Market-bound Ambest aims to raise RM27.50mil from IPO

By Bernama, January 21, 2026 @ 5:11pm



From left, Ambest Group Bhd Independent Non-Executive Director, Wong Thai Sun, Malacca Securities Sdn Bhd Managing Director, Lim Chia Wei, Ambest Group Bhd Managing Director, Tan Reng Beng, Ambest Group Bhd Executive Director, Lim Guan Guan, Ambest Group Bhd Independent Non-Executive Chairman, Tan Sri Samadul Aniff, Ambest Group Bhd Independent Non-Executive Director, Lok Man Sheng, and Wincorp Advisory Sdn Bhd Director, Moh Jian Heur during Ambest Group Bhd Prospectus launch at M World Hotel, Bandar Utama, Petaling Jaya.

### Bakal Disenarai Di Pasaran ACE, Ambest Sasar Raih RM27.50 Juta Daripada IPO

PETALING JAYA, 21 Jan (Bernama) — Ambest Group Bhd penyedia perkhidmatan sokongan kejuruteraan yang mengkhusus dalam pemasangan ketepatan, menyatakan untuk mengumpul kira-kira RM27.50 juta menerusi tawaran awam permulaan (IPO) di Pasaran ACE Bursa Malaysia Securities Bhd pada 6 Feb. 2026.

IPO itu merangkumi terbitan sebanyak 110 juta saham baharu pada harga 25 sen sesaham.

Ambest berkata daripada hasil yang tertumpul, kira-kira RM2.0 juta akan digunakan untuk membayar balik pinjaman bank, terutamanya bagi pembeian KLANG 42A miliknya di Bayan Lepas, Pulau Pinang.

29 January 2026

AMBEST had a balloting ceremony in conjunction with its Initial Public Offering

CORPORATE NEWS

## Ambest IPO oversubscribed by 46 times



PETALING JAYA: Ambest Group Bhd's initial public offering (IPO) was oversubscribed by 46.07 times for the Malaysian public portion ahead of its listing on the ACE Market of Bursa Malaysia.

The IPO, priced at RM0.25 per share, comprises a public issue of 110 million new shares and an offer for sale of 40.95 million existing shares.

### IPO Ambest Terlebih Langgan 46.07 Kali Menjelang Penyeranaan Di Pasaran ACE

KUALA LUMPUR, 29 Jan (Bernama) — Tawaran awam permulaan (IPO) Ambest Group Bhd menerima minat pelabur yang tinggi dengan bahagian awamnya terlebih langgan sebanyak 46.07 kali menjelang penyeranaan syarikat itu di Pasaran ACE Bursa Malaysia pada 6 Feb. 2026.

Ambest berkata sejumlah 6,034 permohonan bagi 1.20 bilion saham terbitan yang bernilai kira-kira RM500.1 juta diterima daripada orang awam di Malaysia.

"Bagi bahagian bumiputera, sejumlah 4,338 permohonan bagi 369.4 juta saham (setilahn diterima mewakili kadar terlebih langgan kira-kira 27.66 kali," kata Ambest dalam satu kenyataan kepada Bursa Malaysia hari ini.

6 February 2026

Listing of AMBEST on the ACE Market of Bursa Malaysia Securities Berhad

## Ambest Group rises in ACE Market debut amid global market carnage

By Jazmin Zaidi | Theedqemalaysia.com

16 Feb 2026, 10:14 am • Updated: 06:23 pm



Ambest Group Bhd MD Tan Reng Beng (sixth from left), executive director Lim Eng Guan (8th from left), chairman Tan Sri Samadul Aniff (sixth from left), the company's board members and executives from Malacca Securities and Wincorp Advisory at the listing ceremony on Friday. (Photo by Patrick Goo/The Edge)

该集团首发反应热烈，公众部分超额认购46倍。

Ambest集团董事总经理明明在上市仪式上指出：“作为一家上市公司，意味着更高的期望。这意味承担相应的责任，这将加强我们的长期价值创造的关注。”

该公司通过首次设计筹集近3800万令吉，其中2750万令吉将用于公司发展计划和相关运营。逾1024万令吉来自散户投资者的认购和联合创始人林奕基。

该公司总部位于檳城，主要服务于半导体行业，提供定制零件和精密加工服务。这些零件和制程需要较高的精度要求。该集团还提供一些增值服务，例如子模块组装和表面处理服务。

## Directors' Profile

### Tan Sri Dato' Samshuri Bin Arshad

Independent Non-Executive Chairman

Gender  
Male

Nationality  
Malaysian

Age  
85

**Tan Sri Dato' Samshuri Bin Arshad**, was appointed as an Independent Non-Executive Chairman. He was appointed to the Board on 16 June 2025.

He was awarded the First Division Certificate by the University of Cambridge in collaboration with the Federation of Malaya Ministry of Education and the Higher School Certificate awarded by the University of Cambridge Local Examinations Syndicate in collaboration with the University of Singapore and the University of Malaya. He also completed the Advanced Management Program (AMP) and the International Senior Managers' Program at Harvard University in 1996.

He joined the Royal Malaysia Police ("RMP") in 1962 after completing his training at the Malaysian Police Training Centre and served for 34 years until his retirement in May 1997 upon reaching the compulsory retirement age. His final rank was Deputy Inspector General of Police.

Following his retirement from the RMP, Tan Sri Dato' Samshuri transitioned to the corporate sector and currently serves as the Non-Independent Non-Executive Chairman of Binastra Corporation Berhad.

### Tan Beng Beng

Managing Director

Gender  
Male

Nationality  
Malaysian

Age  
51

**Tan Beng Beng**, was appointed as Managing Director on 16 February 2023. In 1995, he obtained Certificate of Attendance in the Advanced CNC Machining at Penang Skills Development Centre. Thereafter, he worked as a machinist for several companies in the metal fabrication industry for 5 years before establishing his first sole proprietorship, Yomax Engineering in 2000, which was primarily engaged in engineering work, hardware and service. He subsequently incorporated a private company, namely Yomax in 2007 to be involved in similar operations and Yomax Engineering was eventually terminated in 2015.

Tan Beng Beng recognised the vast potential that CNC machining could bring, along with the rising demand for it. In response, he partnered with Lim Eng Guan to establish CNC machining businesses, where he co-

founded Adtech Precision Engineering (a business partnership) in 2006 (which was terminated in December 2014) and Amco Technology Sdn Bhd in 2015 (to resume the operations of the business partnership of Adtech Precision Engineering which was terminated in December 2014). He subsequently took over 50% equity interest of Ambest Technology (our Subsidiary) in 2020 from his sister-in-law (namely, Tan Khai Li) and has since been fully involved in Ambest Technology, in which he played a pivotal role in securing sales for the company.

He has over 25 years of experience in the CNC machining industry. He has played a pivotal role in propelling our Group's business growth. His expertise encompasses identifying business opportunities, expanding into new markets, and negotiating business deals.

### Lim Eng Guan

Executive Director

Gender  
Male

Nationality  
Malaysian

Age  
50

**Lim Eng Guan**, was appointed as an Executive Director on 16 February 2023. He is responsible for overseeing and managing the overall operations of our Group.

He obtained a Certificate of Attendance in Advanced CNC Machining from the Penang Skills Development Centre in 1995.

He has over 20 years of experience in CNC machining and precision engineering. He began his career with Paradigm Precision Components Sdn. Bhd. and later rejoined EverTech in 1998 as Section Head of the CNC Machining Department, where he served until 2000. In 2001, he joined Prodelcon Sdn. Bhd. as a Senior Production Engineer and remained with the company until 2010.

He co-founded Adtech Precision Engineering in 2006 and rejoined the business in 2011 as Production Lead. During the same period, he also served in a part-time capacity as Production Lead at Ambest Technology, providing technical and operational support.

In 2015, he co-founded Amco Technology and currently serves as its Director. He was appointed as Director of Ambest Technology in March 2020 and has since been actively involved in its operations.

## Directors' Profile (Cont'd)

### Wong Thai Sun

Independent Non-Executive Director

Gender	Nationality	Age
Male	Malaysian	72

**Wong Thai Sun**, appointed as an Independent Non-Executive Director on 16 June 2025. He is the Chairman of the Audit and Risk Management Committee and a member of the Nomination Committee and the Remuneration Committee.

He holds a Bachelor of Economics and Accountancy from Australian National University. He is a member of the Malaysian Institute of Accountants and the Certified Practising Accountants, Australia.

He has public practice experience in accountancy for over 38 years in Malaysia and overseas. He is currently having his own public practice firm known as Wong Thai Sun & Associates and partner in Ecovis Malaysia PLT.

He is Independent Non-Executive Director of Iconic Worldwide Bhd and P.I.E Industrial Berhad .

### Lok Man Shung

Independent Non-Executive Director

Gender	Nationality	Age
Female	Malaysian	40

**Lok Man Shung**, was appointed as an Independent Non-Executive Director on 16 June 2025. She currently serves as the Chairman of the Remuneration Committee and is a member of the Audit and Risk Management Committee and the Nomination Committee.

She graduated from Multimedia University in July 2009 with a Bachelor of Laws (Honours) and was admitted to the Malaysian Bar in June 2010.

She commenced her legal career in September 2009 at Khoo Chye Beng & Associates, Penang, where she completed her pupillage and subsequently practised as a Legal Associate, handling civil litigation matters including debt recovery, matrimonial disputes, and estate matters.

In April 2012, she joined May Chan Eiza & Co as a Lawyer, where her practice expanded to include banking (conventional and Islamic), housing development projects, conveyancing, tenancy matters, family law, estate administration, and corporate agreements. She was promoted to Partner in January 2017.

In April 2019, she joined Y.C. Wong and currently serves as a Partner, managing the corporate and conveyancing departments and providing legal advisory services in banking, real estate, tenancy, family law, and business agreements.

### Goh Lih Yih

Independent Non-Executive Director

Gender	Nationality	Age
Female	Malaysian	41

**Goh Lih Yih**, was appointed as an Independent Non-Executive Director on 16 June 2025. She is the Chairman of the Nomination Committee and a member of the Audit and Risk Management Committee and the Remuneration Committee.

She holds a Bachelor of Laws (LLB) degree from the University of Manchester, United Kingdom, and was called to the Bar of England and Wales by Lincoln's Inn in 2010. She was subsequently admitted as an Advocate & Solicitor of the High Court of Malaya in 2012.

She began her legal career in 2012 at Khaw Seng Chuan & Jeffrey Peh, Penang, practising in conveyancing, property financing, and general litigation. She later joined Paramount Property (Utara) Sdn Bhd and subsequently Paramount Corporation Berhad, where she was involved in mergers and acquisitions, real estate transactions, fundraising activities, and general corporate and commercial matters.

She joined Clarivate (Malaysia) Sdn Bhd since October 2021 and currently serves as a Legal Counsel, advising on commercial agreements, legal matters, and cross-border transactions.

## Key Senior Management Profile

### Chong Chun Chieh

Chief Financial Officer

Gender	Nationality	Age
Male	Malaysian	58

#### Qualification

Mr Chong completed his Bachelor of Accounting (Hons.) from Universiti Utara Malaysia in 1993. Subsequently he obtained his Master of Business Administration from the same institution in 2001. He has been a member of Malaysian Institute of Accountants since 1996.

#### Working experience

Mr Chong began his career as an Account Executive at Singatronics (Malaysia) Sdn Bhd in 1993. He joined Hiroshima Precision Sdn Bhd later and was last holding the position as Finance Manager till 1997.

In 1997 he joined Chin Well Fasteners Co Sdn Bhd as Group Financial Controller.

In 2002, he joined Texchem Corporation Sdn Bhd as Senior Manager. He was subsequently seconded to Texchem Food Sdn Bhd as Assistant General Manager and was seconded to Sea Master Trading Co. Sdn Bhd in 2005. His last position held was General Manager till 2008.

In 2008, he joined Boon Koon Group Berhad as Chief Financial Officer. He was appointed as Executive Director in 2012.

In 2015, he left Boon Koon Group Berhad to pursue his own business till 2022. He joined Ambest in 2022 as Chief Financial Officer.

### Lim Jit Yit

Assistant General Manager

Gender	Nationality	Age
Male	Malaysian	46

#### Qualification

He completed his Advanced CNC Machining course at the Penang Skills Development Centre and was awarded the Certificate of Attendance in October 2000.

#### Working experience

Mr Lim began his career as Production executive at Prodelcon Sdn Bhd in 2000. In 2011, he joined Yomax Sdn Bhd as Trading Manager.

In 2017, he joined Ambest as Sales Engineering Manager and was subsequently promoted to Assistant General Manager in 2025.

## Key Senior Management Profile (Cont'd)

### Kwek Boon Ping

Production Manager

Gender	Nationality	Age
Male	Malaysian	42

#### Qualification

Mr Kwek completed his high school education at Sekolah Menengah Jenis Kebangsaan Heng Ee. Subsequently, he completed the Introduction to CNC Machining course and was awarded a Certificate of Attendance from the Penang Skills Development Centre in 2004.

#### Working experience

In 2002, Mr Kwek began his career at Prodelcon Sdn Bhd as a Machinist. He left Prodelcon in 2008 and joined Adtech Precision Engineering as a Machinist.

In 2015, he joined Amco Technology Sdn Bhd as Production Manager. Later he joined Ambest as Production Manager in 2020.

### Khoo Tiang Seng

QA Manager

Gender	Nationality	Age
Male	Malaysian	65

#### Qualification

Mr Khoo completed his studies at the Workers Institute of Technology, where he was awarded a Technician Diploma in Electrical (Class 2) in 1983 and an Engineering Diploma in Electrical/Mechanical (Class 1) in 1984.

#### Working experience

He began his career in 1984 at Micro Machining Sdn Bhd as a Junior Designer. In 1989 he joined Towam Sdn Bhd as a Senior Designer.

In 1996, he left Towam and joined DMS Manufacturing Sdn Bhd as a Design Engineering. He subsequently joined Prodelcon Sdn Bhd as a Design Engineering in 2000.

In 2011, he joined Polytool Technologies Sdn Bhd as a Quality Assurance Engineering. In 2015, he joined Amco Technology Sdn Bhd as a Quality Assurance Manager. In 2020, he left Amco and joined Ambest as Quality Assurance Manager, a position that he currently holds.

#### Notes:

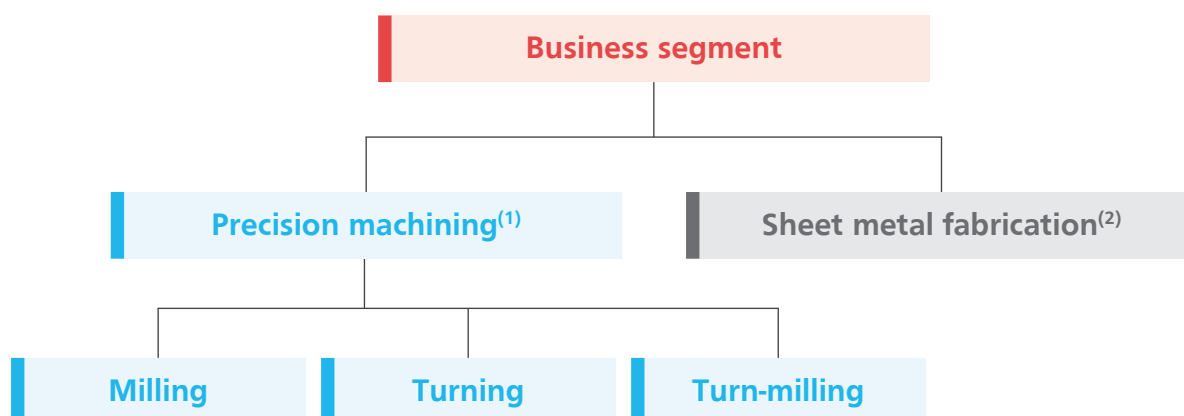
1. Other than traffic offences, none of the Directors/Key Senior Management of the Company have any convictions for offences within the past 5 years or any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.
2. None of the Directors/Key Senior Management have any family relationship with any director of major shareholder
3. None of the Directors/Key Senior Management have conflict of interest with the Company, or any business arrangement involving the Company other than as disclosed in the notes to the financial statements.

# Management Discussion and Analysis

This Management Discussion and Analysis (“MD&A”) aims to provide shareholders with commentary and insights into the Group’s operations for the financial year ended (“FYE”) 31 December 2025. By sharing material non-financial information from the management’s perspective, this MD&A complements our financial statements in enabling our shareholders and investors to view and understand the Group’s overall performance, operational developments, risk exposure and business prospects.

## BUSINESS AND OPERATIONS OVERVIEW

Our Group is an engineering supporting services provider that primarily provides precision machining to customers in the semiconductor industry. We also offer additional processes such as sub-modular assembly and surface finishing treatment as part of value-added services to our customers when required. In addition to precision machining, we also provide sheet metal fabrication to our customers where we outsource the sheet metal fabrication to sub-contractors to focus on our core business of precision machining.



Notes:

- (1) Includes provision of sub-modular assembly and surface finishing treatment that can be offered to customers when requested. The provision of surface finishing treatment is subcontracted by the Group.
- (2) Denotes process that is subcontracted by the Group.

## PERFORMANCE REVIEW

	FYE 2024 (RM'000)	FYE 2025 (RM'000)
<u>Analysis by business segments</u>		
<b>Overall Revenue</b>	<b>47,260</b>	<b>52,683</b>
Precision machining	38,165	43,006
Sheet metal fabrication	9,095	9,677
<b>Overall gross profit ("GP")</b>	<b>14,262</b>	<b>15,407</b>
Precision machining	10,047	11,702
Sheet metal fabrication	4,215	3,705
<b>Profit after tax ("PAT")</b>	<b>7,058</b>	<b>6,393</b>

# Management Discussion and Analysis (Cont'd)

## PERFORMANCE REVIEW (Cont'd)

### 1. Revenue and Profitability

Our Group recorded a total revenue of RM52.68 million for FYE 2025, representing an increase of RM5.42 million or 11.47% compared to RM47.26 million in FYE 2024. The growth was primarily driven by higher revenue contributions from both the precision machining and sheet metal fabrication business segments, which increased by RM4.84 million or 12.68% and RM0.58 million or 6.37% respectively.

Our precision machining segment remained the Group's principal revenue contributor, accounting for RM43.01 million or 81.64% of total revenue in FYE 2025 (FYE 2024: RM38.17 million or 80.77%). Revenue from this segment rose by RM4.84 million or 12.68% as compared to FYE 2024, mainly attributable to increased orders from one of our major customers during the FYE 2025.

Our sheet metal fabrication segment contributed RM9.68 million or 18.38% of our Group's total revenue in FYE 2025 (FYE 2024: RM9.10 million or 19.26%). This represents an increase of RM0.58 million or 6.37% compared to the previous financial year, mainly driven by additional sales secured from one of our top customers during FYE 2025.

The Group's GP increased by RM1.15 million or 8.06% to RM15.41 million in FYE 2025 (FYE 2024: RM14.26 million). The improvement was mainly due to higher gross profit contribution from the precision machining segment, in line with increased sales, which was partially offset by a lower gross profit contribution from the sheet metal fabrication segment.

Notwithstanding the growth in revenue, the Group's profit after tax decreased by RM0.67 million or 9.49% to RM6.39 million in FYE 2025 compared to RM7.06 million in FYE 2024. The decline in net profit was primarily attributable to higher financing costs and increased payroll expenses incurred during the year under review, which offset the positive impact of revenue growth.

### 2. Financial Position and Liquidity

	FYE 2024 (RM'000)	FYE 2025 (RM'000)	Notes: -
• Total Assets	82,159	81,861	<sup>(1)</sup> Computed based on current assets over current liabilities as at each of the FYE.
• Total Liabilities	52,570	45,879	<sup>(2)</sup> Computed based on total borrowings (excluding non-interest-bearing lease liability) over net assets / shareholders' equity as at each of the FYE.
• Net Assets / Shareholders' Equity	29,589	35,982	
• Net Current Assets	9,942	15,581	<sup>(3)</sup> Computed based on total borrowings (excluding non-interest-bearing lease liability) less total fixed deposits with licensed banks and cash and bank balances as at each of the FYE
<b>Financial Ratios</b>			
• Current ratio <sup>(1)</sup>	1.49	2.18	
• Gearing ratio <sup>(2)</sup>	1.32	1.00	
• Net debt <sup>(3)</sup>	38,141	33,770	

Our Group's financial position strengthened in FYE 2025. Total liabilities decreased to RM45.88 million (FYE 2024: RM52.57 million), resulting in higher shareholders' equity of RM35.98 million (FYE 2024: RM29.59 million), while total assets remained stable.

Our Group's liquidity improved significantly, with net current assets increasing to RM15.58 million (FYE 2024: RM9.94 million) and the current ratio rising to 2.18 times (FYE 2024: 1.49 times), thereby improving our Group's ability to meet short-term obligations.

The gearing ratio declined to 1.00 time (FYE 2024: 1.32 times), while net debt reduced to RM33.77 million (FYE 2024: RM38.14 million), reflecting reduced debt levels and greater flexibility in managing the Group's finances.

# Management Discussion and Analysis (Cont'd)

## PERFORMANCE REVIEW (Cont'd)

### 3. Dividend Policy

Our Group presently does not have any formal dividend policy. The dividend payment will be made after taking into consideration, inter alia, cash availability, return on equity and the projected level of capital expenditures, and the importance of long-term value creation of our shareholders. The declaration of interim dividends and the recommendation of any final dividends are subject to the discretion of the Board, whilst any final dividend proposed is subject to our shareholders' approval.

No dividend was proposed by our Group during the FYE 2025 as the Board has decided to preserve cash for business expansion, operational improvement, and future investment opportunities, which we believe will deliver greater value to shareholders in the long run.

### 4. Capital Expenditure Requirements, Capital Structure, and Capital Resources

#### Capital Expenditure Requirements

During the financial year, the Group focused its capital expenditure on essential investments such as the acquisition of high-end machinery and technological enhancements. These investments were made to support operations and enhance efficiency.

Moving forward, the Group will continue to invest selectively in assets that support growth and improve productivity, while adopting a proactive yet prudent approach to capital allocation.

#### Capital Structure

The Group maintains a balanced capital structure, consisting of both equity and borrowings. Management regularly monitors key financial indicators to ensure that debt levels remain manageable and within acceptable limits.

Overall, the Group's capital structure remains stable and provides sufficient flexibility to support its business activities.

#### Capital Resources

The Group's main sources of funds include cash generated from operations and bank financing. During the year, operating cash flows remained strong and supported the Group's funding needs.

The Group also maintains adequate cash reserves and access to credit facilities to meet its obligations and support future investments. Management is confident that existing resources are sufficient for the Group's ongoing operations and growth plans.

## ANTICIPATED AND KNOWN RISKS

### Dependence on our major customers

We are dependent on 2 of our major customers, which have collectively contributed a significant portion of our Group's total revenue. Such dependency is common in our line of business, as we are required to undergo a qualification process to become an approved or recognised vendor. This qualification process is typically time-consuming, and as a result, customers generally prefer to source products and services from their approved vendors. This has led to recurring orders from our major customers and their significant contribution to our Group's revenue.

While we maintain good working relationships with our major customers, there can be no assurance that we will be able to retain them or sustain or increase the level of business activity with them. Additionally, we generally do not enter into long-term contracts, as we produce a wide range of customised products. As such, there is a risk of a reduction or cessation of orders from these customers.

Our sales are primarily based on purchase orders, with selling prices negotiated on a case-by-case basis. Prices may vary depending on factors such as design, specifications, manufacturing complexity, setup time, order volume, raw material costs, and delivery lead time. We may also be required to reduce unit selling prices if actual order volumes exceed initial estimates. In such cases, we may need to adjust the carrying value of related finished goods due to revisions in standard costing and the reallocation of fixed costs.

Although we have not experienced any material disputes with our major customers since the commencement of these relationships, there can be no assurance that disputes will not arise in the future. Any deterioration in these relationships, coupled with an inability to replace such customers with new ones of similar scale in a timely manner, may adversely affect our business operations and financial performance.

## Management Discussion and Analysis (Cont'd)

### ANTICIPATED AND KNOWN RISKS (Cont'd)

#### Dependence on our major suppliers

We are dependent on 3 of our major suppliers, including a sub-contractor to whom we outsource our sheet metal fabrication and machining processes, as well as two suppliers that are approved by a key customer and from whom we are required to procure certain raw materials for specific products. These suppliers have collectively contributed significantly to our Group's total net purchases for the financial years under review. Our purchases from the sub-contractor mainly comprise fabricated sheet metal products, while aluminium is sourced from the two approved vendors.

While we have maintained good working relationships with these suppliers and have not experienced any material disputes in the past and up to the latest practicable date, there can be no assurance that they will continue to support us at the same level in the future. If any of them cease or reduce their services to us, we may not be able to replace them with alternative suppliers in a timely manner, which could adversely affect our business operations. This may, in turn, impact our financial performance and future prospects.

#### Foreign exchange fluctuations

We are exposed to foreign exchange gains or losses in the conversion of foreign currencies into RM, mainly arising from the timing difference between our billings and actual receipt of payments from our customers and/or conversion for transactions which are conducted in currencies other than RM. As such, any unfavourable fluctuations in the foreign exchange rates may have an adverse impact on our financial performance and profitability.

Currently, we do not maintain any foreign currency accounts for sales proceeds or payments in foreign currencies. We also do not enter into any formal financial instruments to hedge against foreign exchange rate fluctuations. Nevertheless, we will continue to monitor and review exchange rate fluctuations and take steps to protect ourselves if the risk becomes more significant to our Group. However, there can be no assurance that fluctuations in foreign currency will not affect our Group's future earnings and financial performance.

### PROSPECTS AND OUTLOOK

According to the Independent Market Research Report dated 5 January 2026 ("IMR Report") issued by Protégé Associates Sdn. Bhd. ("Protégé"), The Malaysian Engineering Supporting Industry ("ESI") continues to demonstrate resilient growth momentum, underpinned by expanding end-user markets and technological advancements. Industry sales value increased from RM10.15 billion in 2023 to RM12.50 billion in 2024, and is forecast to reach RM13.96 billion in 2025, with a projected CAGR of 10.4% to RM20.47 billion by 2029. In the short, the growth of the Malaysian ESI may be affected by the global economic slowdown, an inflationary environment, and subdued consumer spending. Nevertheless, the increasing demand for engineering supporting services from end-user industries is likely to support the Malaysian ESI. The anticipated recovery of the global semiconductor industry, driven by increasing semiconductor content across industries, the rollout of 5G technology and rising adoption of IoT and IoMT applications will continue to stimulate demand for precision engineering and supporting services. These structural trends are expected to sustain the expansion trajectory of Malaysia's ESI.

Domestically, the ESI is set to benefit from the steady growth of the local mechanical and electrical ("M&E") industry, which plays a critical role in supporting Malaysia's broader manufacturing ecosystem. As manufacturing activities intensify and investments in capacity expansion and automation increase, demand for high-quality engineering solutions is expected to rise accordingly. The growing adoption of just-in-time manufacturing practices, aimed at optimising inventory management and improving production efficiency, further necessitates enhanced manufacturing capabilities and responsive engineering support. In addition, expansion in key end-user segments such as life sciences, medical technology, instrumentation and sports equipment will provide additional avenues of growth. Collectively, these developments position the Company favourably to capture opportunities within the expanding Malaysian ESI landscape while maintaining prudent strategies to navigate short-term economic uncertainties.

The Group had in 2024 purchased the Facility 42A, a single storey facility located in Bayan Lepas, Penang, which is in the vicinity of our Facility No.9, and Office and Factory No.11. This acquisition forms part of the Group's expansion strategy to support future growth and to accommodate new and additional CNC machinery. Facility 42A is targeted to be fully operational by 2028. Upon completion and commissioning of Facility 42A, the Group anticipates securing additional orders from both existing and new customers, which is expected to contribute positively to the Group's profitability.

Looking ahead, the Board remains optimistic about its business and engineering solutions industry. With strategic planning and effective execution of its expansion initiatives, the Group is well positioned to seize emerging growth opportunities which are expected to contribute positively to the Group's future financial performance.

# Sustainability Statement



## ABOUT THIS REPORT

Ambest Group Berhad (“Ambest” or the “Group”) began its journey in 2011 as Ambest Technology Sdn Bhd, specialising in high-precision machining components. We recognise that our actions matter, not only to our customers and employees but to the communities and environment that surround us.

This Sustainability Statement (the “Statement”) reflects our dedication to integrating Environmental, Social, and Governance (“ESG”) principles into our business operation. Sustainability is not just a checkbox; it is a value woven into our strategy, shaping decisions that create long-term benefits for all stakeholders.

### REPORTING SCOPE AND BOUNDARIES

This Sustainability Statement (“Statement”) presents Ambest’s first annual sustainability statement which highlights our sustainability efforts and discloses the Ambest’s ESG performance for the financial period from 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025 (“FYE 2025”) covering Ambest Technology Sdn Bhd.

### GUIDELINES AND STANDARDS

This Statement has been prepared in accordance with the Ace Market Listing Requirements (“AMLR”) of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) and Global Reporting Initiatives (“GRI”) standards.

### ASSURANCE

The statement has not been subjected to an assurance process. Ambest will evaluate the need for internal or external assurance in the following year.

### FEEDBACK

We appreciate feedback, suggestions and comments from all stakeholders to allow us to fulfil and improve on our sustainability commitments and reporting practices. Please send your feedback to: [ambestgroup@ambest.tech.com](mailto:ambestgroup@ambest.tech.com)

### PROGRESSIVE STATEMENTS

This Statement contains progressive statements in relation to the Group’s objectives, strategies, plans, and future initiatives that are interconnected with the Group’s business, financial, and non-financial performance. These statements include words and phrases such as **‘expects’, ‘targets’, ‘intends’, ‘anticipates’, ‘believes’, ‘estimates’, ‘may’, ‘projects’, ‘should’, ‘would’, and ‘will’**.

These statements should not be interpreted as a guarantee of future operating or financial performance. They inherently involve potential risks, uncertainties, or unforeseen repercussions that might cause actual results to vary materially from those projected. Issues that may cause such variations include, but are not limited to, changes in global, national, and regional economic and social conditions, or any matters that have not been reviewed or reported on by the Group’s auditors.

## Sustainability Statement (Cont'd)



### About Ambest

Ambest began with a simple yet enduring conviction: that precision is more than a technical skill. From its origins as a modest machining operation in Penang, the Group grew by staying true to this belief, steadily earning the confidence of customers who depended on components engineered to perform reliably within demanding, high-technology environments. What started as a small workshop grounded in craftsmanship and perseverance has since evolved into a modern precision-engineering group serving advanced industries in Malaysia and across the region.

Today, Ambest operates as an investment holding company, with its principal business anchored in Ambest Technology Sdn Bhd, a specialist in high-precision machining components and integrated engineering support services. Our capabilities include multi-axis CNC machining, milling, turning, high-tolerance finishing, modular sub-assembly, and bespoke engineering solutions. These strengths enable us to support sectors where accuracy, consistency, and reliability are essential, particularly within the semiconductor, machinery and equipment, and broader high-tech manufacturing supply chains.

Across our facilities, every component embodies a blend of technical expertise, disciplined processes, and a culture of continuous improvement. Our teams combine years of practical experience with modern manufacturing technologies, ensuring each part is crafted to meet stringent specifications, fast-evolving customer requirements, and the rising expectations of global markets.

As Ambest expanded, so too did our ambition. Guided by a commitment to transparency, responsible growth, and long-term value creation, the Group progressed towards listing on Bursa Malaysia on 6<sup>th</sup> February 2026, marking an important milestone in our corporate journey. This step reflects our readiness to operate within a more rigorous governance environment, broaden stakeholder confidence, and position the company for sustainable, long-term development.

Despite our growth, our identity remains rooted in the values that shaped us from the start: responsibility, resilience, and partnership. These principles now guide us as we navigate a global landscape where sustainability is increasingly integral to business resilience, customer trust, and societal expectations.

# Sustainability Statement (Cont'd)

## ABOUT AMBEST (Cont'd)

The Ambest story continues to unfold, driven by the same focus that shaped our beginnings: precision with purpose of engineering solutions for today while building a more sustainable tomorrow. Ambest aims to be transparent in our ESG performances through integrating the following principles into our business operations:

- To strive for good governance
- To comply with all relevant regulations, legislations and code of practice
- To promote and ensure all employees are aware of, and are committed to implement and measure sustainability activities
- To consider sustainability issues and integrate these considerations into our business decisions

Our vision and mission are the driving forces to embed sustainability at our core operations. Ambest's core values are ingrained principles that lead us along the journey.



### VISION

To become a world-renowned company, setting the standard for product innovation, superior quality, and exceptional customer service.



### MISSION

Working together as a team to deliver superior quality products by leveraging advanced technology, a skilled workforce and competitive pricing.

## Core Values

**A.**

### Accountability

We acknowledge and assume responsibility for our actions, products, decisions, and policies.

**M.**

### Motivate

We recognise hard work and celebrate results to drive high performance.

**B.**

### Balance

We take a proactive stand to create and maintain a healthy work-life balance for employees.

**E.**

### Empowerment

We encourage employees to take initiative and give their best.

**S.**

### Safety

We prioritise ensuring the health and safety of employees by providing an accident-free workplace.

**T.**

### Truth

We act with honesty and honour, without compromising reputation and integrity.



## Sustainability Statement (Cont'd)

### SUSTAINABILITY GOVERNANCE STRUCTURE

Ambest has governed sustainability with a top-down approach to ensure that ESG considerations are integrated into business strategies.



#### Board of Directors ("The Board")




The Board holds the highest level of accountability, ultimately responsible for ensuring that sustainability is fully integrated into the strategic direction of the Group and its entire operational scope. This involves setting the 'tone at the top' and providing final review and approval for the Group's core sustainability strategies, disclosures, and long-term value creation goals.

#### Sustainability Steering Committee ("SSC")

The Sustainability Steering Committee consists of the Managing Director and Executive Directors is established to support the Board in executing the Group's sustainability initiatives. The SSC oversees the implementation of approved sustainability-related policies, initiatives, and action plans to achieve the Group's defined targets and milestones. In addition, the SSC supervises the preparation of sustainability-related disclosures and submits them to the Board for final review and approval.





### STAKEHOLDER ENGAGEMENT

Ambest values opinions from stakeholders and regularly engage with stakeholders to understand their needs and concerns. We have engaged our stakeholders with the following methods:

Stakeholders	Focus Area	Engagement Method	Frequency
<b>Customers</b> 	Quality and performance	Face-to-face interaction and surveys	Ongoing
	Sustaining long-term relationship	On-site visits, meetings, and discussions	Ongoing
	Business Development	Direct engagement	Ongoing
<b>Employees</b> 	Safety and health	Training and development	Ongoing
	Communication and engagement	Meetings and discussions	Ongoing
	Working environment	Feedback	Ongoing
	Career development and training	Appraisals and reviews	Annually
<b>Investors/ Shareholders</b> 	Business performance review	Quarterly financial reports	Quarterly
	Compliance with applicable laws and regulations	Annual report	Annually
	Investor engagement	Relationship channels	Ongoing
	Corporate development	Announcements to Bursa Malaysia	Ongoing
	Information and communication	Feedback and enquiries	As required

# Sustainability Statement (Cont'd)

## STAKEHOLDER ENGAGEMENT (Cont'd)

Stakeholders	Focus Area	Engagement Method	Frequency
<b>Suppliers</b> 	Relationships and continuity	Face-to-face interactions, online meetings	Ongoing
	Supplier performance review	Meetings and correspondence, surveys	Annually
	Product and service quality	Site visits, reviews and correspondence	Ongoing
<b>Media</b> 	Timely and accurate information	Press releases and direct engagement	As required
<b>Government and regulators</b> 	Regulatory compliance Permits and licenses	Site visits, meetings, engagement Verification and inspection	As required As required
<b>Community</b> 	Social contributions and engagement	Community engagement programme	Ongoing

## MATERIALITY ASSESSMENT

Ambest conducted a materiality assessment process to identify and evaluate sustainability material matter, allowing us to pinpoint ESG issues which are significant to the Group and our stakeholders. This process involves materiality assessment survey at financial year 2025, which were then consolidated into ten (10) ESG matters and prioritisation. Our materiality assessment process is summarised below:

### 1. Identification

Through a comprehensive review of Ambest’s operations and input from our key stakeholders, desktop research and referencing with industry peers and standards. We identified material matters significant to the Group:



#### Environmental

- Energy Management and GHG Emission
- Waste Management
- Water Management



#### Social

- Human Rights
- Occupational Health and Safety
- Diversity and Inclusion
- Development and Training



#### Governance

- Code of Ethics
- Supply Chain Management
- Data Security and Protection

# Sustainability Statement (Cont'd)

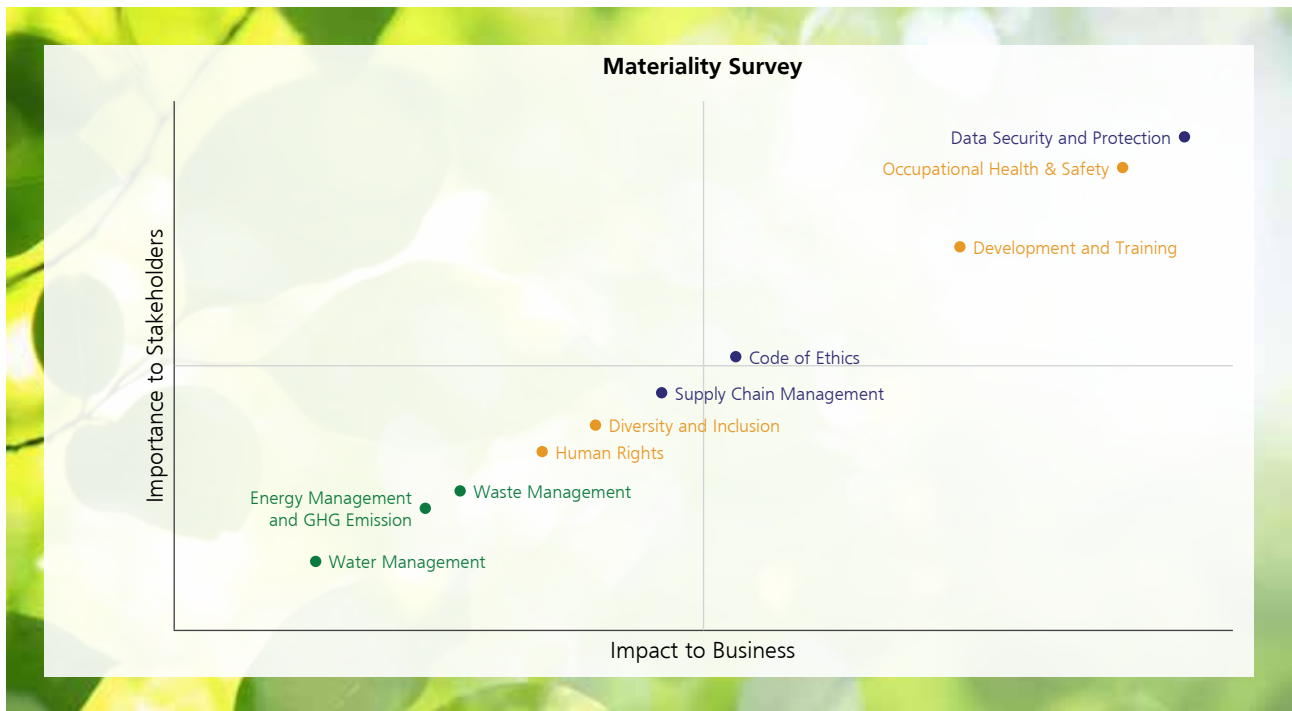
## MATERIALITY ASSESSMENT (Cont'd)

### 2. Assessment

The identified ESG topics were reviewed and assessed by the management team to determine their relevance to Ambest’s operations, business strategy, and stakeholder expectations. Consideration was given to the potential environmental, social, and economic impacts of each topic on the Company’s business activities.

### 3. Validation

The prioritisation outcomes were discussed by the SSC and submitted to the Board for approval. This resulted in the identification of ten (10) material matters, which were then further grouped to create the Sustainability matters and structure of our sustainability statement.



Material Matters	Descriptions
<b>Environment</b>	
Energy Management and GHG Emissions	Managing energy consumption across manufacturing operations and tracking Greenhouse Gas (“GHG”) emissions (Scope 1 and Scope 2). This includes initiatives to improve energy efficiency and adopt renewable energy sources, such as Solar system.
Waste Management	Proper handling, storage, and disposal of scheduled wastes (e.g., metal sludge, spent oil) and non-scheduled wastes. We adhere to the 3R (Reduce, Reuse, Recycle) principles to minimise landfill impact and promote a circular economy.
Water Management	Responsible consumption of water resources for manufacturing processes (cleaning / cooling) and domestic use, implementing conservation measures such as rainwater harvesting to reduce potable water dependency.

# Sustainability Statement (Cont'd)

## MATERIALITY ASSESSMENT (Cont'd)

### 3. Validation (Cont'd)

Material Matters	Descriptions
<b>Social</b>	
Human Rights	Upholding fundamental human rights by prohibiting child and forced labour, ensuring fair labour practices, and maintaining a workplace free from harassment and discrimination.
Occupational Health and Safety	Ensuring a safe and healthy working environment by identifying hazards, implementing control measures, and providing continuous safety training to maintain a zero-accident workplace.
Diversity and Inclusion	Fostering an inclusive work culture that values diversity in gender, age, and background, ensuring equal opportunities for recruitment and career advancement without discrimination.
Development and Training	Investing in the continuous professional development of our workforce through technical upskilling and soft skills training, while supporting future industry talent through robust internship programmes.
<b>Governance</b>	
Code of Ethics	Adhering to the highest standards of integrity, transparency, and accountability. This includes strict compliance with the Malaysian Anti-Corruption Commission ("MACC") Act 2009 and robust whistleblowing mechanisms.
Supply Chain Management	Building a resilient and responsible supply chain by engaging with suppliers on ethical practices, environmental compliance, and prioritising local procurement to support the domestic economy.
Data Security and Protection	Safeguarding data security and protecting personal information through established cybersecurity controls, restricted access management, and regular risk monitoring. Policies and employee awareness programmes are implemented to promote responsible data handling and ensure compliance with applicable data protection regulations.



## Sustainability Statement (Cont'd)

### SUSTAINABILITY PERFORMANCE TARGETS

Ambest believes that measurable goals are essential to drive meaningful progress. This section outlines the material matters that shape our sustainability journey, alongside the targets we have set, and the progress achieved in 2025. Each commitment reflects our determination to embed ESG principles into our operation. The table below shows our sustainability targets and our performance as of FYE 2025.

Material Matters	Target	2025 Progress
<b>Energy Efficiency</b>	At least revenue RM33/kWh	RM36.19/kWh
<b>Water Management</b>	Not more than RM0.10 litre per revenue	RM0.08 litre per revenue
<b>Certification</b>	ISO 14001 by Q4 2025	Obtained
<b>Safety &amp; Health</b>	Accident less than 5 cases per year	0 cases
<b>Training Hours</b>	5 hours per pax per year	22.8 hours per pax per year
<b>Internship Development</b>	At least 10 pax per year	29 pax per year
<b>Quality Control Procedures</b>	Not more than 24 customer complaints cases per year	23 complaints cases per year
<b>Supply Chain</b>	Insertion of social and environmental clauses into Purchase Order to suppliers	Completed by Q3 2025
<b>Code of Conduct</b>	Signing of Sustainability Code of Conduct by key suppliers	26 obtained

### CORPORATE GOVERNANCE AND ETHICAL PRACTICES

Ambest recognises that a robust governance framework is the foundation of sustainable growth and long-term value creation. We are dedicated to conducting our business with the utmost integrity, transparency, and accountability. Ambest has established a suite of comprehensive policies that guide our strategic direction and daily operations, ensuring we remain compliant with regulatory standards whilst fostering a culture of ethical excellence.



#### Code of Ethics and Conduct

Ambest adhere to our Code of Ethics and Conduct, which sets the benchmark for professional behaviour and ethics across the Group. This policy underpins our commitment to conducting business with unwavering integrity, requiring all Directors and employees to act with honesty, fairness, and due care. It comprehensively addresses critical areas such as conflicts of interest, the protection of proprietary information, and the preservation of data privacy. By explicitly defining these standards, we ensure that personal interests never supersede professional duties and that our interactions with customers, suppliers, and competitors are always grounded in mutual respect and ethical rectitude.

## Sustainability Statement (Cont'd)

### CORPORATE GOVERNANCE AND ETHICAL PRACTICES (Cont'd)



#### Anti-Bribery and Corruption Policy

The Group maintains a zero-tolerance stance towards bribery and corruption in all its forms, strictly adhering to local laws and the Section 17A of MACC Act 2009. Our Anti-Bribery and Corruption Policy establish rigorous controls to prevent the solicitation, offer, or acceptance of any gratification that could be construed as an inducement or reward for improper conduct. This policy extends beyond our internal operations to include third-party associates, ensuring that our supply chain and business partnerships remain untainted. We have implemented stringent guidelines regarding gifts, hospitality, and facilitation payments to ensure that our commercial decisions are made solely on merit and free from improper influence.



#### Whistle-Blowing Policy

To foster openness and accountability, Ambest has instituted a formal Whistle-Blowing Policy. This framework provides a secure and confidential channel for employees and external stakeholders to report genuine concerns regarding suspected fraud, misconduct, or legal non-compliance without fear of reprisal. We are committed to protecting the identity of whistleblowers and ensuring that they are shielded from any form of retaliation or harassment. By encouraging a 'speak-up' culture, we ensure that potential irregularities are identified and investigated swiftly, allowing the Board to take appropriate remedial action to safeguard the Group's integrity.

Email: [whistleblower@ambest-tech.com](mailto:whistleblower@ambest-tech.com)



#### Risk Management Policy

Navigating the complexities of the modern commercial landscape requires a proactive approach to uncertainty. Our Risk Management Policy outlines the Group's strategy for identifying, assessing, and mitigating material risks that could impede the achievement of our strategic objectives. Under the oversight of the Audit and Risk Management Committee, we employ a structured framework to monitor operational, financial, and compliance risks. This systematic approach ensures that risk considerations are embedded into our decision-making processes, enhancing our resilience and enabling the Group to respond with agility to changing market conditions.



#### Corporate Disclosure Policy

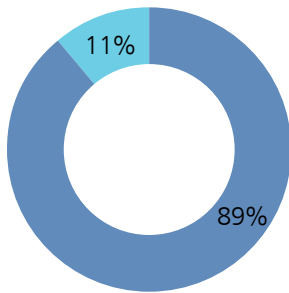
We recognise that market confidence is built on trust and information symmetry. Our Corporate Disclosure Policy governs the dissemination of material information to shareholders, regulators, and the investing public, ensuring strict compliance with the listing requirements of Bursa Malaysia. We are committed to providing timely, accurate, and consistent disclosures, thereby preventing selective dissemination and ensuring all stakeholders have equal access to material facts. Through designated spokespersons and clear communication protocols, we strive to maintain a transparent dialogue with the investment community, accurately reflecting the Group's performance and prospects.

Ambest manages corporate governance through a multi-layered ecosystem that extends well beyond core compliance. Our approach involves a granular management of risks and ethical standards, codified through a comprehensive registry of specialised policies that address every facet of our operations. To ensure holistic corporate stewardship, the Group enforces a strict Anti-Money Laundering & Anti-Terrorism Financing Policy and a Fraud Policy, safeguarding our financial integrity.

Simultaneously, we manage our social responsibilities and human capital through rigorous frameworks, including policies on Force Labour, Freedom of Movement, Freedom of Association, and the Recruitment & Employment of Foreign Workers, ensuring the dignity and rights of our workforce are paramount. Our operational resilience and strategic continuity are further fortified by the Business Continuity Policy, Sustainable Procurement Policy, and Intellectual Property Policy. At the leadership level, we uphold high standards of capability and stability through the Directors' Fit and Proper Policy and Succession Planning Policy. By integrating these diverse policies into a singular, cohesive governance structure, Ambest will align with our principles of accountability, integrity, and ethical conduct.

# Sustainability Statement (Cont'd)

## SUPPLY CHAIN MANAGEMENT



### Supply Chain Management

FYE 2025	
Local Suppliers	89 %
International Suppliers	11 %

### Product Quality and Safety

At Ambest, our manufacturing operations are guided by the enduring philosophy: “Committed To Quality, Committed To You”. We recognise that product quality and safety are not merely compliance requirements but the cornerstone of customer trust and business continuity. Consequently, we have integrated rigorous quality control mechanisms and digital tracking systems into every stage of our production lifecycle.

### Quality Control and Performance

We implement stringent Quality Control Procedures designed to minimise defects and enhance customer satisfaction. To ensure we are consistently meeting market expectations, we track customer complaints as a critical Key Performance Indicator (“KPI”) on a yearly basis. For FYE 2025, we established a strict target to limit customer complaints to no more than 24 cases. In FYE 2025, we have successfully maintained performance within this threshold, recording 23 cases, demonstrating our effective management of product quality.

### Digital Traceability and Process Safety

To mitigate the risk of human error and ensure complete product safety, Ambest has transitioned to a digitalised production tracking system. We utilise the Monitor ERP system to auto-generate a “Traveler’s Log” upon the registration of a manufacturing order. Throughout the production line, operators utilise tablets to clock in and out of each process by scanning the QR code on the traveler log. This ensures that every product is traceable through each stage of manufacturing without the reliance on physical paperwork, thereby enhancing process integrity and reducing the likelihood of manual errors.

### Technical Competency and Training

We believe that high-quality products are the result of a highly skilled workforce. To this end, we invest heavily in technical training for our Quality Assurance and production teams. Our curriculum includes specialised courses such as Statistical Process Control (“SPC”) for proactive process management, Failure Mode & Effect Analysis (“FMEA”), and Control Plan development. By equipping our staff with these advanced analytical tools, we ensure they can identify potential quality risks early and maintaining our high standards of production safety.

To validate our high standards, we align our operations with internationally recognised benchmarks. We are steadfast in our adherence to ISO 9001 principles for quality management, ensuring consistency and excellence in our output. Furthermore, demonstrating our dedication to environmentally responsible manufacturing, we have obtained ISO 14001 certification in Q4 2025, underscoring our commitment to integrating environmental management with product safety.

## Sustainability Statement (Cont'd)

### DATA SECURITY AND PROTECTION

In an era of rapid digitalisation, protecting our intellectual property and personal data of our stakeholders is extremely important. Ambest has implemented a multi-layered security framework designed to safeguard our digital assets, ensure business continuity, and maintain the confidentiality of sensitive information.

Ambest protects proprietary information and maintain confidentiality in our business dealings through strict **Non-Disclosure Agreements ("NDA")**. These agreements are mandatory for all employees and sub-contractors to abide by. The NDA legally binds the recipient to not disclose, divulge or communicate any confidential information, such as financial data, technical details or customer information to unauthorised parties. Ensuring that sensitive business intelligence remains secure and is used solely for legitimate business purposes.

A robust **Data Backup System** has been established to prevent data loss and ensure operations continuity in the event of a hardware failure. The primary server is configured with multiple hard disks that simultaneously backup data across one another; this internal redundancy ensures that data remain secure even if a specific hard drive fails. Furthermore, Ambest maintains a second server which acts as a complete mirror of the primary server and located externally in a secure location. This dual-layer redundancy ensures that Ambest's data is fully always secured.

Ambest maintains a trackable system through order and security within our file systems, we implement strict **User Access Controls** via our Control Panel. We differentiate access rights based on user roles and employment status:

- Active controls: Only authorised personnel are granted "Normal" access status to specific file services and shared folders.
- Deactivation: Accounts for resigned or inactive staff are promptly set to "Disabled" or "Deactivated" to prevent unauthorised access.
- Granular Permissions: The system allows us to delegate specific right, ensuring employees only have access to the data necessary for their specific job functions.

Furthermore, Ambest employs advanced technical safeguards to protect our network from external attacks. We utilise a comprehensive security solution that monitors endpoints and servers 24/7.

- Real-Time Monitoring: The system actively scans for threats, identifying potential risks such as malware, ransomware and spyware.
- Automated Defence: In recent reporting periods, our systems have successfully blocked and deleted threats automatically, ensuring no malicious processes could execute.
- Firewall Management: We continually monitor our firewall status to track CPU usage, sessions and bandwidth, ensuring our network perimeter remains secure against intrusion.

Complementing our technical security layers, we actively provide cybersecurity training to our employees to mitigate risks at the source. We recognise that cybersecurity vulnerabilities often stem from a lack of understanding; therefore, our objective is to educate our workforce on the mechanics of digital threats and how to identify potential attacks. Through regular Cybersecurity Training and Awareness sessions, we ensure our staff are kept abreast of the latest digital risks and are fully equipped to manage and react to security incidents effectively.

Ambest's commitment to confidentiality extends seamlessly to our network architecture. By utilising secure servers and managed file-sharing protocols, we ensure that data transfer within the company remains private and protected from interception. We maintain a secure digital environment for all our operations by combining robust hardware security with vigilant software protocols. Furthermore, we reinforce this technical framework through continuous cybersecurity education and awareness programmes for our employees, ensuring that our human defence remains as strong as our infrastructure.

# Sustainability Statement (Cont'd)

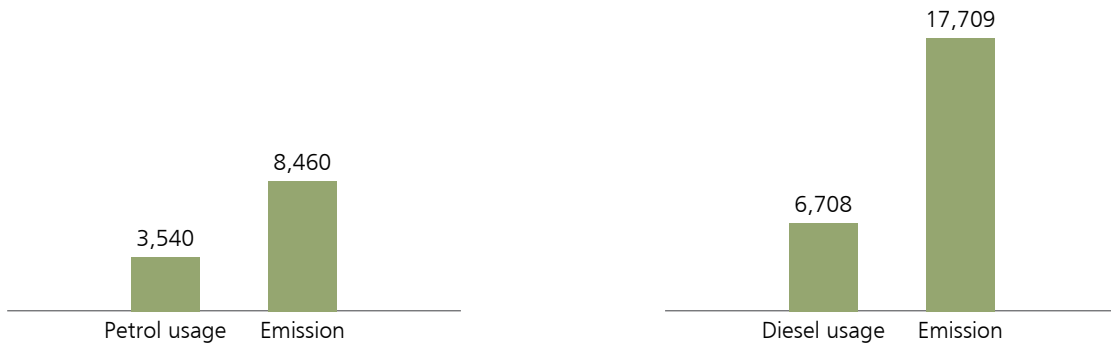
## ENVIRONMENTAL

### EMISSION MANAGEMENT

#### Scope 1

#### Scope 1 Emission

#### Emission Management



Year	Petrol usage (L)	Emission (kgCO <sub>2</sub> e)
FYE 2025	3,540	8,460

\*Petrol Emission factor used: 2.39 kg CO<sub>2</sub>e per Litre

Year	Diesel usage (L)	Emission (kgCO <sub>2</sub> e)
FYE 2025	6,708	17,709

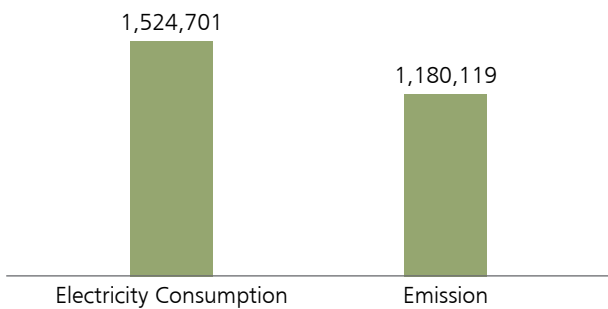
\*Diesel Emission factor used: 2.64 kg CO<sub>2</sub>e per Litre

#### Scope 2

#### Energy Management

Ambest pursues energy efficiency to lower our carbon footprint and operational costs. Our strategy combines significant infrastructure investments with behavioural initiatives to ensure energy conservation is embedded into our daily operations. We have successfully completed the installation of a 169.92 kWh Solar Panel System at our facility which generates approximately 212,400 kWh annually in December 2024.

#### Energy Management



Year	Electricity Consumption (kWh)	Emission (kgCO <sub>2</sub> e)
FYE 2025	1,524,701	1,180,119

\*Electricity Emission factor used: 0.774kg CO<sub>2</sub>e per kWh

# Sustainability Statement (Cont'd)

## ENVIRONMENTAL (Cont'd)

### EMISSION MANAGEMENT (Cont'd)

#### Scope 2 (Cont'd)

#### Energy Management (Cont'd)



Year	Solar Generation (kWh)	Emission Avoidance (kgCO <sub>2</sub> e)
FYE 2025	208,521	8,341

\*Electricity Emission factor used: 0.04kg CO<sub>2</sub>e per kWh

We have undertaken comprehensive upgrades to our facility’s lighting systems to reduce energy consumption. We have replaced conventional lighting with energy-efficient LED lights across the entire factory and office areas. This transition not only improves illumination quality but also substantially reduces the electricity load required for daily operations.

We recognise that the energy consumption of our facilities is intrinsically linked to the daily habits of our workforce. Therefore, we actively promote energy-conscious behaviour among our workforce to complement our technical solutions.

#### “Lights-Off” Policy

We enforce a policy of switching off lights during lunch breaks to eliminate unnecessary consumption.

#### Employee Awareness

To reinforce this culture, we circulate internal memos and display posters (e.g., “*Jom Jimat Elektrik*”) urging staff to switch off lights and unplug electrical equipment when leaving workspaces, meeting rooms, or the pantry.



This ensures that energy saving is a collective responsibility shared by every employee.

# Sustainability Statement (Cont'd)

## ENVIRONMENTAL (Cont'd)

### WASTE MANAGEMENT

Ambest recognises that responsible waste management is crucial to minimising our environmental footprint and ensuring workplace safety. We have implemented Standard Operating Procedures ("SOP") and protocols for the handling, storage, and disposal of chemicals and hazardous waste as defined in the Malaysia's Environmental Quality Act ("EQA"), ensuring full compliance with the environmental regulations.

A chemical storage area is designated to prevent environmental contamination and safeguard our employees. This area is fully fenced to restrict unauthorised access and equipped with proper signage to warn personnel of potential hazards. Safety Data Sheet ("SDS") are displayed at the storage site for both chemical storage area and hazardous waste storage area, providing immediate access to critical safety information regarding the handling and emergency procedures for each chemical stored.



All hazardous waste is categorised using specific codes in accordance with the Environmental Quality Act ("EQA"), such as SW 327, SW 409, SW 410 and SW 422 to facilitate accurate tracking and proper disposal via licensed waste collectors. We maintain rigorous standards to ensure that all hazardous waste is properly labelled and securely sealed, effectively preventing spillage or leakage during both storage and transit.

Furthermore, we are actively upgrading our infrastructure through ongoing projects to automate the pumping process within the waste storage area. This initiative aims to eliminate risks associated with manual handling, mitigate spillage, and ultimately achieve superior quality in water effluent.

### Waste Reduction Initiatives

Ambest has implemented targeted initiatives to reduce waste generation and enhance recycling rates across our operations. These measures are designed to promote a circular economy mindset among employees.

Ambest has established dedicated infrastructure to facilitate the separation and recycling of waste materials, ensuring they are diverted from landfills wherever possible.



- Installed specific Recycle Racks within the factory to segregate recyclable materials efficiently. Additionally, designated recycle bins are provided for the proper disposal of paper cartons and plastic waste.
- Actively recycle scrap paper for internal uses such as printing, and general office notes, thereby extending the lifecycle of paper products before final disposal.

# Sustainability Statement (Cont'd)

## ENVIRONMENTAL (Cont'd)

### WASTE MANAGEMENT (Cont'd)

#### Waste Reduction Initiatives (Cont'd)

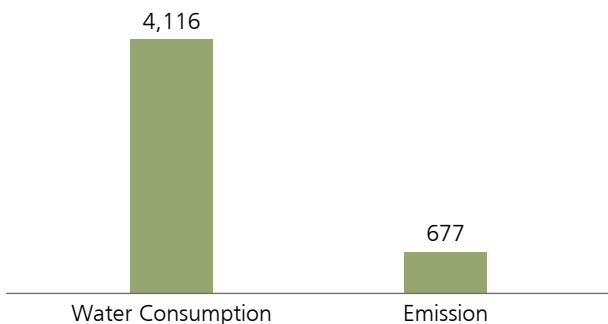
Ambest is pursuing a paperless operational model by leveraging digitisation to replace traditional physical documentation with the following initiatives.

- Digital Attendance System: Transitioned to a face recognition time management system for daily attendance. Eliminating the need for traditional paper punch cards, streamlining the attendance process while reducing paper waste.
- Electronic Filing: Our administrative workflow has shifted to an Electronic Filing System using shared folders with authorised access levels. This initiative has significantly reduced our reliance on hardcopies and hardcover files.
- Digital Production Tracking: On the manufacturing floor, we utilise the Monitor Enterprise Resource Planning ("ERP") system to auto-generate logs. Operators are able to utilise tablets to clock in and out of each process by scanning QR codes, moving towards a completely paperless workflow throughout the production cycle.

### WATER MANAGEMENT

Ambest recognises that water is a precious and finite resource. Ambest practices water conservation through infrastructure upgrades and fostering a culture of conservation across our workforce. Our strategy focuses on reducing consumption through efficient technologies and raising awareness to minimise wastage.

Water Management



Year	Water Consumption (m <sup>3</sup> )	Emission (kgCO <sub>2</sub> e)
FYE 2025	4,116	677

\*Water Emission factor used: 0.1645kg CO<sub>2</sub>e per kWh

An integrated water-saving features directly into our facilities. We have installed dual-flush water closets throughout our premises. This system allows for significantly reduced water usage per flush compared to standard units, giving users control over water volume and contributing to long-term savings in our overall water footprint.

We believe that technology must be supported by behavioural change. To this end, we have placed posters on Water Conservation Awareness such as signage with clear messages such as "Do Not Waste Water" is prominently displayed in key areas like washrooms and pantries.



A Rainwater Harvesting System has been implemented to further reduce our reliance on the municipal water supply for non-potable needs. This system captures and stores rainwater, which is then utilised for general washing purposes. By tapping into this natural resource, we effectively lower our demand on treated water supplies while maintaining the cleanliness and maintenance of our facility.

## Sustainability Statement (Cont'd)

### SOCIAL

#### HUMAN RIGHTS

Ambest is fundamentally committed to respecting and protecting the human rights. Our approach is grounded in ethical employment practices, the elimination of exploitation and the provision of a safe, dignified working environments for all.

##### **Ethical Employment Framework**

Ambest strictly adhere to local and internal labour standards to ensure that our workforce is treated with fairness and respect.

- **Prohibition of Forced Labour:** We enforce the Forced Labour Policy, ensuring that all employment is voluntary. We have a zero-tolerance approach to any form of bonded or compulsory labour.
- **Freedom of Movement:** We uphold the rights of our employees to move freely. Our Freedom of Movement Policy ensures that no restrictions are placed on the personal liberty of our staff, including the retention of personal identity documents.

##### **Protection of Vulnerable Groups**

We are dedicated to protecting vulnerable members of the society and preventing exploitation within our supply chain and operations.

- **Zero Child Labour:** Ambest maintains a strict prohibition on the employment of minors. Our records confirm that we have no child workers, with our youngest employees being 20 years old, ensuring compliance with our Young Workers and Remuneration Policy.
- **Women's Safety:** We are committed to creating a safe environment for female employees. The Group has implemented a Zero Tolerance Policy on Prevention of Sexual Harassment, ensuring that women are protected from harassment and feel secure in the workplace.

##### **Fair Remuneration and Welfare**

We believe that upholding human rights includes providing a standard of living that supports health and well-being.

- **Fair Wages:** We adhere to a transparent Remuneration Policy and Wages Deduction Policy, ensuring that all employees are compensated fairly and in accordance with legal requirements.
- **Foreign Worker Welfare:** For our international workforce, we ensure dignity in housing. We have obtained a valid Certificate of Accommodation ("COA") from the Department of Labour ("JTK"), confirming that our hostel facilities meet the standards of the Minimum Standards of Housing, Accommodation and Amenities Act 1990.
- The Group promotes an inclusive workplace by supporting communication in multiple native languages, including Burmese, Nepalese, and Bengali, to ensure employees fully understand workplace policies, safety requirements, and their rights.

By embedding these principles into our daily operations, Ambest ensures that human rights are not merely a compliance objective but a lived reality for every employee. We remain vigilant in our monitoring and continuous improvement of these standards, fostering a workplace culture defined by mutual respect, safety, and unwavering ethical integrity.

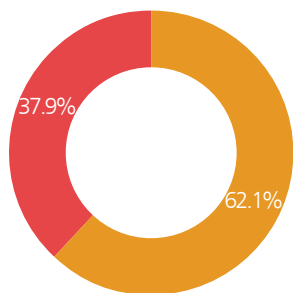
# Sustainability Statement (Cont'd)

## SOCIAL (Cont'd)

### EMPLOYEE DIVERSITY

Ambest recognises that a diverse and inclusive workforce is a key driver of innovation and organisational strength. We foster a workplace environment where every individual is treated with dignity and respect, ensuring that our team reflects the diverse community in which we operate.

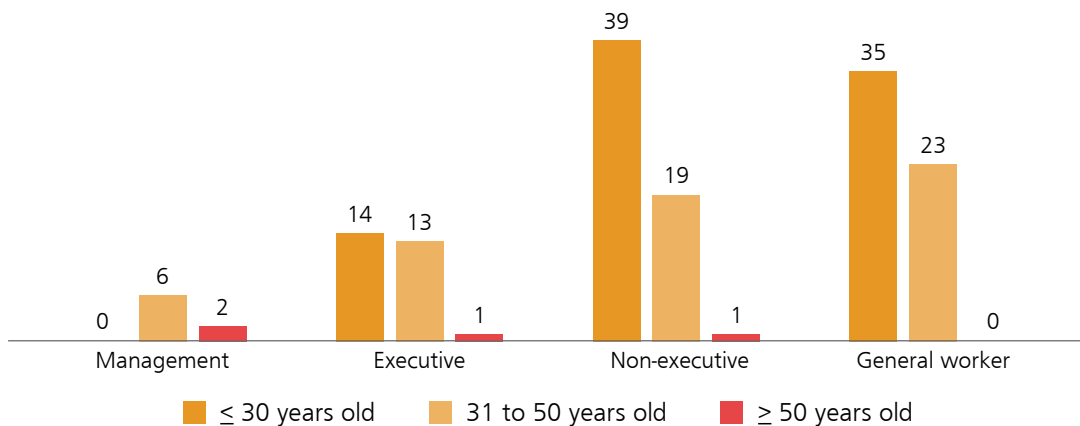
Ambest provides equal opportunities for recruitment and career advancement, ensuring that no individual is discriminated against based on race, caste, colour, age, sex, disability, or socio-economic status. We uphold a policy of non-discrimination and fair treatment in all our employment practices. We actively cultivate an inclusive culture that ensures equitable representation across gender, creed, religion, region, and physical ability, including military or veteran status.



#### Nationality

FYE 2025	
Local (%)	62.1%
Foreigner (%)	37.9%

#### Age Diversity



## Sustainability Statement (Cont'd)

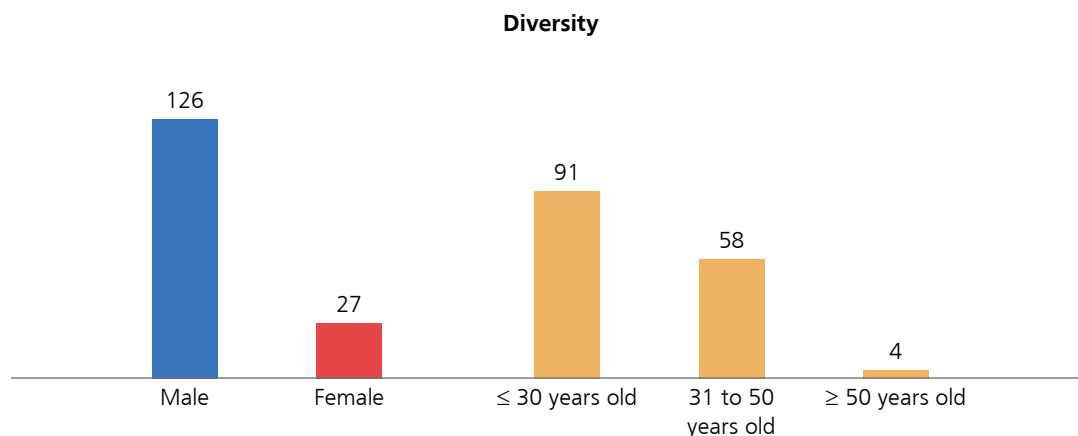
### SOCIAL (Cont'd)

#### EMPLOYEE DIVERSITY (Cont'd)

##### Age Diversity (Cont'd)

Category	Age Group	FYE 2025
<b>Management</b>	≤ 30 years old	0
	31 to 50 years old	6
	≥ 50 years old	2
<b>Executive</b>	≤ 30 years old	14
	31 to 50 years old	13
	≥ 50 years old	1
<b>Non-executive</b>	≤ 30 years old	39
	31 to 50 years old	19
	≥ 50 years old	1
<b>General worker</b>	≤ 30 years old	35
	31 to 50 years old	23
	≥ 50 years old	0

##### Race Diversity



Diversity and Inclusion	FYE 2025
Male	126
Female	27
≤ 30 years old	91
31 to 50 years old	58
≥ 50 years old	4

Ambest is committed to fostering a diverse and inclusive workforce that reflects a balance of gender, age, and nationality across its operations. As of FYE 2025, the Group employs a total of 153 employees, comprising 82.4% male (126 employees) and 17.6% female (27 employees). While the workforce remains predominantly male due to the operational nature of the industry, Ambest continues to promote equal employment opportunities and fair treatment for all employees regardless of gender.

# Sustainability Statement (Cont'd)

## SOCIAL (Cont'd)

### EMPLOYEE DIVERSITY (Cont'd)

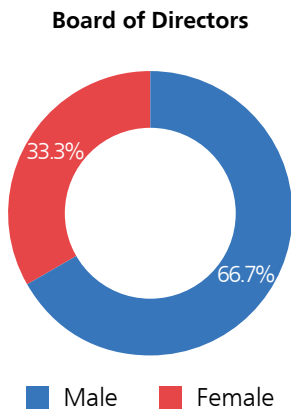
#### Race Diversity (Cont'd)

In terms of age diversity, the workforce is largely represented by younger and mid-career employees, with 59.5% aged 30 years and below, 37.9% between 31 and 50 years old, and 2.6% aged 50 years and above. This distribution reflects a dynamic workforce that combines youthful energy with experienced leadership, particularly at the management level where most leaders fall within the 31 to 50 years age group.

Ambest also maintains a diverse workforce in terms of nationality, with 62.1% local employees and 37.9% foreign employees. The inclusion of both local and foreign workers supports operational requirements while contributing to a multicultural working environment.

Through these diversity practices, Ambest aims to create an inclusive workplace that values different perspectives, encourages collaboration, and supports the long-term development of its employees.

#### Board Diversity



Ambest values diversity at the Board level to support effective governance and balanced decision-making. As of FYE 2025, the Board comprises 6 Directors, including 4 male (66.7%) and 2 female (33.3%) Director.

The Board also reflects age and professional diversity, with Directors bringing extensive experience in business management, finance, and industry operations. This mix of skills and perspectives enables the Board to provide effective oversight and strategic guidance for the Company's long-term growth.

Beyond policy, our inclusivity is reflected in our physical infrastructure and support systems. We provide designated facilities for persons with disabilities (OKU), including accessible toilets within the factory, to ensure a barrier-free working environment. Furthermore, we support our international workforce by providing compliant hostel accommodation for foreign workers, ensuring their well-being and comfort.



## Sustainability Statement (Cont'd)

### SOCIAL (Cont'd)

#### EMPLOYEE DIVERSITY (Cont'd)

##### Occupational Health and Safety

Ambest places the utmost priority on the safety and well-being of our workforce. We are dedicated to maintaining a safe, healthy, and conducive working environment, driven by our overarching goal to achieve and maintain a zero-accident rate across all operations. Our approach is proactive, governed by a robust Safety & Health Policy that is communicated effectively across the organisation.

Our Safety & Health Policy outlines our commitment to preventing injury and ill health, adhering strictly to all legal and regulatory requirements. To ensure that safety protocols are understood by every member of our diverse workforce, we have translated our policy and key safety documents into the native languages of our employees, including Nepali, Burmese, and Bengali. This ensures that language barriers never compromise safety standards.

##### Risk Mitigation and Control Measures

We implement rigorous controls to mitigate operational risks and protect our employees from potential hazards.

- **Personal Protective Equipment ("PPE"):** We enforce strict compliance regarding PPE. It is mandatory for relevant personnel to wear appropriate gear, such as safety shoes, goggles, and earplugs prior to entering production areas. To ensure accountability, we maintain detailed issuance records for every employee.
- **Chemical Safety:** We maintain a designated, fenced Chemical Storage Area to prevent unauthorised access. This area is equipped with clear hazard signage and SDS to ensure employees are fully aware of handling protocols and emergency measures.
- **Restricted Access:** To further enhance security and safety, we utilise a restricted access system for our facilities. Access to specific factory and office areas is controlled via a pre-set authorisation system, ensuring that only trained and authorised personnel can enter sensitive zones.

##### Emergency Preparedness and Response

Ambest maintains a vigilant state of operational readiness, ensuring we can respond effectively to any crisis. This commitment begins with clear communication; Emergency Evacuation Plans are prominently displayed at every exit and, crucially, translated into our employees' native languages to guarantee immediate comprehension when it matters most.

Moving beyond compliance to active preparedness, we rigorously test our response mechanisms through annual fire drills, simulating real-world scenarios to optimise evacuation speed. This internal vigilance is bolstered by external expertise, with selected personnel undergoing practical fire-fighting training at the Fire and Rescue Department (*Pejabat Bomba*) to serve as competent first responders.

Furthermore, to safeguard the immediate physical well-being of our team, we collaborate with the Malaysian Red Crescent Society to provide comprehensive First-Aid training, ensuring that skilled medical assistance is always accessible on-site.

# Sustainability Statement (Cont'd)

## SOCIAL (Cont'd)

### EMPLOYEE DIVERSITY (Cont'd)

#### Emergency Preparedness and Response (Cont'd)



# Sustainability Statement (Cont'd)

## SOCIAL (Cont'd)

### EMPLOYEE DIVERSITY (Cont'd)

#### Performance and Healthcare

Our rigorous approach to safety has yielded tangible results. Ambest has successfully recorded zero accident cases for the FY 2025. We remain steadfast in our mission to maintain this zero-accident record moving forward.

**AMBEST HAS ZERO CASE OF WORK-RELATED FATALITIES AND ZERO RATE IN LOST TIME INCIDENT RATE (LTIR) IN FY 2025**

	Measurement	FYE 2025
Number of work-related fatalities	Number	0
Lost time incident rate ("LTIR")	Rate	0

To support the general health of our workforce, Ambest has appointed a network of Panel Clinics. These facilities provide our employees with accessible, professional medical care and occupational health services.

### DEVELOPMENT AND TRAINING

At Ambest, our people are our greatest asset. We aim to foster a supportive, inclusive, and dynamic work environment that not only drives professional growth but also prioritises the well-being and satisfaction of every employee.

#### Training and Capacity Building

Ambest is committed to fair employment practices. We provide equal opportunities for advancement and ensure that remuneration is competitive and aligned with legal standards. We focus on creating an inclusive culture where career progression is based on merit, ensuring that every employee has a clear pathway to growth within the organisation. We invest significantly in the continuous professional development of our workforce to ensure they remain competent and competitive. We conduct yearly training needs analyses to identify knowledge gaps. Our programmes cover a wide spectrum of skills, ranging from technical courses (e.g., Geometric Dimensioning and Tolerancing, E-invoicing) to safety compliance (e.g., Chemical Handling, Forklift Safety Operations) and soft skills.



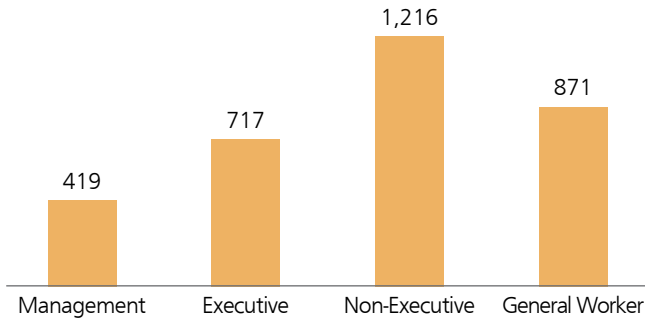
# Sustainability Statement (Cont'd)

## SOCIAL (Cont'd)

### DEVELOPMENT AND TRAINING (Cont'd)

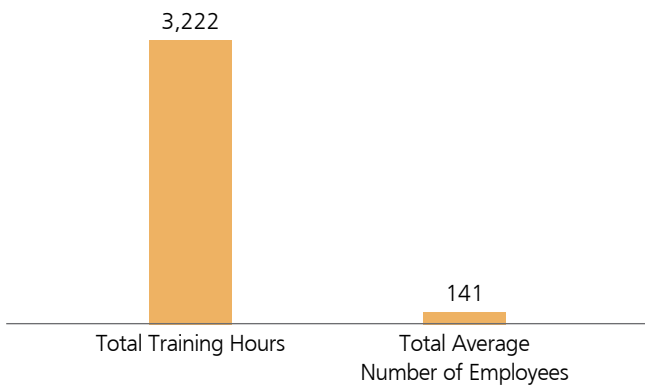
#### Training and Capacity Building (Cont'd)

Total Training Hours



Employee Category	Training Hours FYE 2025
Management	419
Executive	717
Non-Executive	1,216
General Worker	871

Training Hours Summary



Year	Total Training Hours	Total Average Number of Employees
FYE 2025	3,222	141



8-D problem solving trained by PSDC



Forklift Training

## Sustainability Statement (Cont'd)

### SOCIAL (Cont'd)

#### DEVELOPMENT AND TRAINING (Cont'd)

##### Employee Engagement

At Ambest, we strive to create a balanced working culture that extends camaraderie and team spirit well beyond the factory floor. To foster these bonds, we actively champion a vibrant social calendar, participating in and organising events such as the annual dinner.

Furthermore, we celebrate our rich cultural diversity through communal gatherings, including our Annual Dinner held in conjunction with Chinese New Year, which serves to strengthen the shared values and connections across our workforce.



# Sustainability Statement (Cont'd)

## SOCIAL (Cont'd)

### DEVELOPMENT AND TRAINING (Cont'd)

#### Employee Engagement (Cont'd)

Our commitment to employee well-being is reflected physically in a workspace designed to balance utility with comfort. We have meticulously curated a dedicated pantry area equipped with essential amenities like coffee makers and microwaves, offering staff a relaxing environment to unwind or hold informal discussions. Uniquely, this space offers a scenic backdrop of the Penang airport, a view specifically chosen to help alleviate work stress and provide a moment of respite during the working day.



To safeguard the physical health of our team, Ambest has appointed a network of trusted Panel Clinics, ensuring accessible, professional medical care is always at hand. This focus on welfare is underpinned by a rigorous Restricted Access System; entry to factory and office areas is strictly controlled via face recognition or card access. This ensures that only authorised personnel enter specific zones, thereby maintaining a secure and protected environment for all.

### COMMUNITY ENGAGEMENT

Ambest believes that sustainable business growth goes hand in hand with the well-being of the communities in which we operate. We are actively engaged in Corporate Social Responsibility initiatives that support the vulnerable, empower the youth, and foster educational development.

We are committed to making a tangible difference in the lives of those in need through direct financial support and material aid:

- Aid for the Differently Abled
- Elderly Care Support
- Educational Collaboration
- Internship Programme

# Sustainability Statement (Cont'd)

## SOCIAL (Cont'd)

### COMMUNITY ENGAGEMENT (Cont'd)



Donation to Persatuan Kanak-Kanak OKU, Sg Ara



Donations to the Rainbow Senior Care Centre in Lunas, Kedah

#### Aid for the Differently Aabled

Supporting the welfare of individuals with disabilities, Ambest has made charitable donations to the Persatuan Kebajikan Kanak-Kanak OKU in Bayan Lepas Pulau Pinang, helping to improve the quality of life for the children under their care.

#### Elderly Care Support

We also extend our support to the elderly population. We have contributed donations to the Rainbow Senior Care Centre in Lunas, Kedah, ensuring that senior citizens receive the necessary care and resources for a dignified life.

#### Educational Collaboration and Youth Empowerment

Ambest invests in bridging the gap between academic learning and industrial application. We actively collaborate with technical and vocational institutions to groom the next generation of skilled talent. We facilitate knowledge exchange through inter-visits with various technical institutions, fostering a closer relationship between academia and industry. We participate in events such as the Career Talk organised by the Japan Malaysia Technical Institute (JMTI), preparing students for the professional world. During these sessions, we share industry insights and advice with graduating students to help them navigate the transition into employment.

#### Internship Programmes and Educational Sharing

Ambest actively collaborates with vocational and tertiary institutions to nurture future talent. We have established strong partnerships with institutions such as JMTI, PSDC, and KKTM. Our intake of interns has grown steadily, with a target of 29 for 2025, demonstrating our commitment to youth development and industry readiness.

### MOVING FORWARD

Looking ahead, Ambest is committed not only to delivering precision-engineered components but also to operating responsibly, reducing our environmental footprint, strengthening workplace safety and well-being, upholding robust governance practices, and cultivating a supply chain that reflects integrity, accountability, and ethical conduct. Ambest aims to continue improving on sustainability best practices by obtaining ISO 14001 accreditation, maintaining a zero accident rate, improving on the current rain harvesting system and identifying reduction opportunities to improve on our energy and water efficiency.

# Sustainability Statement (Cont'd)

## Ambest Group Berhad BMLR Transition Period

Date & Time: 2026-04-09\_12:00:13  
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Human Rights	Total complaints	Numbers	0	0	No assurance
Occupational Health & Safety	Lost Time Incident Rate (LTIR)	Rate	0	0	No assurance
Employee Welfare, Training and Development	Average of training hours per employee per year	Hours	23	16	No assurance
Supply Chain Management	Proportion of spending on local suppliers	Percentage	89%	80%	No assurance
Data Privacy & Security	Total complaints on the data breach	Numbers	0	0	No assurance
Anti Bribery and Anti Corruption	% of employees attended the Anti Bribery and Anti Corruption training	Percentages	12%	100%	No assurance

# Sustainability Statement (Cont'd)

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Scope 1 GHG Emission	GHG Emission calculated based on ton for petrol and diesel	ton/co2e	2617	2617	No assurance
Scope 2 GHG Emission	GHG Emission calculated based on 2022 MIER Data	ton/co2e	118012	118012	No assurance
Solar Avoidance	GHG Emission based on 0.04 kg/co2e	ton/co2e	8.34	8.34	No assurance
Water	Water Consumption	m3	4116	4116	No assurance

# Corporate Governance Overview Statement

The Board of Directors (“the Board”) of Ambest Group Berhad (“AMBEST” or “the Company”) recognises the importance of good corporate governance and is committed to ensure that good corporate governance is being practised by the Group in order to safeguard stakeholders’ interests as well as enhancing shareholders’ value.

The ensuing paragraphs in this Statement set out the manner in which the Group has applied and the extent of compliance with the principles and recommendations as set out in the Malaysian Code on Corporate Governance (“MCCG” or “the Code”).

## APPLICATION OF THE PRINCIPLES AS SET OUT IN THE MALAYSIAN CODE ON CORPORATE GOVERNANCE

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

#### I. BOARD RESPONSIBILITIES

##### 1. Board’s Leadership on Objectives and Goals

###### 1.1 Strategic Aims, Values and Standards

The Board is responsible for formulating and reviewing the strategic plans and key policies of the Company, and charting the course of the Group’s business operations whilst providing effective oversight of Management’s performance, risk assessment and controls over business operations.

The Board delegates and confers some of its authorities and discretion on the Chairman, Executive Director, and Management as well as on properly constituted Board Committees comprising solely Independent Non-Executive Directors as at Financial Year Ended 31 December 2025 (“FYE 2025”). The role of Management is to support the Executive Director and implement the running of the general operations and financial business of the Group, in accordance with the delegated authority of the Board.

Notwithstanding the delegation of specific powers, the Board retains full responsibility for the direction and control of the Company and the Group.

The Board Committees are made up of the Audit and Risk Management Committee (“ARMC”), Nomination Committee (“NC”), and Remuneration Committee (“RC”); and are entrusted with specific responsibilities to oversee the Group’s affairs, with authority to act on behalf of the Board in accordance with their respective Terms of Reference (“TOR”).

The Chairman of the relevant Board Committees reports to the Board on key issues deliberated by the Board Committees at their respective meetings.

In general, the roles of Independent Non-Executive Directors are to constructively challenge Management and monitor the success of Management in delivering the approved targets and business plans within the risk appetite set by the Board. They are free from any business or other relationship that could materially interfere with the exercise of independent judgement or the ability to act in the best interest of the Company.

Key matters reserved for the Board’s approval include the annual business plan and budget, capital management and investment policies, authority limits/levels, risk management policies, declaration of dividends, business continuity plan, issuance of new securities, business restructuring, expenditure above a certain limit, material acquisitions and disposition of assets.

In discharging its stewardship, the Board is constantly mindful of safeguarding the interests of the Group’s stakeholders and is ultimately responsible for the performance of the Group. The Board assumes the following core responsibilities:

# Corporate Governance Overview Statement (Cont'd)

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

### I. BOARD RESPONSIBILITIES (Cont'd)

#### 1. Board's Leadership on Objectives and Goals (Cont'd)

##### 1.1 Strategic Aims, Values and Standards (Cont'd)

- (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 consideration 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, setting the appropriate risk appetite for the risk management framework as well as monitoring 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 to ensure the implementation of 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 Group Managing Director and Executive Directors of the Group;
- (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 and the 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 and targets risks and ensure 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 terms as well as to support business continuity and competitiveness over the longer term.

# Corporate Governance Overview Statement (Cont'd)

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

### I. BOARD RESPONSIBILITIES (Cont'd)

#### 1. Board's Leadership on Objectives and Goals (Cont'd)

##### 1.1 Strategic Aims, Values and Standards (Cont'd)

In order for the Board to clearly execute its duties and responsibilities along with the roles played by the Board Committees and Management, the Board adopted a Board Charter which sets out the roles of the Board, Board Committees, Executive and Non-Executive Directors and Management, taking into consideration principal responsibilities.

The Board Charter is subject to periodic review to ensure that it continues to be relevant and applicable as a reference to enable Directors to carry out their stewardship role and discharge their fiduciary duties towards the Company. In addition, the Board Charter also contains formal schedule of matters reserved by the Board for deliberation and decision.

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

As guided by the Board Charter, the Board shall meet at least four (4) times annually, with additional meetings to be convened as and when necessary. In view of the Company's recent listing on the ACE Market on 06 February 2026, the Board held a total of two (2) Board meetings during FYE 2025. All Board and Board Committees committed their time and attended all Board meetings and Board Committees meeting held during the financial year, as detailed below: -

Name of director	Board	Audit And Risk		
		Management Committee	Nomination Committee	Remuneration Committee
Tan Sri Dato' Samshuri				
Bin Arshad	2/2	-	-	-
Tan Beng Beng	2/2	-	-	-
Lim Eng Guan	2/2	-	-	-
Wong Thai Sun	2/2	1/1	-	-
Lok Man Shung	2/2	1/1	-	-
Goh Lih Yih	2/2	1/1	-	-

There was no NC & RC Meeting held during FYE 2025 as the Company was only listed on ACE Market of Bursa Securities on 6 February 2026. There has yet to be a full year of activity for annual and performance evaluation on the Board, Board Committees and individual Directors.

As the Company was recently listed, the Board and its Board Committees have yet to meet the minimum number of meetings prescribed in the Board Charter and TOR. The Company will ensure full compliance with these requirements in the financial year ending 31 December 2026 ("FYE 2026"). Based on the attendance of Directors who held office during the FYE 2025, the Board is satisfied with their level of commitment in fulfilling their roles and responsibilities. Their active participation in meetings demonstrates their dedication to maintaining high governance standards and contributing to the Company's overall effectiveness.

The Directors are mindful that they should continue to attend training programmes to enhance their skills and knowledge where relevant, as well as to keep abreast with the changing regulatory and corporate governance developments.

# Corporate Governance Overview Statement (Cont'd)

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

### I. BOARD RESPONSIBILITIES (Cont'd)

#### 1. Board's Leadership on Objectives and Goals (Cont'd)

##### 1.1 Strategic Aims, Values and Standards (Cont'd)

The details of training attended by the rest of the Directors during FYE 2025 are as follows:

Name of Director	Course Title	Date
Tan Sri Dato' Samshuri Bin Arshad	<ul style="list-style-type: none"><li>Mandatory Accreditation Programme Part II: Leading for Impact (LIP)</li></ul>	20 & 21 May 2025
Tan Beng Beng	<ul style="list-style-type: none"><li>Mandatory Accreditation Programme (MAP 1)</li><li>Anti-Bribery &amp; Anti-Corruption Training</li></ul>	27 & 28 August 2025 12 November 2025
Lim Eng Guan	<ul style="list-style-type: none"><li>Mandatory Accreditation Programme (MAP 1)</li><li>Anti-Bribery &amp; Anti-Corruption Training</li></ul>	27 & 28 August 2025 12 November 2025
Wong Thai Sun	<ul style="list-style-type: none"><li>Addressing Non-Compliance with disclosure Requirements in the Financial Statements</li><li>ISA 530 Audit Sampling – From Theory to Practice: Implementing ISA 530 in the Auditing Process</li><li>Going Concern Audit Approach and Implementations – ISA 570</li><li>Submission of Return Forms 2024 – Information, Implications &amp; Consequences; Forms C, PT, B, E and EA</li></ul>	5 & 6 June 2025 23 May 2025 21 May 2025 20 May 2025
Lok Mun Shung	<ul style="list-style-type: none"><li>Mandatory Accreditation Programme (MAP 1)</li><li>Anti-Bribery &amp; Anti-Corruption Training</li></ul>	22 & 23 July 2025 12 November 2025
Goh Lih Yih	<ul style="list-style-type: none"><li>Mandatory Accreditation Programme (MAP 1)</li><li>Anti-Bribery &amp; Anti-Corruption Training</li></ul>	22 & 23 July 2025 12 November 2025

The NC will continue to evaluate training needs amongst the Directors and recommend to the Directors as and when required.

In addition to the training programmes attended, the Directors remained informed of relevant changes in the listing requirements, regulatory updates, laws and accounting standards through periodic updates from the Company Secretaries, as well as briefings by the External Auditors and Management. The Board remains committed to continuously assessing and fulfilling the training needs of its Directors, ensuring they are well-equipped to navigate the complexities of their roles effectively.

# Corporate Governance Overview Statement (Cont'd)

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

### I. BOARD RESPONSIBILITIES (Cont'd)

#### 1. Board's Leadership on Objectives and Goals (Cont'd)

##### 1.2 Chairman of the Board

The Chairman of the Board is Tan Sri Dato' Samshuri Bin Arshad, who holds an Independent Non-Executive position. He is responsible for leading the Board to ensure its effectiveness and integrity and the entrenchment of good corporate governance practices within the Group.

In adherence to MCCG guidelines, the Chairman of the Board does not sit on any Board Committees ensuring the maintenance of checks and balances as well as the preservation of objectivity.

##### 1.3 Separation of the position of Chairman and the Managing Director ("MD")

There is clear division of responsibilities between the Chairman of the Board and the MD. This division of responsibilities between the Chairman and the MD ensures an appropriate balance of roles and responsibilities and accountability. The MD leads the management to ensure its smooth and effective functioning.

##### 1.4 The Chairman of the Board should not be a member of Audit and Risk Committee, Nomination Committee and/or Remuneration Committee

The Chairman of the Board is not a member of the Audit Committee, Nominating Committee and/or Risk Management Committee, further ensuring objective review and avoid conflict of interest within the governance structure.

##### 1.5 Qualified and competent Company Secretary

The Company Secretary play an advisory role to the Board in relation to the Company's constitution, Board's policies and procedures and compliance with the relevant regulatory requirements, codes or guidance and legislations. The Company Secretary support the Board by ensuring that all Board meetings are properly conducted and deliberations at the Board and Board Committee meetings are well captured and recorded. The Company Secretary also keep the Board updated on changes in the Bursa Malaysia Securities Berhad ("Bursa Securities") LR and directives issued by the regulatory authorities, and the resultant implications to the Company and the Directors in relation to their duties and responsibilities.

The Directors have individual and independent access to the advice and dedicated support services of the Company Secretary in ensuring the effective functioning of the Board.

##### 1.6 Access to information and advice

The Company Secretary is competent, qualified and capable of providing the needful support to the Board in discharging its fiduciary duties.

The Company Secretary, or her assistants, are present at all meetings to record deliberation, issues discussed and conclusions in discharging their duties and responsibilities and also provide advice in relation to relevant guides and legislations. Other roles of the Company Secretary included coordinating the preparation of Board papers with Management, ensure Board procedures and applicable rules are observed and maintaining records of the Board as well as provide timely dissemination of information relevant to the Directors' roles and functions and keeping them updated on evolving regulatory requirements.

# Corporate Governance Overview Statement (Cont'd)

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

### I. BOARD RESPONSIBILITIES (Cont'd)

#### 1. Board's Leadership on Objectives and Goals (Cont'd)

##### 1.6 Access to information and advice (Cont'd)

All directors, whether as a Board or in their individual capacity are entitled to request 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:

- (i) full and unrestricted access to any information pertaining to the Group;
- (ii) full and unrestricted access to the advice and services of the Company Secretary and Management; and
- (iii) professional independent advice, at the Company's expense.

#### 2. Demarcation of responsibilities

##### 2.1 Board Charter

The Board has made available its Board Charter on the corporate website. The document clearly sets out the roles and responsibilities of the Board and Board Committees and the processes and procedures for convening their meetings. It serves as a reference and primary induction literature providing prospective and existing Board members and Management insights into the fiduciary and leadership functions of the Directors of the Company. The Board reviews its charter regularly, to keep it up to date with changes in regulations and best practices and ensure its effectiveness and relevance to the Board's objectives. The Board reviewed its Charter on 20 June 2025 and the Board Charter is available on its corporate website.

#### 3. Good business conduct and corporate culture

##### 3.1 Code of Conduct and Ethics

The core values of Quality, Branding, Social Obligations, Shareholders and Human Resource as observed by everyone from Directors down to employees and are integral in driving the Group's direction and sustainability. The Work Ethics of the Group and the Employee Handbook are available and serve as guide for the employees and Management on professional and ethical behavior to safeguard the reputation of the Group. The Collective Agreement and the Employee Handbook detailed, among others, general employment terms and conditions, compensation and benefits and discipline. There is a formalised Code of Ethics for Directors which reflects the Board's commitment to ethics and compliance with applicable laws and regulations. The Code of Ethics for Directors provides guidance to its Directors on ethical standards which the Directors shall adhere to in carrying out their fiduciary duties and responsibilities. It sets out the principles that Directors need to observe particularly in respect of conflict of interest and no improper use of assets. This is to ensure that high ethical standards are upheld, and that the interests of stakeholders are always taken into consideration. It is also a way of providing tangible evidence of their commitment to diligence, probity and fairness in exercising their duties and responsibilities to make informed decisions in the best interest of the Group.

# Corporate Governance Overview Statement (Cont'd)

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

### I. BOARD RESPONSIBILITIES (Cont'd)

#### 3. Good business conduct and corporate culture (Cont'd)

##### 3.2 Whistleblowing Policy

In line with good corporate governance practice, the Company has set out a Whistle Blower Policy which delineates whistleblowing procedures as an independent feedback avenue for the employees and stakeholders to raise genuine concern on unethical behaviour such as fraud, corruption, criminal offences and miscarriage of justice or endangerment of an individual's health and safety that is taken place to the Board. Multiple channels of reporting are set up to encourage stakeholders to report directly to the Chairman of Audit and Risk Management Committee of the Company. Reports made shall be scrutinised promptly and appropriate course of action shall be implemented accordingly.

##### 3.3 Anti-Bribery & Corruption Policy

The Anti-Bribery & Corruption Policy had been established to prevent the occurrence of bribery and corrupt practices in relation to the businesses of the Group. It is our policy to conduct all of our business in an honest and ethical manner, as well as complying with all applicable laws, which include compliance with the Malaysian Anti-Corruption Commission Act 2009 and the Malaysian Anti-Corruption Commission (Amendment) Act 2018 and any of its amendments or reenactments that may be made by the relevant authority from time to time. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter bribery.

##### 3.4 Directors' Fit and Proper Policy

The Company has adopted a Directors' Fit and Proper Policy to ensure that individual who possesses the right qualification, expertise, competence and integrity is appointed as Director in the Group. All candidates to be appointed and seeking for re-election as Directors in the Group, shall undergo a fit and proper review accordance with the Directors' Fit and Proper Policy. The policy is available on the Company's website.

### II. BOARD COMPOSITION

#### 4. Governing Sustainability

##### 4.1 Setting the Company's sustainability strategies, priorities and targets

The Board is mindful to ensure sustainability is embedded in the strategic plan and operations of the Group.

##### 4.2 Communicating the Company's sustainability strategies, priorities and targets to its internal and external stakeholders

The Board ensures the Group's sustainability strategies, priorities and targets as well as performance against these targets are properly communicated to its internal and external stakeholders through the Company's website and Annual Report.

# Corporate Governance Overview Statement (Cont'd)

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

### II. BOARD COMPOSITION (Cont'd)

#### 4. Governing Sustainability (Cont'd)

##### 4.3 Understand the sustainability issues relevant to the company and its business

The Board encourages their Directors and senior management to keep abreast with sustainability issues that are relevant to the Company's business and operations.

##### 4.4 Board and Senior Management performance to link with capability to address the Company's material sustainability risks and opportunities

The Board and senior management effectiveness evaluation for FYE 2025 included an assessment on the Board's understanding and performance relating to the sustainability matters. Every Directors had completed a set of assessment questionnaire and submitted the results to the NC for review. Thereafter, the NC reported the results of the evaluation to the Board.

#### 5. Board Objectivity

##### 5.1 Board composition

As at FYE 2025, the Board comprise of six (6) Directors which consist of four (4) Independent Directors and two (2) Executive Director. In line with this, the Board composition complies with the LR of Bursa Malaysia that requires a minimum of two (2) Directors or one-third (1/3) of the Board, whichever is higher, to be Independent Directors.

The Board of the Company currently has majority of Independent Directors. Further, the current composition of all Board Committees, which made up of only Independent Directors affirmed the Board's commitment towards independence to provide strong check and balance in the Board's functioning.

The Board must ensure that at least one-third (1/3) of its board members (whichever is higher) are Independent Directors. The Board is of the view that the present Independent Directors, with the breadth of professional and business background, have enabled the Board to exercise objective judgement on various issues through their sharing of impartial, independent and unbiased opinion and viewpoints.

Brief profile of each Director is detailed under Profile of Directors in this Annual Report.

##### 5.2 The tenure of an independent director

Notwithstanding the recommendation of the MCCG, the Board is presently of the view that there is no necessity to fix a maximum tenure limit for Independent Non-Executive Directors as there are significant advantages to be gained from the long-serving Directors who possess tremendous insight and knowledge of the Company's businesses and affairs.

During the financial year under review, the Board undertook an assessment and confirmed that all Independent Directors of the Company remain independent and are able to discharge their duties in the best interests of the Company. As of 31 December 2025, none of the Independent Directors has exceeded the nine-year tenure limit.

# Corporate Governance Overview Statement (Cont'd)

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

### II. BOARD COMPOSITION (Cont'd)

#### 5. Board Objectivity (Cont'd)

##### 5.3 Diverse Board and Senior Management Team

The Board is supportive of diversity on the Board and in Senior Management team. Appointment of members of the Board and Senior Management team are based on objective criteria, merit and also due regard for diversity in experience, skills set, age and cultural background.

##### 5.4 Diverse sources for new candidate(s) for Board appointment

The Company has in place, its procedures and criteria for identifying candidates for appointment of directors.

All candidates for appointment are first considered by the NC, taking into account the mix of skills, competencies, experience, professionalism and other relevant qualities to manage the Company.

##### 5.5 Information of independent directors who stand for appointment or re-appointment

The information of the independent director who stands for re-appointment as independent director is stated in the notice of general meeting.

##### 5.6 Gender diversity

At present, the Company maintains a gender diversity policy which encapsulates the objectives, principles and measures of the Group's diversity culture. The Board is supportive in upholding gender diversity within the boardroom and the Management with due consideration on merited factors, such as, skills, experience, attitude and suitability of any potential candidates.

Hence, as part of the Company's succession planning, gender diversity objectives will constantly be observed as a key consideration by the Company even without any specific targets determined. Additionally, the Board will look into the scope and measures of the policy on a regular basis, in ensuring its on-going effectiveness and applicability.

The Board currently comprised of 33.3% woman director and the Group's female staff made up 17.6% of the total staff.

##### 5.7 Diverse sources for new candidate(s) for Board appointment

The Company has in place, its procedures and criteria for identifying candidates for appointment of directors. All candidates for appointment are first considered by the NC, taking into account the mix of skills, competencies, experience, professionalism and other relevant qualities to manage the Company.

# Corporate Governance Overview Statement (Cont'd)

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

### II. BOARD COMPOSITION (Cont'd)

#### 5. Board Objectivity (Cont'd)

##### 5.8 Nomination Committee

The NC comprised solely of Independent Directors and its present composition is as follows:

<b>Chairman</b>	:	Goh Lih Yih, Independent Non-Executive Director
<b>Members</b>	:	Lok Man Shung, Independent Non-Executive Director Wong Thai Sun, Independent Non-Executive Director

There was no NC Meeting held during FYE 2025 as the Company was only listed on ACE Market of Bursa Securities on 6 February 2026.

The NC has written TOR dealing with its authority and duties which include the selection and assessment of Directors. The TOR of the NC had incorporated the relevant practices recommended under the MCCG. The TOR of the NC is published on the Company's website at <https://ambestgroup.com.my/>.

#### 6. Board Assessment

##### 6.1 Overall Effectiveness of the Board and Individual Director

It is the responsibility of the NC for the overall board effectiveness evaluation process, which includes an assessment of the Board, Board Committees and individual Directors. The appraisal which was carried out through documented questionnaires that comprises quantitative and qualitative performance criteria to evaluate the performance of each member of the Board as well as each Board Committee was being circulated at the Meeting for assessment.

The NC, upon conclusion of the exercise carried out on 26 February 2026, was satisfied that the Board and Board Committee composition had fulfilled the criteria required, possess a right blend of knowledge, experience and the appropriate mix of skills. Additionally, independent Directors were assessed to be objective in exercising their judgement.

### III. REMUNERATION

#### 7. Level and composition of Remuneration

##### 7.1 Remuneration Policy

It is vital for the Group to attract and retain Directors of the necessary caliber to run the Group successfully. The Group has established RC to develop remuneration strategies that drive performance and provide levels of reward which reflect the performance of the Executive Directors and key Management personnel.

Procedures, such as establishing the remuneration framework of the Company, assessing and recommending the remuneration packages for Directors and Senior Management, and other relevant tasks are currently carried out by the RC prior to the necessary reporting to the Board. The RC recommends to the Board, the remuneration framework and package of the Executive Director, taking into consideration of the experience, level of responsibilities undertaken and the performance of each Executive Director. Directors' fees are recommended by the Board for approval by the shareholders of the Company at Annual General Meetings.

# Corporate Governance Overview Statement (Cont'd)

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

### III. REMUNERATION (Cont'd)

#### 7. Level and composition of Remuneration (Cont'd)

##### 7.1 Remuneration Policy (Cont'd)

A remuneration policy in stipulating guidance over the administration of matters related to remuneration within the Company is in place.

The current remuneration policy of the Group is summarised as follows:

- (a) provide a formal, fair and transparent approach to determine the remuneration package of the Board and Senior Management based on their respective roles and responsibilities and comparable with their peers in the industry.
- (b) attract, develop and retain competent, experienced and quality talents of high calibre to oversee and manage the Group's business and continuing growth.
- (c) provide basis to determine equitable and market-competitive remuneration packages that support the performance culture and enable the achievement of strategic business goals of the Group.
- (d) encourage prudent risk taking in decision making in undertaking the business activities of the Group in line with the risk appetite determined by the Board.

##### 7.2 Remuneration Committee

At present, the RC consists solely of Independent Directors as below:

<b>Chairman</b>	:	Lok Man Shung, Independent Non-Executive Director
<b>Members</b>	:	Goh Lih Yih, Independent Non-Executive Director Wong Thai Sun, Independent Non-Executive Director

There was no RC Meeting held during FYE 2025 as the Company was only listed on ACE Market of Bursa Securities on 6 February 2026.

The RC has established a written TOR to encompass authorities and duties of the RC. The said TOR is published on the Company's website at <https://ambestgroup.com.my/>.

# Corporate Governance Overview Statement (Cont'd)

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

### III. REMUNERATION (Cont'd)

#### 8. Remuneration of Directors and Senior Management

##### 8.1 Details of Directors' remuneration

In order to enable stakeholders to assess whether the remuneration of Directors commensurate with their individual performance, the detailed disclosure on named basis for the remuneration of Directors during FYE 2025 is as disclosed below:-

##### A. Detailed Remuneration

Directors	Remuneration					Total (RM)
	Fees (RM)	Salaries (RM)	Other Allowances (RM)	Bonus (RM)	Benefit-in-kind (RM)	
<b>Received from Company &amp; Group Level</b>						
Tan Beng Beng	-	540.0	-	45.0	-	585.0
Lim Eng Guan	-	540.0	-	45.0	-	585.0
Tan Sri Dato' Samshuri Bin Arshad	26.0	-	1.2	-	-	27.2
Wong Thai Sun	19.5	-	1.2	-	-	20.7
Lok Man Shung	19.5	-	1.2	-	-	20.7
Goh Lih Yih	19.5	-	1.2	-	-	20.7
<b>Total</b>	<b>84.5</b>	<b>540.0</b>	<b>3.6</b>	<b>90.0</b>	<b>-</b>	<b>1,259.3</b>
<b>Received from Company Level</b>						
Tan Beng Beng	-	-	-	-	-	-
Lim Eng Guan	-	-	-	-	-	-
Tan Sri Dato' Samshuri Bin Arshad	26.0	-	1.2	-	-	27.2
Wong Thai Sun	19.5	-	1.2	-	-	20.7
Lok Man Shung	19.5	-	1.2	-	-	20.7
Goh Lih Yih	19.5	-	1.2	-	-	20.7
<b>Total</b>	<b>84.5</b>	<b>-</b>	<b>3.6</b>	<b>-</b>	<b>-</b>	<b>89.3</b>

Note: The Directors' fees and benefits for the financial year ended 2025 will only be paid upon obtaining the approval of shareholders at the Annual General Meeting of the Company to be held in 2026.

##### 8.2 Details of top five senior management's remuneration on name basis

Given the confidential and commercial sensitivities associated with remuneration matters and the highly competitive human resource environment and the importance of ensuring stability and continuity of business operations with a competent and experienced Management team in place, the Board takes the view that there is no necessity for the Group to disclose the remuneration of the Company's Senior Management personnel who are not Directors.

# Corporate Governance Overview Statement (Cont'd)

## PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

### I. AUDIT AND RISK MANAGEMENT COMMITTEE

#### 9. Effective and independent Audit And Risk Management Committee

##### 9.1 The Chairman of the ARMC is not the Chairman of the Board

The Chairman of the ARMC is Mr Wong Thai Sun who is an Independent Director whereas the Chairman of the Board is Tan Sri Dato' Samshuri Bin Arshad. Presently, the ARMC is comprised solely of Independent Directors.

##### 9.2 Policy requiring former key audit partner to observe 3-year cooling off period

As at to-date, the Company has not appointed any former audit partner as a member of the ARMC.

Nevertheless, the Board has updated within the ARMC Terms of Reference to stipulate that no former key audit partner shall be appointed as a member of the ARMC unless he/she has observed a cooling-off period of at least three (3) years before the appointment.

##### 9.3 Policy and procedures to assess the suitability, objectivity and independence of the external auditor

The ARMC has formalised a policy which stipulates the procedures to assess the suitability, objectivity, and independence of external auditors which encompasses consideration of the nature and extent of non-audit services provided external auditors alongside the appropriateness of the level of fees.

During the year, the ARMC conducted an annual assessment of the external auditors based on the following conditions:-

- the quality of audit procedures and work provided;
- the adequacy of experience, technical support and resources;
- the independence and objectivity of external auditors;
- the internal communication quality of external auditors with the Board and/or ARMC; and
- any other criteria deemed fit by the ARMC and/or the Board.

Additionally, the said policy stipulated circumstances under which contracts for the provision of non-audit services could be entered into and procedures that must be followed by the external auditors. During the year, the external auditors reported the details of the non-audit services rendered which includes tax compliance and the review of the Statement on Risk Management and Internal Control.

Furthermore, the external auditors provided a confirmation to the ARMC 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.

On 26 February 2026, an annual assessment on the suitability and independence of external auditors was conducted by the ARMC. The ARMC, having assessed the independence of external auditors as well as reviewed the level of non-audit services rendered by them for FYE 2025, was satisfied with their competency, suitability and independence. The ARMC has recommended their re-appointment to the Board, upon which shareholders' approval will be sought at the First AGM.

# Corporate Governance Overview Statement (Cont'd)

## PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT (Cont'd)

### I. AUDIT AND RISK MANAGEMENT COMMITTEE (Cont'd)

#### 9. Effective and independent Audit And Risk Management Committee (Cont'd)

##### 9.3 Policy and procedures to assess the suitability, objectivity and independence of the external auditor (Cont'd)

In addition to the above, the ARMC meets with external auditors at least twice a year to discuss their audit plans, audit findings and the Company's financial statements. At least one of these meetings is held without the presence of the Executive Directors and the Management. Also, the ARMC meets with the external auditors additionally whenever the need arises. One discussion sessions between the AC and the external auditors were held on 25 November 2025. Furthermore, the external auditor attends every annual general meeting whereby the financial statements of the company for a financial year are to be laid to respond according to his knowledge and ability to any question raised in regards to the financial statements' audit.

##### 9.4 Composition of the ARMC

Although not required to observe this, the ARMC comprised solely of Independent Directors as the Board observes and values the independence of the AC.

##### 9.5 Diversity in skills of the ARMC

The ARMC currently comprised of members with necessary financial, legal, commercial expertise and capital markets skills and experience required to meet their responsibilities and provide an effective level of challenge to the Management. On an ongoing basis, the ARMC members will participate in training and development sessions in order to ensure that they are updated with the latest developments in accounting and auditing standards, guidelines and practices.

### II. RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

#### 10. Effective risk management and internal control framework

##### 10.1 The board should establish an effective risk management and internal control framework.

In order to be effective in discharging these responsibilities, the Board is assisted by the ARMC which functions as an oversight body to review controls and systems in general and to carry out on-going assessment over the adequacy and effectiveness of the risk management and internal control practices within the organisation.

In addition to the abovementioned, the Board is supported by the Management in developing, implementing and monitoring practices for identifying and managing risks. This is added with the role of the Management to provide assurance that the necessary control practices are adhered and carried out accordingly based on stipulated policies and framework.

##### 10.2 Disclosure on the features of its risk management and internal control framework

During the year, an assurance is provided by the Executive Director that the Group's risk management and internal controls have been operating adequately and effectively, in all material aspects, during the year under review and up to the date of this Statement to the Board. Taking into consideration this assurance during the Board's assessment of the Group's risk management and internal control, the Board is of the view that the systems of internal control and the risk management is considered adequate for the Group's business operations.

The key elements and overall state of the internal control and risk management framework of the Group have been disclosed accordingly within the Annual Report.

# Corporate Governance Overview Statement (Cont'd)

## PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT (Cont'd)

### II. RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK (Cont'd)

#### 10. Effective risk management and internal control framework (Cont'd)

##### 10.3 Establishment of a Risk Management Committee

The ARMC comprises the following members:

<b>Chairman</b>	:	Wong Thai Sun, Independent Non-Executive Director
<b>Members</b>	:	Goh Lih Yih, Independent Non-Executive Director Lok Man Shung, Independent Non-Executive Director

The ARMC has the overall responsibility for overseeing the risk management activities of the Group, approving appropriate risk management procedures and measurement methodologies across the organisation as well as identification and management of strategic business risks of the Group. Its primary roles include ensuring the implementation of the objectives outlined in the Risk Management Policy and compliance with them, working with the Chief Financial Officer and Internal Auditor in the preparation of the Statement on Risk Management and Internal Control for inclusion in the Company's Annual Report and to recommend the same for the approval of the Audit Committee and Board.

Other ad hoc roles and responsibilities include proposing to the Board the monetary threshold and nature of proposed investments that require the ARMC's evaluation and endorsement before submission to the Board and reviewing proposals/feasibility studies prepared by project sponsor which meet the requisite threshold before recommending to the Board for their final decision.

The TOR of ARMC is published on the Company's corporate website at <https://ambestgroup.com.my/>.

#### 11. Effective governance, risk management and internal control

##### 11.1 Effective of internal audit function

As disclosed within the TOR of the ARMC, one of the primary responsibilities of the ARMC is to administer the review and assessment of the Company's internal audit function.

The internal audit function is currently outsourced to an external professional firm/ service provider who reports directly to the ARMC by providing independent and objective reports on the state of internal control of the various operations within the Group and the extent of compliance on established policies and procedures.

On an annual basis, the ARMC carries out an assessment on the performance of the outsourced internal audit function and reports such assessment to the Board.

Details of the internal audit function and activities relevant to the discharge of the ARMC's responsibilities are set out in the Statement on Risk Management and Internal Control and the Audit Committee Report of the Company's Annual Report 2025.

# Corporate Governance Overview Statement (Cont'd)

## PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT (Cont'd)

### II. RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK (Cont'd)

#### 11. Effective governance, risk management and internal control (Cont'd)

##### 11.2 Disclosure on the internal audit function

The internal audit function is independent of the operations of the Group and is outsourced to Sterling Business Alignment Consulting Sdn Bhd, a competent consulting firm which is sufficiently resourced to provide the services that meet with the Group's required service level. The service provider has been able to provide reasonable assurance that the Group's system of internal control and risk management is satisfactory and operating effectively.

The internal auditors adopt a risk-based approach towards the planning and conduct of their audits, and this is consistent with the Group's approach in designing, implementing and monitoring its internal control system. The internal audit is carried out in accordance with the International Professional Practices framework issued by the Institute of Internal Auditors Inc.

The activities of the internal auditors during the financial year are set out in the AC Report in this Annual Report.

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

### I. COMMUNICATION WITH STAKEHOLDERS

#### 12. Continuous Communication between the Company and stakeholders

##### 12.1 Effective, transparent and regular communication with its stakeholders.

The Board believes that effective communication fosters better understanding of the Group's objectives and financial performance. In order to promote effective communication with the Company's stakeholders, information/results are made available through timely announcements and disclosure, executed via the Bursa Securities website, the Company's webpage, press releases and annual reports in line with the disclosure requirements of LR.

In addition, the Company emphasises on providing a principal platform for dialogue and interactions with stakeholders, i.e. primarily its shareholders, through its Annual General Meeting. The Annual General Meeting serves as a principal forum for dialogues with individual shareholders as it provides shareholders the opportunity to ask questions about the proposed resolutions or about the Company's operations in general.

##### 12.2 Integrated Reporting

Integrated Reporting is not applicable to the Group presently as the Company does not fall within the definition of "Large Company".

# Corporate Governance Overview Statement (Cont'd)

## PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS (Cont'd)

### II. CONDUCT OF GENERAL MEETINGS

#### 13. Encourage Shareholder Participation at General Meetings

##### 13.1 Notice for an Annual General Meeting

The notice to the upcoming AGM in 2026 will be provided with more than twenty-eight (28) days in advance to enable stockholders to make adequate preparation.

##### 13.2 All directors to attend General Meetings

All Directors are expected to attend, ensuring meaningful engagement with shareholders during the proceedings.

Upon conclusion of the AGM, the Board will ensure that the minutes of the meeting, including responses to questions, are published on the Company's website within thirty (30) business days for shareholders' reference. As the Company was listed on 06 February 2026, the forthcoming AGM will mark its first AGM as a public listed company. Barring unforeseen circumstances, all Directors will be present to facilitate open discussion and address shareholders' queries directly.

##### 13.3 Leveraging on technology for voting in absentia and remote shareholders' participation

Following the amendments of the LR of Bursa Securities which requiring a listed issuer to hold its general meeting at a physical venue in Malaysia, the Company will convene its 1<sup>ST</sup> AGM at a hotel. The hotel is easily accessible to all shareholders. Shareholders are entitled to appoint representatives or proxy/proxies/chairman to vote on their behalf in their absence.

##### 13.4 Engagement between Board, Senior Management and Shareholders

The Annual General Meeting ("AGM") serves as the principal forum for dialogue and engagement with shareholders. At the AGM, shareholders are given ample opportunity to raise questions and interact directly with the Board and Senior Management.

##### 13.5 Real-time interaction with Shareholders

The Management had tried to respond to all questions posed before and during 2026 AGM.

##### 13.6 Circulation of minutes of AGM

The minutes of 2026 AGM (including the questions raised at the meeting and the answers thereto) were also made available on the Company's website.

This Statement is issued in accordance with a resolution passed by the Board on 20 April 2026.

# Audit and Risk Management Committee Report

## COMPOSITION for ARMC

The ARMC comprises the following members, all of whom are Independent Non-Executive Directors of the Company: -

Name and Designation	Directorship
Wong Thai Sun, Chairman	<i>Independent Non-Executive Director</i>
Goh Lih Yih, Member	<i>Independent Non-Executive Director</i>
Lok Man Shung, Member	<i>Independent Non-Executive Director</i>

The Company complies with Rule 15.09 of the ACE Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") as well as Practices 9.1 and 9.4 under Principle B of the Malaysian Code of Corporate Governance.

The Chairman of ARMC, Mr. Wong Thai Sun is a member of Certified Practising Accountant Australia and the Malaysian Institute of Accountants. In this respect, the composition of ARMC complies with Rule 15.09(1)(c) of the Listing Requirements of Bursa Securities.

The authorities and duties of the ARMC are governed by the Terms of Reference of the ARMC. The Terms of Reference of the ARMC can be accessed from the Company's website at <https://www.ambestgroup.com.my/>

## ATTENDANCE OF MEETINGS

The detail of attendance of each member at the ARMC meetings held during the financial year ended 31 December 2025 ("FYE2025") are as follows:

ARMC Members	Attendance
Wong Thai Sun, Chairman	1/1
Goh Lih Yih, Member	1/1
Lok Man Shung, Member	1/1

The presence of the External Auditors and/or the Internal Auditors at the ARMC meetings, if required, can be requested by the ARMC. Other members of the Board and the Management of the Group may attend the Meeting (specific to the relevant meeting and to the matters being discussed) upon invitation of the ARMC.

## Summary of work of the ARMC

The summary of the activities undertaken by the ARMC during FYE2025, amongst others, included the following: -

- (i) Reviewed the unaudited condensed quarterly financial results of the Group including the announcements pertaining thereto. The discussion focused particularly on any changes in or implementation of major accounting policy changes, significant and unusual events and compliance with accounting standards and other legal requirements before recommending to the Board for approval and making the announcement to Bursa Securities;
- (ii) Reviewed the related party transactions and/or recurrent related party transactions that transpired within the Group to ensure that the transactions entered into were at arm's length basis and on normal commercial terms.
- (iii) Reviewed and received the Audit Planning Memorandum from External Auditors in respect of the financial statement of the Group for the FYE2025; and
- (v) Reviewed the conflict of interest ("COI") questionnaires submitted by the Directors and Key Senior Management of the Group. Based on this review, no significant COI were identified that would necessitate further examination and implementation of specific mitigation measures.

# Audit and Risk Management Committee Report (Cont'd)

## INTERNAL AUDIT FUNCTION

In preparation for the listing of the Company on the ACE Market of Bursa Securities on 06 February 2026 ("Listing"), the Company had engaged Sterling Business Alignment Consulting Sdn Bhd ("SBAC"), an independent internal audit consulting firm, as its Internal Control Consultant to review the adequacy and sufficiency of systems, procedures and controls of the Group.

Post-Listing, the Group continued to entrust SBAC with the internal audit function. SBAC reports directly to the ARMC on the adequacy and effectiveness of the internal control systems of the Group. The representatives of SBAC are free from any relationship or conflict of interest that could impair their objectivity and independence as internal auditors.

The ARMC will annually review the adequacy of scope, function, competency and resources of the Internal Auditors to ensure that they are able to fully discharge their responsibilities. Details of the resources and the qualifications of SBAC are set out in the Corporate Governance Report which is available on the Company's website.

The total costs incurred for the internal audit function by the Group for financial year amounted to RM42,000.

## RELATIONSHIP WITH AUDITORS

The Group has established a transparent and appropriate relationship with both the External and Internal Auditors. Such a relationship allows the Group to seek professional advice on matters relating to compliance and corporate governance. The internal audit function of the Group is outsourced to a third party, providing direct and regular reports to the ARMC. Both the External and Internal Auditors have direct reporting and access to the ARMC to ensure that issues highlighted are addressed independently, objectively and impartially without any undue influence of the Management.

The Board, through the ARMC shall maintain appropriate, formal and transparent relationships with the External and Internal Auditors. The ARMC will meet the External and Internal Auditors without the presence of Management, whenever necessary, which demonstrates their independence, objectivity and professionalism.

The ARMC and the Board had, prior to the Listing, established the Assessment Policy for both the External and Internal Auditors together with their annual performance evaluation forms respectively. The policy is to outline the guidelines and procedures for the ARMC to review, assess and monitor the performance, suitability and independence of the External and Internal Auditors.

The External and Internal Auditors are precluded from providing any services that may impair their independence or conflict with their role. The ARMC shall obtain assurance from the External and Internal Auditors 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.

The ARMC shall carry out an annual performance assessment of the External and Internal Auditors and may request the Executive Directors and Chief Financial Officer to join the assessment.

The annual evaluation form provides a checklist for the ARMC to carry out a formal review of the independence, effectiveness and efficiency of the External and Internal Auditors of the Company.

The following are some of the criteria to be annually reviewed by the ARMC: -

- a. Calibre of the audit firm;
- b. Quality of the audit engagement team;
- c. Quality of communication and interaction with the audit team;
- d. Audit scope and quality processes;
- e. Audit governance and independence; and
- f. Audit fee.

# Statement on Risk Management and Internal Control

## INTRODUCTION

The Malaysian Code on Corporate Governance issued by the Securities Commission Malaysia requires the Board of Directors ("the Board") of Ambest Group Berhad ("Ambest" or "the Company") to establish a sound risk management framework and internal controls system to safeguard shareholders' investments and assets of Ambest and its subsidiaries ("Ambest Group" or "the Group"). Pursuant to Rule 15.26(b) of the ACE Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"), a listed corporation must ensure that its Board include a statement about the state of risk management and internal control of the listed corporation as a group in its annual report.

The Board recognises its responsibilities and the importance of maintaining a sound system of risk management and internal controls. The Board continues with its commitment to maintain sound systems of risk management and internal control throughout the Group and in compliance with the Listing Requirements of Bursa Securities and the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers issued by Bursa Securities. Accordingly, the Board is pleased to provide the Statement on Risk Management and Internal Control ("Statement") which outlines the nature and scope of risk management and internal control of the Group during the financial year ended 31 December 2025.

## RESPONSIBILITY FOR RISK MANAGEMENT

The Board acknowledges its duty to uphold a robust system of internal controls and to regularly ensure the adequacy, effectiveness and integrity of the risk management and internal control framework in alignment with the Group's objectives and strategies. This commitment extends to safeguarding shareholders' investments and the Group's assets.

Quarterly Board meetings are convened to assess the Group's risk management and internal control environment. The Audit and Risk Management Committee of the Company ("ARMC"), supported by independent internal auditors, conducts periodic evaluations to assess whether risks potentially impeding the Group's objectives are adequately assessed, managed, and controlled. During ARMC meetings, issues and corresponding management actions are reviewed and deliberated upon, with resulting minutes presented to the Board. The Board emphasises the integration of risk management across all Company activities and establishes acceptable risk thresholds to inform decision-making and governance processes.

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, loss or fraud.

## RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM

### 1. Risk Management System

The Board has a Risk Management and Internal Control Framework ("Framework") in place to identify, evaluate and manage significant risks faced by the Group. The Framework entails the compilation of the Group's risk report (i.e., risk profile, risk register, etc.) and appropriate control measures to mitigate the risks to acceptable levels. The Board believes that maintaining a sound risk management and internal control system is founded on a clear understanding and appreciation of the following key elements of the Group's Framework: -

- a. A formalised Framework to streamline the Group's risk management activities;
- b. The Board and the Managing Director must first ascertain the levels of the risk appetite of the Group to determine the extent of the risk context;
- c. A risk management structure which outlines the lines of reporting and establishes the responsibility of personnel at different levels, i.e. the Board, ARMC and Management;
- d. The Heads of Department and key Management staff are responsible for identifying, assessing and managing strategic and operational risks from time to time;
- e. The identified key risks which are included in the risk register are monitored regularly to provide an early warning signal of increasing risk exposures; and
- f. The effectiveness of the control measures/actions stated in the risk register will be reviewed and reported to the ARMC periodically or on a frequency as determined by the ARMC.

# Statement on Risk Management and Internal Control (Cont'd)

## RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM (Cont'd)

### 2. Internal Control System

The Group's internal controls system comprises the following key elements: -

- a. An organisational structure with clear lines of accountability and responsibilities provides a sound framework within the organisation in facilitating check and balance for proper decision-making at the appropriate authority levels of management including matters that require the Board's approval;
- b. The ARMC and the Board meet at least once every quarter to review and deliberate on financial reports, annual financial statements, internal audit reports, etc. Discussions with Management will be held to deliberate on the actions that are required to be taken to address the internal control issues identified;
- c. The ARMC and the Board review findings of the external and internal audit on accounting and internal control issues, and hold discussions with Management on actions to be taken to resolve them;
- d. Internal policies and procedures had been established for the key business units within the Group to guide employees in their day-to-day activities. The policies and procedures are periodically reviewed and updated to cater to the changing business environment and operational requirements, and statutory reporting needs.

### 3. Internal Audit Function

To fulfil pre-listing requirements, the Company has engaged an internal control consultant to review and report on the internal control and risk management systems, including key systems, procedures policies and controls of the Group.

In preparation for the listing of the Company on the ACE Market of Bursa Securities on 06 February 2026 ("Listing"), the Company has engaged an independent internal audit consulting firm, Messrs. Sterling Business Alignment Consulting Sdn Bhd ("SBAC"), as its Internal Control Consultant to review the adequacy and sufficiency of systems, procedures and controls of the Group.

The review findings were presented to the Board during the financial year under review. Following the Listing, the Group continued to outsource the internal audit function to SBAC to provide the internal audit services for the Group. SBAC reports directly to the ARMC on the adequacy and effectiveness of the risk management and internal control system of the Group.

## BOARD ASSURANCE AND LIMITATION

For the financial year under review, the Board is satisfied that the existing systems of risk management and internal control are effective and that there were no losses resulting from significant control weaknesses.

The Board had received assurance from the Managing Director and Chief Financial Officer that the Group would continuously improve and maintain a sound and effective system of risk management and internal control. In pursuing objectives, the role of Management is to implement the Board's policies, decisions and guidelines on risks and controls that include the identification, evaluation and treatment of risks with appropriate countermeasures.

While recognising the imperative for ongoing improvement in risk management and internal control systems, the Board acknowledges that these systems cannot entirely eliminate the possibility of failure to achieve business objectives. Stakeholders should note that while these systems manage reasonable assurance, they cannot provide absolute protection against material misstatements, fraud, or losses.

## Statement on Risk Management and Internal Control (Cont'd)

### REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

In accordance with Rule 15.23 of the Listing Requirements of Bursa Securities, the external auditors are mandated to review this Statement. This review adheres to the guidelines outlined in the Audit and Assurance Practice Guide 3 ("AAPG3") issued by the Malaysian Institute of Accountants.

Following the principles set out in AAPG3, the external auditors have reviewed this Statement. They have reported to the Board that nothing has come to their attention that would lead them to believe the explanation disclosed in this Statement is inconsistent with their understanding of the processes adopted by the Board and Management in their risk management and internal control systems within the Group.

### CONCLUSION

The Board is satisfied that the existing system of internal controls and risk management is sound and adequate to safeguard the Group's assets at the existing level of operations of the Group for the financial year under review, and up to the date of approval of this Statement. Acknowledging that the evolution of the internal control system is continual, the Board remains committed to pursuing enhancements. Consequently, the Board will persist in implementing appropriate action plans to further enhance the Group's internal control system.

This Statement is issued in accordance with a resolution passed by the Board on 20 April 2026.

## Directors' Responsibility Statement

In connection with the preparation of the annual audited financial statements of Ambest Group Berhad ("Ambest" or "the Company") and its subsidiaries ("Ambest Group" or "the Group"), the Board of Directors ("the Board") is required to ensure that the financial statements are drawn up in accordance with the provisions of the Companies Act 2016 ("Act") and the applicable approved accounting standards as prescribed by the Malaysian Accounting Standards Board so as to give a true and fair view of the state of affairs of the Group as at 31 December 2025 ("FYE2025") and of the results and cash flows of the Company and the Group for the financial year then ended.

In preparing those financial statements of the Group for the FYE2025, the Directors have undertaken the following measures: -

- ensured that the Group applied relevant and appropriate accounting policies in compliance with the approved accounting standards in Malaysia;
- adopted and consistently applied suitable accounting policies that reflects the financial position of the Group with reasonable accuracy, enabling them to ensure that the financial statements comply with the Act;
- exercised prudent and reasonable judgements and estimates;
- ensured applicable financial reporting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on a going concern basis unless it is inappropriate to presume that the Group and the Company will continue in business as a going concern.

The Board has also ensured that the quarterly reports and annual audited financial statements of the Company are released to Bursa Malaysia Securities Berhad in a timely manner in order to keep our investing public informed of the Group's latest performance and developments. The Board has also ensured that the Group maintains proper accounting records in accordance with the Act. The Board also has the overall responsibility of taking such steps as are reasonably open to them to safeguard the assets of the Group and to prevent and detect fraud and other irregularities.

This Statement is issued in accordance with a resolution passed by the Board on 20 April 2026.

## Additional Compliance Information

The following information are provided in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad:-

### 1. UTILISATION OF PROCEEDS FROM INITIAL PUBLIC OFFERING (“IPO”)

The Company was listed on the ACE Market of Bursa Malaysia Securities Berhad on 06 February 2026 (“Listing”). In conjunction with the Listing, the Company issued its prospectus on 21 January 2026 and undertook a public issue of 510,000,002 new ordinary shares at an issue price of RM0.25 per share, raising total gross proceeds of RM27.50 million (“IPO Proceeds”).

There was no utilisation of the IPO proceeds as at the financial year ended 31 December 2025, as the Company was only listed on 6 February 2026.

The IPO Proceeds arising from the public issuance of RM27.50 million accrued entirely to the Group are planned to be utilised in the following manner:

Purposes	Proposed Utilisation RM'000	Actual Utilisation RM'000	Estimated Timeframe for Utilisation (from the Listing)
Repayment of bank borrowings	12,000	N/A	Within 3 months
Purchase of new machineries	3,900	N/A	Within 24 months
Working capital	6,800	N/A	Within 18 months
Estimated listing expenses	4,800	N/A	Within 1 month
<b>Total</b>	<b>27,500</b>	<b>N/A</b>	

Note: The utilisation of proceeds as disclosed above should read in conjunction with the Prospectus of the company dated 21 January 2026.

### 2. AUDIT AND NON-AUDIT FEES

The amount of audit and non-audit fees incurred for services rendered to the Company and its subsidiaries for the financial year ended 31 December 2025 by the Company’s Auditors, or a firm or company affiliated to the Auditors’ firm are as follow:-

Details of fees	Company RM'000	Group RM'000
Audit	30,000	60,000
Non-Audit	445,000	451,000
<b>Total</b>	<b>475,000</b>	<b>511,000</b>

^ Non-audit fees comprise professional fees for various report including Accountants’ Report pursuant to the Company’s listing exercise

## **Additional Compliance Information (Cont'd)**

### **3. MATERIAL CONTRACTS INVOLVING DIRECTORS OR MAJOR SHAREHOLDERS' INTEREST**

There were no material contracts entered into by the Company and its subsidiary companies involving the interests of the directors or major shareholders either still subsisting as at 31 December 2025 or entered into since the end of the previous financial year.

### **4. RECURRENT RELATED PARTY TRANSACTIONS**

Other than as disclosed in Note 25 to the financial statements for the financial year ended 31 December 2025, there was no recurrent related party transaction of a revenue or trading nature entered into by the Group during the financial year ended 31 December 2025.

## Disclosure of Financial Data for Shariah Screening

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

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

Total Income	Group	
	2025 (RM)	2024 (RM)
Revenue	52,683,379	47,259,950
Other income	81,713	323,394
Interest/Finance income	10,165	70,751
<b>Total</b>	<b>52,775,257</b>	<b>47,654,095</b>
<b>Total Assets</b>	<b>81,860,843</b>	<b>82,158,526</b>

### (b) Business Activities

Shariah Non-Compliant Activities	Remarks	2025 (RM)	2024 (RM)
Shariah non-compliance activities		N/A	N/A
Interest income	Interest generated from conventional accounts/instruments	10,165	70,751
<b>Total</b>		<b>10,165</b>	<b>70,751</b>

### (c) Component of Financial Position

#### (i) Cash Component

Islamic Account / Instruments	Group	
	2025 (RM)	2024 (RM)
Cash and bank balance (exclude cash in hand)	128,257	229,973
Cash in hand (to be placed under Islamic Account)	821	1,571
<b>Total</b>	<b>129,078</b>	<b>231,544</b>
<b>Conventional Account / Instruments</b>		
Cash and bank balance (exclude cash in hand)	1,924,817	559,338
Deposits with licensed bank	31,799	31,237
<b>Total</b>	<b>1,956,616</b>	<b>590,575</b>

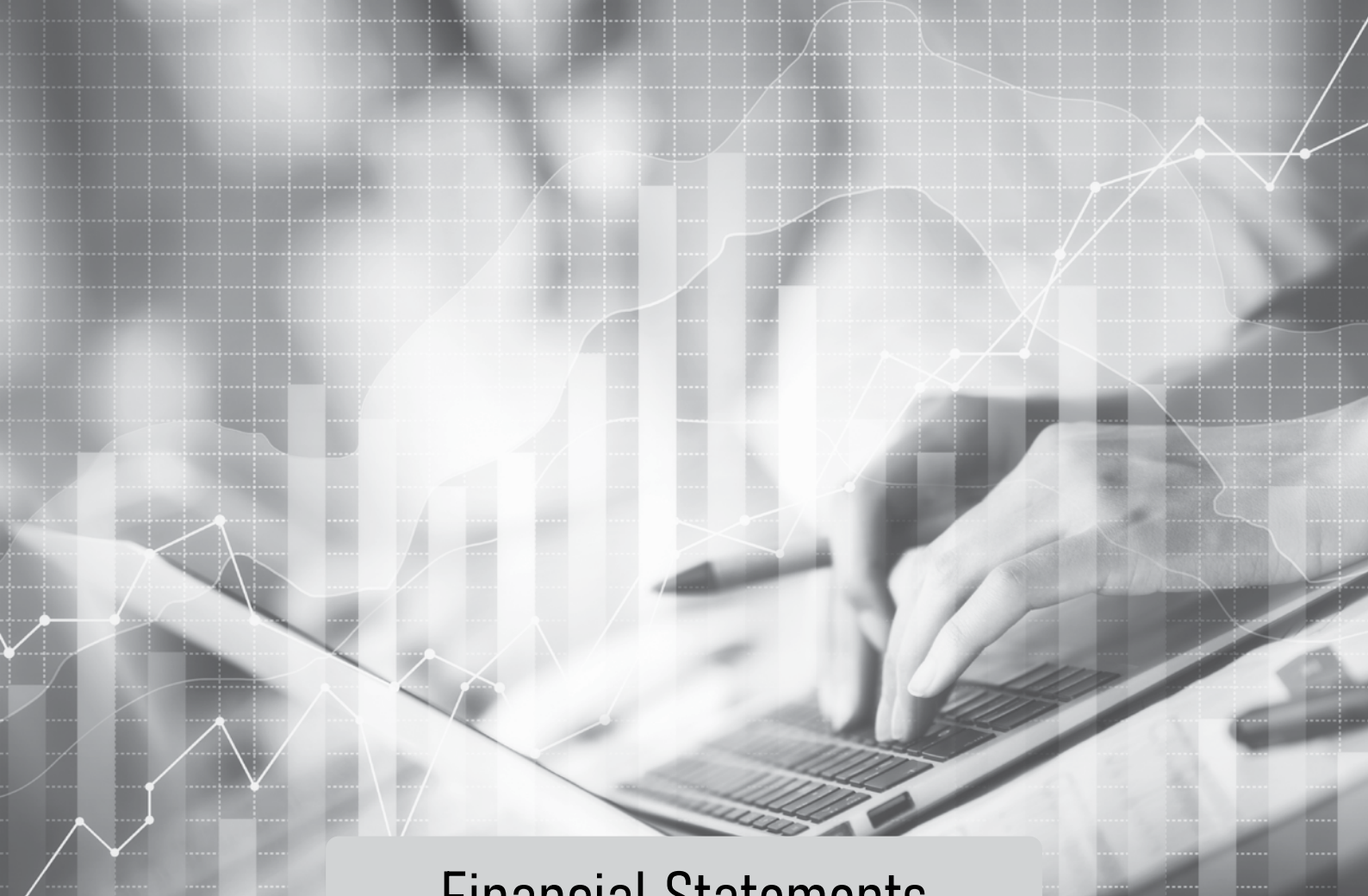
## Disclosure of Financial Data for Shariah Screening (Cont'd)

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

#### (ii) Debt Financing

Islamic Financing	Group	
	2025 (RM)	2024 (RM)
Bankers' acceptance	790,300	928,000
Revolving credit and loans	-	3,000,000
Term loans	27,477,108	28,233,719
<b>Total borrowing</b>	<b>28,267,408</b>	<b>32,161,719</b>

Conventional Financing	Group	
	2025 (RM)	2024 (RM)
Hire purchases	6,084,845	5,245,178
Term loans	1,503,513	1,556,214
<b>Total borrowing</b>	<b>7,588,358</b>	<b>6,801,392</b>



# Financial Statements

Directors' Report	74
Directors' Statement	78
Statutory Declaration	78
Independent Auditors' Report to the Members	79
Statements of Financial Position	83
Statements of Comprehensive Income	85
Consolidated Statement of Changes in Equity	86
Statement of Changes in Equity	87
Statements of Cash Flows	88
Notes to the Financial Statements	92

# Directors' Report

For The Financial Year Ended 31 December 2025

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

## PRINCIPAL ACTIVITIES

The Company was a private limited company, incorporated and domiciled in Malaysia. The Company was subsequently converted into a public limited company on 12 June 2025 and change its name from Ambest Group Sdn. Bhd. to Ambest Group Berhad with effect from 12 June 2025.

The principal activity of the Company consists of investment holding.

The principal activities of the subsidiary is set out in Note 7 to the financial statements.

## RESULTS

	<b>GROUP RM</b>	<b>COMPANY RM</b>
Profit/(Loss) for the financial year	<u><b>6,393,056</b></u>	<u><b>(249,192)</b></u>

In the opinion of the directors, the results of the operations of the Group and of the Company for the financial year ended **31 December 2025** have not been substantially affected by any item, transaction or event of a material and unusual nature.

## DIVIDENDS

No dividends have been declared or paid by the Company since the end of the previous financial year.

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

## RESERVES AND PROVISIONS

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

## SHARE CAPITAL AND DEBENTURE

During the financial year, the Company has increased its issued and fully paid-up ordinary share capital by way of issuance of 400,000,000 new ordinary shares in the Company amounting to RM29,600,000 to satisfy the acquisition of Ambest Technology Sdn. Bhd. in conjunction with the internal restructuring of the Company as disclosed in Note 30 to the financial statements.

The new ordinary shares issued during the financial year rank *pari passu* in all respects with the existing ordinary shares of the Company.

# Directors' Report (Cont'd)

For The Financial Year Ended 31 December 2025

## DIRECTORS

The directors of the Company in office since the beginning of the financial year to the date of this report are:

### *Directors of the Company:*

- \* Lim Eng Guan
- \* Tan Beng Beng  
Tan Sri Dato' Samshuri Bin Arshad (appointed on 16.06.2025)  
Goh Lih Yih (appointed on 16.06.2025)  
Lok Man Shung (appointed on 16.06.2025)  
Wong Thai Sun (appointed on 16.06.2025)

\* The directors are also directors of the Company's subsidiary.

## DIRECTORS' INTERESTS IN SHARES

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

	Number of ordinary shares			Balance at 31.12.2025
	Balance at 1.1.2025	Issued	Sold	
<b>Direct Interest:</b>				
Lim Eng Guan**	1	200,000,000*	-	200,000,001
Tan Beng Beng**	1	200,000,000*	-	200,000,001

\* Issuance of shares pursuant to the acquisition of Ambest Technology Sdn. Bhd. as disclosed in Note 30 to the financial statements.

\*\* By virtue of their interest in the Company, Lim Eng Guan and Tan Beng Beng are deemed interested in the shares of the subsidiary, to the extent that the Company has interests.

Other than as disclosed above, none of the other directors have any interest in shares in the Company and its related corporations during the financial year.

## DIRECTORS' REMUNERATION AND BENEFITS

During the financial year, the remuneration and other benefits received and receivable by the directors of the Company are as follows:

	GROUP RM
Salaries, incentives and bonuses	1,320,000
Defined contribution plans	151,200
Employment insurances	285
Social security contributions	2,500
	<hr/>
	1,473,985

# Directors' Report (Cont'd)

For The Financial Year Ended 31 December 2025

## DIRECTORS' REMUNERATION AND BENEFITS (CONT'D)

During and at the end of the financial year, no arrangements subsisted to which the Company is a party, with the objects of enabling directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

Since the end of the previous financial year, no director of the Company has received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by the directors as shown above) by reason of a contract made by the Company or a related corporation with a director or with a firm in which the director is a member or with a company in which the director has a substantial financial interest, other than those related party transactions disclosed in the notes to the financial statements.

## INDEMNITY AND INSURANCE FOR DIRECTORS AND OFFICERS

No indemnity has been given to or insurance effected for any of the directors and officers of the Group and of the Company during the financial year.

## OTHER STATUTORY INFORMATION

Before the financial statements of the Group and of the Company were made out, 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 satisfied themselves that there were no bad debts to be written off and no provision for doubtful debts was required; and
- (ii) to ensure that any current assets which were unlikely to be realised in the ordinary course of business including their values as shown in the accounting records of the Group and of the Company has been written down to an amount which they might be expected so to realise.

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

- (i) which would render it necessary to write off any bad debts or to make any provision for doubtful debts in the financial statement of the Group and of the Company; or
- (ii) which would render the value attributed to the current assets in the financial statements of the Group and of the Company misleading; or
- (iii) which have arisen which would render adherence to the existing methods of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or
- (iv) not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

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

- (i) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; and
- (ii) any contingent liability in respect of the Group and of the Company which has arisen since the end of the financial year.

# Directors' Report (Cont'd)

For The Financial Year Ended 31 December 2025

## OTHER STATUTORY INFORMATION (CONT'D)

In the opinion of the directors:

- (i) no contingent liability or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Group and of the Company to meet its obligations as and when they fall due; and
- (ii) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group and of the Company for the current financial year in which this report is made.

## SIGNIFICANT EVENTS DURING AND AFTER THE REPORTING PERIOD

The details of the significant events during and after the reporting period are disclosed in Note 30 to the financial statements.

## AUDITORS

The auditors, **Grant Thornton Malaysia PLT**, have expressed their willingness to continue in office.

The total amount of fees paid to or receivable by the auditors and its affiliate as remuneration for their services as auditor of the Group and of the Company for the financial year ended 31 December 2025 are as follows:

	<b>GROUP RM</b>	<b>COMPANY RM</b>
Statutory audit	<b>60,000</b>	<b>30,000</b>
Assurance and non-audit services	<b>451,000</b>	<b>445,000</b>
Total	<b>511,000</b>	<b>475,000</b>

The Company has agreed to indemnify the auditors to the extent permissible under the provisions of the Companies Act 2016 in Malaysia. However, no payment has been made under this indemnity for the financial year.

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

.....  
**Lim Eng Guan**

**Penang,**

**Date: 20 April 2026**

.....  
**Tan Beng Beng**

## Directors' Statement

In the opinion of the directors, the financial statements set out on pages 83 to 118 are properly drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at **31 December 2025** and of its financial performance and cash flows for the financial year then ended.

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

.....  
**Lim Eng Guan**

.....  
**Tan Beng Beng**

**Date: 20 April 2026**

## Statutory Declaration

I, **Tan Beng Beng**, the director primarily responsible for the financial management of **Ambest Group Berhad (formerly known as Ambest Group Sdn. Bhd.)**, do solemnly and sincerely declare that the financial statements set out on pages 83 to 118 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 Penang, this **20th**        )  
day of **April 2026**.                                )

.....  
**Tan Beng Beng**

**Before me,**

.....  
**Goh Suan Bee (P125)**  
**Commissioner for Oaths**

# Independent Auditors' Report to the Members of

Ambest Group Berhad (Formerly known as Ambest Group Sdn. Bhd.)

Registration No. 202301005265 (1499184-T)

(Incorporated in Malaysia)

## Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements of **Ambest Group Berhad (formerly known as Ambest Group Sdn. Bhd.)**, which comprise the statements of financial position as at **31 December 2025** of the Group and the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 83 to 118.

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

### Basis for Opinion

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

### Independence and Other Ethical Responsibilities

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

# Independent Auditors' Report to the Members of

Ambest Group Berhad (Formerly known as Ambest Group Sdn. Bhd.) (Cont'd)

Registration No. 202301005265 (1499184-T)

(Incorporated in Malaysia)

## Key Audit Matters

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

Key Audit Matters	How our audit addressed the Key Audit Matters
<p><b>Valuation of inventories</b> (Note 3.2(i) and 8 to the financial statements)</p> <p>The Group holds significant inventories as at 31 December 2025 which exposes the Group to a risk that the inventories may become slow moving or recorded above their net realisable value.</p> <p>We focused on this area as it involves estimation by the management in determining the valuation of inventories and whether the inventories are stated at the lower of cost and net realisable value.</p>	<p>Our audit procedures in relation to the valuation of inventories included, amongst others, the following:</p> <ul style="list-style-type: none"> <li>• Obtained an understanding of: <ul style="list-style-type: none"> <li>(i) how the Group accounts for the inventory costing, including material prices and cost elements related to production overhead absorption such as labour and other production costs;</li> <li>(ii) how the Group identifies and assesses inventory write-downs; and</li> <li>(iii) how the Group makes the accounting estimates for inventory write-downs.</li> </ul> </li> <li>• Attended the year end physical inventory count and paid attention to the physical condition of inventories;</li> <li>• Performed substantive testing on a sampling basis to verify cost of raw materials to suppliers' invoices;</li> <li>• Reviewed the valuation and allocation of cost of raw materials, labour cost and overhead cost to the respective products on a sampling basis;</li> <li>• Reviewed the consistency of the application of management's methodology in determining and estimating the inventories written down from year to year; and</li> <li>• Reviewed and tested the net realisable value of inventories on a sampling basis.</li> </ul>
<p><b>Revenue recognition</b> (Note 20 to the financial statements)</p> <p>The Group's revenue is derived mainly from the sale of precision machining parts and components and is recognised at point in time. The Group's revenue for the financial year ended 31 December 2025 is approximately RM53 million.</p> <p>We identified revenue recognition to be an area of audit focus as we consider the magnitude and high volume of transactions to be a possible cause of a higher risk of material misstatements in respect of the timing and amount of revenue recognised. Specifically, we focused our audit efforts to determine the possibility of overstatement of revenue.</p>	<p>Our audit procedures in relation to the revenue recognition included, amongst others, the following:</p> <ul style="list-style-type: none"> <li>• Obtained an understanding of the Group's revenue recognition process and their application;</li> <li>• Performed analytical procedures on the trend of revenue recognised and identify for any abnormalities;</li> <li>• Performed substantive testing on a sampling basis to verify that revenue recognition criteria are properly applied;</li> <li>• Performed cut-off testing to ensure revenue are recognised in the correct period; and</li> <li>• Reviewed the sales ledger and identified for sales transactions that are entered using journals or non-sales invoices references and evaluated the nature of the transactions and whether they are bona fide transactions.</li> </ul>

There are no key audit matters to be communicated in respect of the audit of the financial statements of the Company.

# Independent Auditors' Report to the Members of

Ambest Group Berhad (Formerly known as Ambest Group Sdn. Bhd.) (Cont'd)

Registration No. 202301005265 (1499184-T)

(Incorporated in Malaysia)

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

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

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

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

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

## Responsibilities of the Directors for the Financial Statements

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

In preparing the financial statements of the Group and of the Company, the directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group 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 International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements of the Group and of the Company.

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

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group and of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

# Independent Auditors' Report to the Members of

Ambest Group Berhad (Formerly known as Ambest Group Sdn. Bhd.) (Cont'd)

Registration No. 202301005265 (1499184-T)

(Incorporated in Malaysia)

## Auditors' Responsibilities for the Audit of the Financial Statements (Cont'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 Group's and the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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

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

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

## Other Matter

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.

**Grant Thornton Malaysia PLT**  
**AF: 0737**  
**201906003682 (LLP0022494-LCA)**  
**Chartered Accountants**

**Yeap Bee Har**  
**No. 03715/02/2027 J**  
**Chartered Accountant**

**Penang**

**Date: 20 April 2026**

# 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	52,009,559	50,676,016	-	-
Right-of-use asset	5	521,511	912,645	-	-
Intangible asset	6	440,414	292,213	-	-
Investment in a subsidiary	7	-	-	29,600,000	-
Deferred tax assets	17	104,000	-	-	-
		<u>53,075,484</u>	<u>51,880,874</u>	<u>29,600,000</u>	<u>-</u>
<b>Current assets</b>					
Inventories	8	9,319,456	5,426,137	-	-
Trade receivables	9	12,379,689	20,848,816	-	-
Other receivables, deposits and prepayments	10	4,037,794	2,584,442	502,403	64,082
Current tax assets		962,724	596,136	-	-
Cash and bank balances	11	2,085,696	822,121	2	2
		<u>28,785,359</u>	<u>30,277,652</u>	<u>502,405</u>	<u>64,084</u>
<b>TOTAL ASSETS</b>		<u><b>81,860,843</b></u>	<u>82,158,526</u>	<u><b>30,102,405</b></u>	<u>64,084</u>
<b>EQUITY AND LIABILITIES</b>					
Share capital	12	29,600,002	2	29,600,002	2
Invested equity	13	-	2,500,000	-	-
Merger reserve	14	(27,100,000)	-	-	-
Retained profits/(Accumulated losses)		<u>33,482,199</u>	<u>27,089,143</u>	<u>(270,217)</u>	<u>(21,025)</u>
<b>Total equity</b>		<u><b>35,982,201</b></u>	<u>29,589,145</u>	<u><b>29,329,785</b></u>	<u>(21,023)</u>
<b>Non-current liabilities</b>					
Deferred income	15	875,000	-	-	-
Lease liability	5	142,525	556,265	-	-
Borrowings	16	31,657,358	31,563,168	-	-
Deferred tax liabilities	17	-	115,000	-	-
		<u>32,674,883</u>	<u>32,234,433</u>	<u>-</u>	<u>-</u>

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

## Statements of Financial Position (Cont'd)

As At 31 December 2025

	NOTE	GROUP		COMPANY	
		2025 RM	2024 * RM	2025 RM	2024 RM
<b>Current liabilities</b>					
Trade payables	18	5,660,493	9,162,644	-	-
Other payables and accruals	19	2,831,118	3,378,592	772,620	85,107
Deferred income	15	100,000	-	-	-
Lease liability	5	413,740	393,769	-	-
Borrowings	16	4,198,408	7,399,943	-	-
		<u>13,203,759</u>	<u>20,334,948</u>	<u>772,620</u>	<u>85,107</u>
<b>Total liabilities</b>		<b>45,878,642</b>	<b>52,569,381</b>	<b>772,620</b>	<b>85,107</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>81,860,843</b>	<b>82,158,526</b>	<b>30,102,405</b>	<b>64,084</b>

### Note:

\* As disclosed in Note 30(i) to the financial statements, the comparative figures in the Group's financial statements are presented as if the combination of entities under common control had occurred before the start of the earliest period presented.

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

# Statements of Comprehensive Income

For The Financial Year Ended 31 December 2025

	NOTE	GROUP		COMPANY	
		2025 RM	2024 * RM	2025 RM	2024 RM
Revenue	20	52,683,379	47,259,950	-	-
Cost of sales		<u>(37,276,867)</u>	<u>(32,998,239)</u>	-	-
<b>Gross profit</b>		<b>15,406,512</b>	14,261,711	-	-
Other income		81,713	323,394	-	-
Administrative expenses		<u>(6,282,842)</u>	<u>(5,221,861)</u>	<u>(249,192)</u>	<u>(13,819)</u>
<b>Operating profit/(loss)</b>		<b>9,205,383</b>	9,363,244	<b>(249,192)</b>	(13,819)
Finance costs		<u>(1,738,782)</u>	<u>(1,266,408)</u>	-	-
Finance income		<u>10,165</u>	<u>70,751</u>	-	-
<b>Profit/(Loss) before tax</b>	21	<b>7,476,766</b>	8,167,587	<b>(249,192)</b>	(13,819)
Taxation	22	<u>(1,083,710)</u>	<u>(1,109,297)</u>	-	-
<b>Profit/(Loss) for the financial year, representing total comprehensive income/(loss) for the financial year</b>		<u><b>6,393,056</b></u>	<u>7,058,290</u>	<u><b>(249,192)</b></u>	<u>(13,819)</u>
<b>Earnings per share attributable to owners of the Company (sen)</b>					
- Basic/Diluted	23	<u>1,881.83</u>	<u>287.12</u>		

## Note:

\* As disclosed in Note 30(i) to the financial statements, the comparative figures in the Group's financial statements are presented as if the combination of entities under common control had occurred before the start of the earliest period presented.

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

	NOTE	Share Capital RM	Invested Equity RM	Non-distributable Merger Reserve RM	Distributable Retained Profits RM	Total Equity RM
<b>2025</b>						
Balance at beginning		2	2,500,000	-	27,089,143	29,589,145
Total comprehensive income for the financial year		-	-	-	6,393,056	6,393,056
<i>Transactions with owners of the Company:</i>						
Adjustment on the acquisition of subsidiary		-	(2,500,000)	2,500,000	-	-
Issuance of shares pursuant to: - acquisition of subsidiary	12	29,600,000	-	(29,600,000)	-	-
Total transactions with owners		29,600,000	(2,500,000)	(27,100,000)	-	-
Balance at end		29,600,002	-	(27,100,000)	33,482,199	35,982,201
<b>2024 *</b>						
Balance at beginning		2	1,500,000	-	20,030,853	21,530,855
Total comprehensive income for the financial year		-	-	-	7,058,290	7,058,290
<i>Transactions with owners of the Company:</i>						
Issuance of shares	12	-	1,000,000	-	-	1,000,000
Balance at end		2	2,500,000	-	27,089,143	29,589,145

Note:

\* As disclosed in Note 30(i) to the financial statements, the comparative figures in the Group's financial statements are presented as if the combination of entities under common control had occurred before the start of the earliest period presented.

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

# Statement of Changes in Equity

For The Financial Year Ended 31 December 2025

	NOTE	Share Capital RM	Accumulated Losses RM	Total Equity RM
<b>2025</b>				
Balance at beginning		2	(21,025)	(21,023)
Total comprehensive loss for the financial year		-	(249,192)	(249,192)
<i>Transactions with owners of the Company:</i>				
Issuance of shares pursuant to:				
- acquisition of subsidiary	12	29,600,000	-	29,600,000
Total transactions with owners		29,600,000	-	29,600,000
Balance at end		29,600,002	(270,217)	29,329,785
<b>2024</b>				
Balance at beginning		2	(7,206)	(7,204)
Total comprehensive loss for the financial year		-	(13,819)	(13,819)
Balance at end		2	(21,025)	(21,023)

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</b>					
<b>OPERATING ACTIVITIES</b>					
Profit/(Loss) before tax		<b>7,476,766</b>	8,167,587	<b>(249,192)</b>	(13,819)
Adjustments for:					
Accretion of interest on lease liability		<b>38,231</b>	57,237	-	-
Amortisation of intangible asset		<b>163,307</b>	99,533	-	-
Deferred income released		<b>(25,000)</b>	-	-	-
Depreciation of property, plant and equipment		<b>3,851,236</b>	3,083,374	-	-
Depreciation of right-of-use asset		<b>391,134</b>	391,133	-	-
Intangible asset written off		-	1,902	-	-
Interest expenses		<b>1,700,551</b>	1,209,171	-	-
Interest income		<b>(10,165)</b>	(70,751)	-	-
Inventories written down		-	1,111,649	-	-
Loss on disposal of property, plant and equipment		-	16,533	-	-
Property, plant and equipment written off		<b>1</b>	-	-	-
Unrealised loss/(gain) on foreign exchange		<b>208,716</b>	(302,738)	-	-
Operating profit/(loss) before working capital changes		<b>13,794,777</b>	13,764,630	<b>(249,192)</b>	(13,819)
Net changes in:					
Inventories		<b>(3,893,319)</b>	(4,840,900)	-	-
Receivables		<b>6,874,900</b>	(9,203,584)	<b>(438,321)</b>	(4,722)
Payables		<b>(4,047,106)</b>	5,555,475	<b>34,393</b>	6,381
Deferred income		<b>1,000,000</b>	-	-	-
Cash generated from/(used in) operations		<b>13,729,252</b>	5,275,621	<b>(653,120)</b>	(12,160)
Income tax paid		<b>(2,000,000)</b>	(2,000,000)	-	-
Income tax refund		<b>330,702</b>	-	-	-
Interest expenses		<b>(150,135)</b>	-	-	-
Interest income		<b>10,165</b>	70,751	-	-
Net cash from/(used in) operating activities/ Balance carried forward		<b>11,919,984</b>	3,346,372	<b>(653,120)</b>	(12,160)

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

# Statements of Cash Flows (Cont'd)

For The Financial Year Ended 31 December 2025

	NOTE	GROUP		COMPANY	
		2025 RM	2024 * RM	2025 RM	2024 RM
<b>Balance brought forward</b>		<b>11,919,984</b>	3,346,372	<b>(653,120)</b>	(12,160)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Deposits paid for acquisition of property, plant and equipment		<b>(519,000)</b>	(450,335)	-	-
Net changes in fixed deposits with licensed banks		-	1,030,416	-	-
Net change in subsidiary's balance		-	-	<b>653,120</b>	12,160
Proceed from disposal of property, plant and equipment		-	100,000	-	-
Purchase of property, plant and equipment	<b>B</b>	<b>(3,369,390)</b>	(7,359,270)	-	-
Purchase of intangible asset		<b>(311,508)</b>	(115,275)	-	-
Net cash (used in)/from investing activities		<b>(4,199,898)</b>	(6,794,464)	<b>653,120</b>	12,160
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Net change in revolving credit	<b>C</b>	<b>(3,000,000)</b>	3,000,000	-	-
Net change in bankers' acceptance	<b>C</b>	<b>(137,700)</b>	928,000	-	-
Proceeds from issuance of shares		-	1,000,000	-	-
Drawdown of hire purchase	<b>C</b>	<b>2,939,945</b>	-	-	-
Repayment of hire purchases	<b>C</b>	<b>(3,848,812)</b>	(2,604,562)	-	-
Repayment of lease liability	<b>C</b>	<b>(432,000)</b>	(432,000)	-	-
Net repayment of term loans	<b>C</b>	<b>(1,976,249)</b>	(1,498,487)	-	-
Net cash (used in)/from financing activities		<b>(6,454,816)</b>	392,951	-	-
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>1,265,270</b>	(3,055,141)	-	-
<b>EFFECT OF FOREIGN EXCHANGE RATE CHANGES</b>		<b>(1,695)</b>	(113)	-	-
<b>CASH AND CASH EQUIVALENTS AT BEGINNING</b>		<b>822,121</b>	3,877,375	<b>2</b>	2
<b>CASH AND CASH EQUIVALENTS AT END</b>	<b>A</b>	<b>2,085,696</b>	822,121	<b>2</b>	2

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

# Statements of Cash Flows (Cont'd)

For The Financial Year Ended 31 December 2025

	GROUP		COMPANY	
	2025 RM	2024 * RM	2025 RM	2024 RM
<b>A. Cash and cash equivalents are represented by:</b>				
Cash and bank balances	2,053,897	790,884	2	2
Fixed deposits with a licensed bank	31,799	31,237	-	-
	<b>2,085,696</b>	<b>822,121</b>	<b>2</b>	<b>2</b>

## B. Purchase of property, plant and equipment

	GROUP	
	2025 RM	2024 RM
Total additions	5,184,780	35,874,128
Less: Acquired under hire purchases	(1,365,055)	(3,784,101)
Acquired under term loans	-	(22,379,547)
Deposits paid in prior year	(450,335)	(2,351,210)
	<b>3,369,390</b>	<b>7,359,270</b>

## C. Liabilities arising from financing activities

Reconciliation between the opening and closing balances in the statement of financial position for liabilities arising from financing activities of the Company is as follows:

	Balance at beginning RM	Net cash flows RM	Others <sup>1</sup> RM	Balance at end RM
<b>GROUP</b>				
<b>2025</b>				
Borrowings	38,963,111	(6,022,816)	2,915,471	35,855,766
Lease liability	950,034	(432,000)	38,231	556,265
Total liabilities arising from financing activities	<b>39,913,145</b>	<b>(6,454,816)</b>	<b>2,953,702</b>	<b>36,412,031</b>
<b>2024 *</b>				
Borrowings	11,765,341	(175,049)	27,372,819	38,963,111
Lease liability	1,324,797	(432,000)	57,237	950,034
Total liabilities arising from financing activities	<b>13,090,138</b>	<b>(607,049)</b>	<b>27,430,056</b>	<b>39,913,145</b>

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

## Statements of Cash Flows (Cont'd)

For The Financial Year Ended 31 December 2025

### C. Liabilities arising from financing activities (Cont'd)

<sup>1</sup>Others consist of non-cash movement as follows:

	GROUP	
	2025	2024 *
	RM	RM
Accretion of interest on lease liability	38,231	57,237
Acquisition of property, plant and equipment using borrowings	1,365,055	26,163,648
Interest expense on hire purchases and term loans	1,550,416	1,209,171
	<u>2,953,702</u>	<u>27,430,056</u>

#### Note:

\* As disclosed in Note 30(i) to the financial statements, the comparative figures in the Group's financial statements are presented as if the combination of entities under common control had occurred before the start of the earliest period presented.

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

# Notes to the Financial Statements

31 December 2025

## 1. CORPORATE INFORMATION

### General

The Company was a private limited company, incorporated and domiciled in Malaysia. The Company was subsequently converted into a public limited company on 12 June 2025 and change its name from Ambest Group Sdn. Bhd. to Ambest Group Berhad with effect from 12 June 2025.

The registered office of the Company is located at 51-8-A Menara BHL, Jalan Sultan Ahmad Shah, 10050 George Town, Pulau Pinang.

The principal place of business of the Company is located at No. 9, 11 & 42A, Jalan Damar, 11960 Batu Maung, Pulau Pinang.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 20 April 2026.

### Principal Activities

The principal activity of the Company consists of investment holding.

The principal activities of the subsidiary is set out in Note 7 to the financial statements.

## 2. BASIS OF PREPARATION

### 2.1 Statement of Compliance

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

### 2.2 Basis of Measurement

The financial statements of the Group and of the Company are prepared under the historical cost convention, except for certain financial instruments that are measured at fair values at the end of each reporting period as indicated in the material accounting policy information as set out in the notes to the financial statements.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

### 2.3 Functional and Presentation Currency

Ringgit Malaysia ("RM") is the presentation currency of the Group and of the Company.

RM is also the functional currency of the Company and its subsidiary. The functional currency is the currency of the primary economic environment in which the entity operates.

### 2.4 Adoption of Amendments to MFRSs

The accounting policies adopted by the Group and the Company are consistent with those of the previous financial years except for the adoption of the following amendments to MFRSs that are mandatory for the current financial year:

#### **Effective for annual period beginning on or after 1 January 2025**

*Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability*

Initial application of the above amendments to MFRSs did not have material impact to the financial statements of the Group and of the Company upon adoption.

# Notes to the Financial Statements (Cont'd)

31 December 2025

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

### 2.5 Standards/Amendments to MFRSs Issued But Not Yet Effective

The following are accounting standards/amendments to MFRSs that have been issued by the Malaysian Accounting Standard Board ("MASB") but are not yet effective for the Group and the Company:

#### **Effective for annual period beginning on or after 1 January 2026**

*Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures - Amendments to the Classification and Measurement of Financial Instruments*

*Annual Improvements to MFRS Accounting Standards - Volume 11*

*Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures - Contracts Referencing Nature-dependent Electricity*

#### **Effective for annual period beginning on or after 1 January 2027**

*MFRS 18 Presentation and Disclosure in Financial Statements*

*MFRS 19 Subsidiaries without Public Accountability: Disclosures*

*Amendments to MFRS 19 Subsidiaries without Public Accountability: Disclosure*

*Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates - Translation to a Hyperinflationary Presentation Currency*

#### **Effective date yet to be confirmed**

*Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The initial application of the above standards/amendments to MFRSs is not expected to have any material impact to the financial statements of the Group and of the Company upon adoption, except for *MFRS 18 Presentation and Disclosure in Financial Statements*.

*MFRS 18* introduces new requirements on presentation within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance measures and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes. In addition, there are consequential amendments to *MFRS 107 Statement of Cash Flows* and *MFRS 134 Interim Financial Reporting*.

The amendments will have an impact on the Group's and the Company's presentation of statements of comprehensive income, statements of cash flows and additional disclosures in the notes to the financial statements but not on the measurement or recognition of any items in the Group's and the Company's financial statements.

The Group is currently assessing the impact of *MFRS 18* and plans to adopt the new standard on the required effective date.

## 3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

### 3.1 Judgements made in applying accounting policies

There are no significant areas of critical judgement in applying accounting policies that have any significant effect on the amount recognised in the financial statements.

# Notes to the Financial Statements (Cont'd)

31 December 2025

## 3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS (CONT'D)

### 3.2 Key sources of estimation uncertainty

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

#### (i) Inventories

Inventories are measured at the lower of cost and net realisable value. In estimating net realisable values, management takes into account the most reliable evidence available at the time the estimate is made. Possible changes in these estimates could result in revisions to the valuations of inventories.

The carrying amount of the Group's inventories at the end of the reporting period is disclosed in Note 8 to the financial statements.

#### (ii) Provision for expected credit losses ("ECL") of receivables

The Group uses a provision matrix to calculate ECL for receivables. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns.

The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions are expected to deteriorate over the next year which can lead to an increased number of defaults in the manufacturing sector, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and expected credit losses is a significant estimate. The amount of expected credit losses is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

The information about the ECL on the Group's trade receivables is disclosed in Note 27.3.1 to the financial statements.

# Notes to the Financial Statements (Cont'd)

31 December 2025

## 4. PROPERTY, PLANT AND EQUIPMENT

### GROUP

	Freehold land RM	Buildings RM	Plant and machinery RM	Office equipment, furniture and fittings RM	Motor vehicles RM	Renovation RM	Solar equipment RM	Total RM
<b>2025</b>								
<b>At cost</b>								
Balance at beginning	27,589,411	9,037,224	17,324,808	884,100	327,282	1,791,352	360,000	57,314,177
Additions	-	-	4,468,412	128,251	-	588,117	-	5,184,780
Written off	-	-	-	(899)	-	-	-	(899)
<b>Balance at end</b>	<b>27,589,411</b>	<b>9,037,224</b>	<b>21,793,220</b>	<b>1,011,452</b>	<b>327,282</b>	<b>2,379,469</b>	<b>360,000</b>	<b>62,498,058</b>
<b>Accumulated depreciation</b>								
Balance at beginning	-	222,818	5,682,900	346,377	155,228	228,838	2,000	6,638,161
Current charge	-	191,784	3,165,309	183,100	61,722	225,321	24,000	3,851,236
Written off	-	-	-	(898)	-	-	-	(898)
<b>Balance at end</b>	<b>-</b>	<b>414,602</b>	<b>8,848,209</b>	<b>528,579</b>	<b>216,950</b>	<b>454,159</b>	<b>26,000</b>	<b>10,488,499</b>
<b>Carrying amount</b>	<b>27,589,411</b>	<b>8,622,622</b>	<b>12,945,011</b>	<b>482,873</b>	<b>110,332</b>	<b>1,925,310</b>	<b>334,000</b>	<b>52,009,559</b>

# Notes to the Financial Statements (Cont'd)

31 December 2025

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

### GROUP

	Freehold land RM	Buildings RM	Plant and machinery RM	Office equipment, furniture and fittings RM	Motor vehicles RM	Renovation RM	Solar equipment RM	Total RM
2024 *								
At cost								
Balance at beginning	5,716,177	2,862,840	10,641,869	827,045	244,282	1,371,836	-	21,664,049
Additions	21,873,234	6,174,384	6,906,939	57,055	83,000	419,516	360,000	35,874,128
Disposal	-	-	(224,000)	-	-	-	-	(224,000)
Balance at end	27,589,411	9,037,224	17,324,808	884,100	327,282	1,791,352	360,000	57,314,177
Accumulated depreciation								
Balance at beginning	-	52,831	3,290,020	169,547	91,155	58,701	-	3,662,254
Current charge	-	169,987	2,500,347	176,830	64,073	170,137	2,000	3,083,374
Disposal	-	-	(107,467)	-	-	-	-	(107,467)
Balance at end	-	222,818	5,682,900	346,377	155,228	228,838	2,000	6,638,161
Carrying amount	27,589,411	8,814,406	11,641,908	537,723	172,054	1,562,514	358,000	50,676,016

# Notes to the Financial Statements (Cont'd)

31 December 2025

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

- (i) The carrying amount of property, plant and equipment of the Group which are acquired under hire purchase arrangements are as follows:

	GROUP	
	2025 RM	2024 RM
Plant and machinery	8,923,747	6,084,702
Motor vehicles	-	46,305
Solar system	334,000	358,000
	<u>9,257,747</u>	<u>6,489,007</u>

- (ii) The carrying amount of property, plant and equipment which are pledged to licensed banks as securities for banking facilities granted to the Group as disclosed in Note 16 to the financial statements are as follows:

	GROUP	
	2025 RM	2024 RM
Freehold land	27,589,411	27,589,411
Buildings	8,517,972	8,695,956
	<u>36,107,383</u>	<u>36,285,367</u>

### Material accounting policy information

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

Property, plant and equipment are depreciated on the straight-line method to write off the cost of each asset to its residual value over its estimated useful life at the following annual rates:

Buildings	2% - 10%
Plant and machinery	20%
Office equipment, furniture and fittings	10% - 33%
Motor vehicles	20%
Renovation	10% - 20%
Solar system	15 years

Freehold land is not depreciated as it has an infinite life.

## 5. RIGHT-OF-USE ASSET AND LEASE LIABILITY

### Group as a lessee

The Group has a lease contract for factory building used in its operations that has lease term of three years, with option to extend the lease for another one year. The Group expects that it is reasonably certain that it will exercise the option to extend the lease and has factored the extension option as part of the lease term for the lease. The lease contract restricts the Group from assigning and subleasing the leased asset.

The Group also has certain leases of premises with lease terms of 12 months or less and leases of office equipment with low value. The Group applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

# Notes to the Financial Statements (Cont'd)

31 December 2025

## 5. RIGHT-OF-USE ASSET AND LEASE LIABILITY (CONT'D)

### Right-of-use asset

Set out below are the carrying amount of right-of-use asset recognised and the movement during the financial year:

	<b>Factory building</b>	
	<b>2025</b>	2024
	<b>RM</b>	RM
<b>GROUP</b>		
Balance at beginning	<b>912,645</b>	1,303,778
Depreciation	<b>(391,134)</b>	(391,133)
Balance at end	<b><u>521,511</u></b>	<u>912,645</u>

### Lease liability

Set out below are the carrying amount of lease liability and the movement during the financial year:

	<b>GROUP</b>	
	<b>2025</b>	2024
	<b>RM</b>	RM
Balance at beginning	<b>950,034</b>	1,324,797
Accretion of interest	<b>38,231</b>	57,237
Payment	<b>(432,000)</b>	(432,000)
Balance at end	<b><u>556,265</u></b>	<u>950,034</u>
Represented by:		
Non-current liabilities	<b>142,525</b>	556,265
Current liabilities	<b><u>413,740</u></b>	<u>393,769</u>
	<b><u>556,265</u></b>	<u>950,034</u>

The maturity analysis of lease liability is disclosed in Note 27.4 to the financial statements.

The following are the amounts recognised in profit or loss:

	<b>GROUP</b>	
	<b>2025</b>	2024
	<b>RM</b>	RM
Accretion on interest	<b>38,231</b>	57,237
Depreciation expense of right-of-use asset	<b>391,134</b>	391,133
Expense relating to short-term leases	-	3,000
Expense relating to lease of low-value assets	<b>16,020</b>	9,860
<b>Total amount recognised in profit or loss</b>	<b><u>445,385</u></b>	<u>461,230</u>

# Notes to the Financial Statements (Cont'd)

31 December 2025

## 5. RIGHT-OF-USE ASSET AND LEASE LIABILITY (CONT'D)

### Lease liability (Cont'd)

Total cash outflows for leases during the financial year are **RM448,020** (2024: RM444,860).

### Material accounting policy information

#### Right-of-use asset

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. Right-of-use asset is depreciated on a straight-line basis over the shorter of the lease term and the estimated useful life of the asset as follow:

Factory building 4 years

## 6. INTANGIBLE ASSET

	<b>Computer software</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
<b>GROUP</b>		
<b>At cost</b>		
Balance at beginning	<b>551,295</b>	438,946
Additions	<b>311,508</b>	115,275
Written off	-	(2,926)
	<hr/>	<hr/>
Balance at end	<b>862,803</b>	551,295
	<hr/>	<hr/>
<b>Accumulated amortisation</b>		
Balance at beginning	<b>259,082</b>	160,573
Current charge	<b>163,307</b>	99,533
Written off	-	(1,024)
	<hr/>	<hr/>
Balance at end	<b>422,389</b>	259,082
	<hr/>	<hr/>
<b>Carrying amount</b>	<b>440,414</b>	292,213
	<hr/>	<hr/>

### Material accounting policy information

Acquired computer software has finite useful lives and is carried at cost less accumulated amortisation and any accumulated impairment losses. Amortisation is calculated using the straight-line method to allocate the cost of computer software over its estimated useful lives of 5 years.

## 7. INVESTMENT IN A SUBSIDIARY

	<b>COMPANY</b>
	<b>2025</b>
	<b>RM</b>
Unquoted shares, at cost	<b>29,600,000</b>
	<hr/>

# Notes to the Financial Statements (Cont'd)

31 December 2025

## 7. INVESTMENT IN A SUBSIDIARY (CONT'D)

The details of the subsidiary, which is incorporated and has its principal place of business in Malaysia, except where otherwise stated, are as follows:

Name of Subsidiary	Effective Equity Interest		Principal Activities
	2025 %	2024 %	
Ambest Technology Sdn. Bhd. ("ATSB")	100	-	Manufacturer of precision machining parts and components.

### (i) Material accounting policy information

Investment in a subsidiary is measured at cost less any impairment losses in the Company's separate financial statements.

The consolidation of the subsidiary involves a business combination under common control. As such, the consolidation is accounted for using the merger accounting principle. Accordingly, the results of the subsidiary are presented as if the merger had been effected throughout the years under review. The assets and liabilities combined are accounted for based on the carrying amounts from the perspective of the common control shareholders at the date of merger. On consolidation, the cost of the merger is cancelled with the values of the shares received. Any resulting debit difference is adjusted against the merger reserve. Any other reserves which are attributable to share capital of the merged entities, to the extent that it has not been capitalised by a debit difference, is reclassified and presented as movement in other capital reserves.

### (ii) Acquisition of subsidiary

On 1 December 2025, the Company completed the acquisition of ATSB pursuant to the internal restructuring disclosed in Note 30(i) to the financial statements.

## 8. INVENTORIES

	GROUP	
	2025 RM	2024 RM
Raw materials	1,251,263	888,162
Finished goods	7,872,512	4,537,975
Work-in-progress	195,681	-
	<b>9,319,456</b>	<b>5,426,137</b>
Recognised in profit or loss:		
Inventories recognised as cost of sales	37,276,867	31,886,590
Inventories write-down	-	1,111,649

### Material accounting policy information

Inventories are stated at the lower of cost and net realisable value.

Costs of all inventories are determined on the first-in, first-out basis.

## Notes to the Financial Statements (Cont'd)

31 December 2025

### 9. TRADE RECEIVABLES

The currency profile of trade receivables is as follows:

	GROUP	
	2025 RM	2024 RM
Ringgit Malaysia	<b>5,616,754</b>	11,035,814
United States Dollar	<b>3,546,948</b>	3,654,887
Singapore Dollar	<b>3,215,987</b>	6,158,115
	<b><u>12,379,689</u></b>	<u>20,848,816</u>

The trade receivables are non-interest bearing and generally on **30 to 90 days** (2024: 30 to 90 days) credit terms. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

### 10. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
Other receivables	<b>187,726</b>	204,555	-	-
Deposits	<b>344,466</b>	318,798	-	-
Non-refundable deposits	<b>519,000</b>	450,335	-	-
Prepayments	<b>2,986,602</b>	1,610,754	<b>502,403</b>	64,082
	<b><u>4,037,794</u></b>	<u>2,584,442</u>	<b><u>502,403</u></b>	<u>64,082</u>

- (i) Included in other receivables, deposits and prepayments are amount of **RM44,000** (2024: RM44,000) due from companies in which the directors of the Company have substantial financial interests. It is unsecured, non-interest bearing and repayable on demand.
- (ii) Included in deposits are refundable deposits amounting to **RM1,460** (2024: RM1,460) paid to a director of the Company. It is unsecured, non-interest bearing and repayable on demand.
- (iii) Non-refundable deposits of the Group represent the deposits paid for acquisition of properties, plant and equipment.
- (iv) The currency profile of other receivables, deposits and prepayments is as follows:

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
Ringgit Malaysia	<b>3,938,468</b>	2,265,176	<b>502,403</b>	64,082
United States Dollar	<b>319</b>	91,027	-	-
Singapore Dollar	-	404	-	-
Euro	<b>99,007</b>	227,835	-	-
	<b><u>4,037,794</u></b>	<u>2,584,442</u>	<b><u>502,403</u></b>	<u>64,082</u>

# Notes to the Financial Statements (Cont'd)

31 December 2025

## 11. CASH AND BANK BALANCES

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
Cash and bank balances	<b>2,053,897</b>	790,884	<b>2</b>	2
Fixed deposit with a licensed bank	<b>31,799</b>	31,237	-	-
	<b>2,085,696</b>	822,121	<b>2</b>	2

The currency profile of cash and bank balances is as follows:

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
Ringgit Malaysia	<b>2,031,783</b>	817,385	<b>2</b>	2
United States Dollar	<b>53,598</b>	4,241	-	-
Euro	<b>315</b>	495	-	-
	<b>2,085,696</b>	822,121	<b>2</b>	2

The effective interest rate and maturity of the fixed deposit with a licensed bank as at the end of the reporting period are **2.10%** (2024: 2.45%) per annum and **1 month** (2024: 1 month to 9 months) respectively.

## 12. SHARE CAPITAL

	Number of ordinary shares		Amount	
	2025	2024	2025 RM	2024 RM
<b>Issued and fully paid with no par value:</b>				
Balance at beginning	<b>2</b>	2	<b>2</b>	2
Issuance of shares pursuant to:				
- acquisition of subsidiary	<b>400,000,000</b>	-	<b>29,600,000</b>	-
	<b>400,000,002</b>	2	<b>29,600,002</b>	2

During the financial year, the Company has increased its issued and fully paid-up ordinary share capital by way of issuance of 400,000,000 new ordinary shares in the Company amounting to RM29,600,000 to satisfy the acquisition of Ambest Technology Sdn. Bhd. in conjunction with the internal restructuring of the Company as disclosed in Note 30(i) to the financial statements.

## Notes to the Financial Statements (Cont'd)

31 December 2025

### 13. INVESTED EQUITY

	Number of ordinary shares		Amount	
	2025	2024	2025 RM	2024 RM
<b>GROUP</b>				
<b>Issued and fully paid with no par value:</b>				
Balance at beginning	-	1,500,000	-	1,500,000
Issuance of shares	-	1,000,000	-	1,000,000
		<hr/>		<hr/>
Balance at end	-	2,500,000	-	2,500,000
		<hr/>		<hr/>

Invested equity comprised the share capital of the subsidiary acquired. The amount has been reversed against the merger reserve as disclosed in Note 14 to the financial statements.

### 14. MERGER RESERVE

#### GROUP

The merger reserve arose from the difference between the carrying value of the investment and the nominal value of the shares of subsidiary upon consolidation under the merger accounting principles.

### 15. DEFERRED INCOME

	GROUP	
	2025 RM	2024 RM
Balance at beginning	-	-
Addition	1,000,000	-
Recognised in profit or loss	(25,000)	-
	<hr/>	<hr/>
Balance at end	975,000	-
	<hr/>	<hr/>
Represented by:		
Non-current liabilities	875,000	-
Current liabilities	100,000	-
	<hr/>	<hr/>
	975,000	-
	<hr/>	<hr/>

The Group was awarded a government grant from Malaysian Investment Development Authority ("MIDA") for the reimbursement of capital expenditure on MADANI Smart Automation Grant. Deferred income is released to profit or loss over the periods to match the related cost in which the grant is intended to compensate, on a systematic basis.

# Notes to the Financial Statements (Cont'd)

31 December 2025

## 16. BORROWINGS

	<b>GROUP</b>	
	<b>2025</b>	2024
	<b>RM</b>	RM
<b>Non-current liabilities</b>		
<i>Secured:</i>		
<u>Hire purchases</u>		
Minimum payments:		
Within one year	<b>2,880,872</b>	2,938,568
More than one year and less than two years	<b>2,112,836</b>	1,700,540
More than two years and less than five years	<b>1,612,747</b>	932,504
	<b>6,606,455</b>	5,571,612
Future finance charges	<b>(521,610)</b>	(326,434)
	<b>6,084,845</b>	5,245,178
Amount due within one year under current liabilities	<b>(2,606,637)</b>	(2,723,863)
	<b>3,478,208</b>	2,521,315
 <u>Term loans</u>		
Total amount repayable	<b>28,980,621</b>	29,789,933
Amount due within one year under current liabilities	<b>(801,471)</b>	(748,080)
	<b>28,179,150</b>	29,041,853
	<b>31,657,358</b>	31,563,168
<b>Current liabilities</b>		
<i>Secured:</i>		
Bankers' acceptance	<b>790,300</b>	928,000
Revolving credit	-	3,000,000
Hire purchases	<b>2,606,637</b>	2,723,863
Term loans	<b>801,471</b>	748,080
	<b>4,198,408</b>	7,399,943
<b>Total borrowings</b>	<b>35,855,766</b>	38,963,111

The term loans, bankers' acceptance and revolving credit are secured by way of:

- (i) Legal charge over the property, plant and equipment of the Group as disclosed in Note 4 to the financial statements; and
- (ii) Jointly and severally guarantee by certain directors of the Company.

The hire purchases are secured over the leased assets as disclosed in the Note 4 to the financial statements.

## Notes to the Financial Statements (Cont'd)

31 December 2025

### 16. BORROWINGS (CONT'D)

A summary of the effective interest rate and the maturity of the borrowings are as follows:

	Effective interest rates per annum (%)	Total RM	Within one year RM	More than one year and less than two years RM	More than two years and less than five years RM	More than five years RM
<b>2025</b>						
Bankers' acceptance	5.41	790,300	790,300	-	-	-
Hire purchases	2.90 to 5.08	6,084,845	2,606,637	1,972,870	1,238,934	266,404
Term loans	4.05 to 6.94	28,980,621	801,471	834,852	2,719,125	24,625,173
<b>2024</b>						
Bankers' acceptance	3.76	928,000	928,000	-	-	-
Revolving credit	5.03 to 5.20	3,000,000	3,000,000	-	-	-
Hire purchases	2.90 to 3.62	5,245,178	2,723,863	1,608,690	912,625	-
Term loans	4.05 to 6.94	29,789,933	748,080	779,752	2,536,813	25,725,288

### 17. DEFERRED TAX ASSETS/(LIABILITIES)

	GROUP	
	2025 RM	2024 RM
Balance at beginning	(115,000)	(243,000)
Recognised in profit or loss	(48,000)	69,000
	<b>(163,000)</b>	<b>(174,000)</b>
Over provision in prior year	267,000	59,000
Balance at end	<b>104,000</b>	<b>(115,000)</b>

The deferred tax assets/(liabilities) as at the end of the reporting period are represented by the temporary differences arising from:

	GROUP	
	2025 RM	2024 RM
Property, plant and equipment	(159,000)	(161,000)
Others	263,000	46,000
	<b>104,000</b>	<b>(115,000)</b>

## Notes to the Financial Statements (Cont'd)

31 December 2025

### 18. TRADE PAYABLES

The currency profile of trade payables is as follows:

	GROUP	
	2025 RM	2024 RM
Ringgit Malaysia	5,521,274	8,960,758
United States Dollar	118,957	201,886
Singapore Dollar	20,262	-
	<u>5,660,493</u>	<u>9,162,644</u>

The normal credit terms granted by trade payables range from **30 to 90 days** (2024: 30 to 120 days).

### 19. OTHER PAYABLES AND ACCRUALS

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
Other payables	1,527,872	2,451,928	-	-
Amount due to subsidiary	-	-	653,120	76,726
Accruals	1,303,246	926,664	119,500	8,381
	<u>2,831,118</u>	<u>3,378,592</u>	<u>772,620</u>	<u>85,107</u>

The currency profile of other payables and accrual is as follows:

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
Ringgit Malaysia	2,831,118	3,365,589	772,620	85,107
Euro	-	13,003	-	-
	<u>2,831,118</u>	<u>3,378,592</u>	<u>772,620</u>	<u>85,107</u>

# Notes to the Financial Statements (Cont'd)

31 December 2025

## 20. REVENUE

### 20.1 Disaggregated revenue information

Type of revenue:

	GROUP	
	2025	2024
	RM	RM
Sales of fabricated tools and equipment recognised at a point in time, representing total revenue from contracts with customers	<u>52,683,379</u>	<u>47,259,950</u>
	GROUP	
	2025	2024
	RM	RM
Geographical markets:		
Malaysia	47,906,020	39,643,149
Singapore	4,580,273	7,532,742
Sri Lanka	73,439	53,480
Others	<u>123,647</u>	<u>30,579</u>
Total revenue from contracts with customers	<u>52,683,379</u>	<u>47,259,950</u>

### 20.2 Performance obligations and material accounting policy information

#### *Sales of fabrication of engineering parts and products*

Revenue from sale of fabrication of engineering parts and products usually includes the customised engineering parts and products. The sale of the customised engineering parts and products are considered as one performance obligation because the promises to transfer customised engineering parts and products are not capable of being distinct and they are highly interrelated.

The performance obligation for sale of engineering parts and products is satisfied at a point in time because the customer does not control the engineering parts and products and customer does not simultaneously receive and consume the benefits from the engineering parts and products manufactured by the Group.

Revenue is recognised upon shipment or at delivery destination point, provided that the product meets the performance acceptance criteria which is normally carried out prior to shipment. Under certain circumstances, customer acceptance is conducted at customer's site i.e., to ensure that the engineering parts and products purchased can be integrated with the customer's existing production flow. Under such circumstance, revenue is only recognised once customer acceptance has been received at customer's site.

## Notes to the Financial Statements (Cont'd)

31 December 2025

### 21. PROFIT/(LOSS) BEFORE TAX

This is arrived at:

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
After charging:				
Auditors' remuneration				
- Statutory audit				
- Grant Thornton Malaysia PLT	<b>60,000</b>	45,000	<b>30,000</b>	2,000
- Non-audit service				
- Affiliate of Grant Thornton Malaysia PLT				
- current year	<b>11,000</b>	6,000	<b>5,000</b>	-
- under provision in prior year	-	1,000	-	-
Accretion of interest on lease liability	<b>38,231</b>	57,237	-	-
Amortisation of intangible asset	<b>163,307</b>	99,533	-	-
Depreciation on property, plant and equipment	<b>3,851,236</b>	3,083,374	-	-
Depreciation on right-of-use asset	<b>391,134</b>	391,133	-	-
Intangible assets written off	-	1,902	-	-
Interest expenses on:				
- Hire purchases	<b>383,479</b>	219,705	-	-
- Term loans	<b>1,166,937</b>	989,466	-	-
- Banker's acceptance	<b>51,047</b>	-	-	-
- Revolving credit	<b>99,088</b>	-	-	-
Inventories written down	-	1,111,649	-	-
Loss on disposal of property, plant and equipment	-	16,533	-	-
Property, plant and equipment written down	<b>1</b>	-	-	-
Realised loss on foreign exchange	<b>278,568</b>	379,859	-	-
* Staff costs	<b>9,117,023</b>	7,449,842	-	-
Unrealised loss on foreign exchange	<b>208,716</b>	-	-	-
And crediting:				
Interest income	<b>10,165</b>	70,751	-	-
Unrealised gain on foreign exchange	-	302,738	-	-

## Notes to the Financial Statements (Cont'd)

31 December 2025

### 21. PROFIT/(LOSS) BEFORE TAX (CONT'D)

	<b>GROUP</b>	
	<b>2025</b>	2024
	<b>RM</b>	RM
<b>* Staff costs</b>		
- Salaries, allowances, incentives, overtimes and bonuses	<b>8,345,514</b>	6,796,418
- Defined contribution plans ("EPF")	<b>658,542</b>	576,009
- Employment insurances ("EIS")	<b>7,721</b>	5,603
- Social security contribution ("SOCSO")	<b>105,246</b>	71,812
	<b><u>9,117,023</u></b>	<u>7,449,842</u>

Included in the staff costs is directors' emoluments as shown below:

	<b>GROUP</b>	
	<b>2025</b>	2024
	<b>RM</b>	RM
<b>Directors' emoluments</b>		
- Salaries, incentives and bonuses	<b>1,320,000</b>	1,188,000
- EPF	<b>151,200</b>	142,560
- EIS	<b>285</b>	250
- SOCSO	<b>2,500</b>	2,184
	<b><u>1,473,985</u></b>	<u>1,332,994</u>

### 22. TAXATION

	<b>GROUP</b>	
	<b>2025</b>	2024
	<b>RM</b>	RM
Malaysia income tax:		
Based on results for the financial year		
- Current tax	<b>(1,425,000)</b>	(1,568,000)
- Deferred tax relating to the origination and reversal of temporary differences	<b>(48,000)</b>	69,000
	<b><u>(1,473,000)</u></b>	<u>(1,499,000)</u>
Over/(Under) provision in prior year		
- Current tax	<b>122,290</b>	330,703
- Deferred tax	<b>267,000</b>	59,000
	<b><u>389,290</u></b>	<u>389,703</u>
	<b><u>(1,083,710)</u></b>	<u>(1,109,297)</u>

## Notes to the Financial Statements (Cont'd)

31 December 2025

### 22. TAXATION (CONT'D)

The reconciliation of taxation of the Group and of the Company are as follows:

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
Profit/(Loss) before tax	<u>7,476,766</u>	<u>8,167,587</u>	<u>(249,192)</u>	<u>(13,819)</u>
Income tax at Malaysia statutory tax rate of 24%	(1,794,424)	(1,960,221)	59,806	3,317
Expenses not deductible for tax purpose	(434,718)	(408,612)	(59,806)	(3,317)
Reinvestment allowance claimed during the financial year	756,142	824,833	-	-
Reduced tax rate on the first RM600,000 chargeable income	-	45,000	-	-
	<u>(1,473,000)</u>	<u>(1,499,000)</u>	<u>-</u>	<u>-</u>
Over provision in prior year	389,290	389,703	-	-
	<u>(1,083,710)</u>	<u>(1,109,297)</u>	<u>-</u>	<u>-</u>

### 23. EARNINGS PER SHARE

#### 23.1 Basic earnings per share

Basic earnings per share of the Group is calculated by dividing the profit for the financial year of the Company by the weighted average number of ordinary shares in issue during the financial year as follows:

	GROUP	
	2025	2024
Profit for the financial year (RM)	<u>6,393,056</u>	<u>7,058,290</u>
Weighted average number of ordinary shares in issue	<u>33,972,605**</u>	<u>2,458,335*</u>
Basic earnings per ordinary share (sen)	<u>1,881.83</u>	<u>287.12</u>

\* The weighted average number of ordinary shares for the financial year ended 31 December 2024 take into account the invested equity of the subsidiary.

\*\* The weighted average number of ordinary shares for the financial year ended 31 December 2025 took into consideration issuance of shares pursuant to the acquisition of the subsidiary as disclosed in Note 30(i) to the financial statements.

# Notes to the Financial Statements (Cont'd)

31 December 2025

## 23. EARNINGS PER SHARE (CONT'D)

### 23.2 Diluted earnings per share

Diluted earnings per share is not applicable as the Group does not have any potential dilutive equity instruments that would give a diluted effect to the basic earnings per share.

## 24. CAPITAL COMMITMENTS

	<b>GROUP</b>	
	<b>2025</b>	2024
	<b>RM</b>	RM
Contracted but not provided for:		
- Property, plant and equipment	<u><b>2,076,000</b></u>	<u>2,590,853</u>

## 25. RELATED PARTY TRANSACTIONS

### (i) Identity of related party

The Group has related party relationship with following company:

<b>Related party</b>	<b>Relationship</b>
Amco Technology Sdn. Bhd.	Company in which certain directors of the Company have substantial financial interests.

### (ii) Related party transactions

Related party transactions have been entered into at terms agreed between the parties during the financial year.

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>2025</b>	2024	<b>2025</b>	2024
	<b>RM</b>	RM	<b>RM</b>	RM
Rental expenses charged by:				
- Amco Technology Sdn. Bhd.	<b>(432,000)</b>	(432,000)	-	-
Advance rental paid to:				
- Amco Technology Sdn. Bhd.	-	(36,000)	-	-
Payment on behalf from:				
- Ambest Technology Sdn. Bhd.	<u>-</u>	<u>-</u>	<u><b>(576,394)</b></u>	<u>(12,160)</u>

# Notes to the Financial Statements (Cont'd)

31 December 2025

## 25. RELATED PARTY TRANSACTIONS (CONT'D)

### (iii) Compensation of key management personnel

Key management personnel is defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly.

The remuneration of the directors and other members of key management during the financial year is as follows:

	<b>GROUP</b>	
	<b>2025</b>	2024
	<b>RM</b>	RM
Salaries, allowances, incentives, overtimes and bonuses	<b>2,010,000</b>	1,970,434
EPF	<b>220,752</b>	235,099
EIS	<b>678</b>	725
SOCSO	<b>6,829</b>	6,344
	<b><u>2,238,259</u></b>	<u>2,212,602</u>
Analysed as:		
- Directors	<b>1,473,985</b>	1,332,994
- Key management personnel	<b>764,274</b>	879,608
	<b><u>2,238,259</u></b>	<u>2,212,602</u>

## 26. SEGMENTAL INFORMATION

The Group is principally engaged in the manufacturing precision machining parts and components which are principally carried out in Malaysia and these business activities are considered as one business segment by the Group.

### Geographical segments

Revenue information based on the geographical location of the customers are disclosed in Note 20 to the financial statements.

### Location of assets

The Group's non-current assets are maintained entirely in Malaysia.

### Information about major customers

The following are major customers with revenue equal or more than 10 percent of the Group's revenue:

	<b>GROUP</b>	
	<b>RM</b>	%
<b>2025</b>		
Customer A	<b>29,331,902</b>	<b>55.68</b>
Customer B	<b>10,073,105</b>	<b>19.12</b>
Customer D	<b>5,412,243</b>	<b>10.27</b>
	<b><u>29,817,250</u></b>	<u>55.07</u>
<b>2024</b>		
Customer A	22,255,197	42.24
Customer B	10,503,206	19.94
Customer C	7,856,682	14.91
	<b><u>30,615,085</u></b>	<u>77.10</u>

# Notes to the Financial Statements (Cont'd)

31 December 2025

## 27. FINANCIAL INSTRUMENTS

### 27.1 Categories of financial instruments

The table below provides an analysis of financial instruments categorised as amortised cost ("AC").

	Carrying amount RM	AC RM
<b>GROUP</b>		
<b>2025</b>		
<b>Financial assets</b>		
Trade receivables	12,379,689	12,379,689
Other receivables and refundable deposits	532,192	532,192
Cash and bank balances	<u>2,085,696</u>	<u>2,085,696</u>
	<b><u>14,997,577</u></b>	<b><u>14,997,577</u></b>
<b>Financial liabilities</b>		
Trade payables	5,660,493	5,660,493
Other payables and accruals	2,831,118	2,831,118
Borrowings	<u>35,855,766</u>	<u>35,855,766</u>
	<b><u>44,347,377</u></b>	<b><u>44,347,377</u></b>
<b>2024</b>		
<b>Financial assets</b>		
Trade receivables	20,848,816	20,848,816
Other receivables and refundable deposits	523,353	523,353
Cash and bank balances	<u>822,121</u>	<u>822,121</u>
	<b><u>22,194,290</u></b>	<b><u>22,194,290</u></b>
<b>Financial liabilities</b>		
Trade payables	9,162,644	9,162,644
Other payables and accruals	3,378,592	3,378,592
Borrowings	<u>38,963,111</u>	<u>38,963,111</u>
	<b><u>51,504,347</u></b>	<b><u>51,504,347</u></b>
<b>COMPANY</b>		
<b>2025</b>		
<b>Financial asset</b>		
Cash in hand	<u>2</u>	<u>2</u>
<b>Financial liability</b>		
Other payables and accruals	<u>772,620</u>	<u>772,620</u>

# Notes to the Financial Statements (Cont'd)

31 December 2025

## 27. FINANCIAL INSTRUMENTS (CONT'D)

### 27.1 Categories of financial instruments (Cont'd)

	Carrying amount RM	AC RM
COMPANY		
2024		
Financial asset		
Cash in hand	<u>2</u>	<u>2</u>
Financial liability		
Other payables and accruals	<u>85,107</u>	<u>85,107</u>

### 27.2 Financial risk management

The Group and the Company are exposed to a variety of financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk, interest rate risk and foreign currency risk. The Group and the Company operates within clearly defined guidelines that are approved by the Board and the Group's policy is not to engage in speculative activities.

### 27.3 Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group's exposure to credit risk arises principally from its trade receivables.

#### 27.3.1 Trade receivables

The Group is generally **30 to 90 days** (2024: 30 to 90 days) credit terms. Receivables are monitored on an ongoing basis via Group's management reporting procedures and action will be taken for long outstanding debts.

The maximum exposure to credit risk arising from trade receivables is represented by the carrying amount as stated in the statement of financial position.

The ageing analysis of trade receivables of the Group as at the end of the reporting period is as follows:

	2025 RM	2024 RM
Not past due	<b>8,567,013</b>	12,633,072
Past due 1 to 30 days	<b>3,775,604</b>	5,410,851
Past due 31 to 60 days	<b>32,934</b>	212,791
Past due 61 to 90 days	<b>1,050</b>	1,952,412
Past due more than 90 days	<b>3,088</b>	639,690
	<b><u>3,812,676</u></b>	<u>8,215,744</u>
	<b><u>12,379,689</u></b>	<u>20,848,816</u>

# Notes to the Financial Statements (Cont'd)

31 December 2025

## 27. FINANCIAL INSTRUMENTS (CONT'D)

### 27.3 Credit risk (Cont'd)

#### 27.3.1 Trade receivables (Cont'd)

Trade receivables that are neither past due but not impaired are creditworthy customers with good payment record with the Group. None of the Group's trade receivables that are neither past due but not impaired have been renegotiated during the financial year.

The Group has trade receivables amounting to **RM3,812,676** (2024: RM8,215,744) that are past due at the end of the reporting period but management is of the view that these past due amounts will be collected in due course and no impairment is necessary.

The Group has significant concentration of credit risk in the form of outstanding balance due from **3 customers** (2024: 3 customers) representing **84%** (2024: 85%) of the total trade receivables.

#### Maximum exposure to credit risk

The Group regards the entire trade receivables to be low risk.

In managing the credit risk of the trade receivables, the Group manages its debtors and takes appropriate actions (including but not limited to legal actions) to recover long overdue balances. The Group measures the allowance for ECL of trade receivables at an amount equal to lifetime ECL using a simplified approach. The ECL on trade receivables are estimated based on past default experience and an analysis of the trade receivables' current financial position, adjusted for factors that are specific to the trade receivables such as liquidation and bankruptcy. Forward-looking information such as gross domestic products ("GDP") rate has been incorporated in determining the ECL.

The Group has not provided any lifetime ECL for trade receivables as based on the Group's historical trend, there were no significant default events observed or incurred.

### 27.4 Liquidity risk

Liquidity risk is the risk that the Group and the Company will not be able to meet their financial obligations as and when they fall due. The Group and the Company actively manages their debt maturity profile, operating cash flows and availability of funding so as to ensure that all repayment and funding needs are met. As part of their overall prudent liquidity management, the Group and the Company maintains sufficient levels of cash and cash equivalents to meet their working capital requirements.

# Notes to the Financial Statements (Cont'd)

31 December 2025

## 27. FINANCIAL INSTRUMENTS (CONT'D)

### 27.4 Liquidity risk (Cont'd)

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

	Carrying amount RM	Contractual cash flows RM	Within one year RM	More than one year and less than two years RM	More than two years and less than five years RM	More than five years RM
<b>GROUP</b>						
<b>2025</b>						
<i>Non-derivative financial liabilities</i>						
Trade payables	5,660,493	5,660,493	5,660,493	-	-	-
Other payables and accruals	2,831,118	2,831,118	2,831,118	-	-	-
Borrowings	35,855,766	52,397,194	5,642,975	4,084,640	7,258,140	35,411,439
Lease liability	556,265	576,000	432,000	144,000	-	-
	<b>44,903,642</b>	<b>61,464,805</b>	<b>14,566,586</b>	<b>4,228,640</b>	<b>7,258,140</b>	<b>35,411,439</b>
<b>2024</b>						
<i>Non-derivative financial liabilities</i>						
Trade payables	9,162,644	9,162,644	9,162,644	-	-	-
Other payables and accruals	3,378,592	3,378,592	3,378,592	-	-	-
Borrowings	38,963,111	57,030,693	8,838,372	3,672,344	6,840,588	37,679,389
Lease liability	950,034	1,008,000	432,000	432,000	144,000	-
	<b>52,454,381</b>	<b>70,579,929</b>	<b>21,811,608</b>	<b>4,104,344</b>	<b>6,984,588</b>	<b>37,679,389</b>
<b>COMPANY</b>						
<b>2025</b>						
<i>Non-derivative financial liability</i>						
Other payables and accruals	772,620	772,620	772,620	-	-	-
<b>2024</b>						
<i>Non-derivative financial liability</i>						
Other payables and accruals	85,107	85,107	85,107	-	-	-

# Notes to the Financial Statements (Cont'd)

31 December 2025

## 27. FINANCIAL INSTRUMENTS (CONT'D)

### 27.5 Interest rate risk

The Group's fixed rate instruments are exposed to a risk of change in their fair values due to changes in interest rates. The Group's floating rate instruments are exposed to a risk of change in cash flows due to changes in interest rates.

The interest rate profile of the Group's interest-bearing financial instruments based on the carrying amount as at the end of the reporting period is as follows:

	GROUP	
	2025	2024
	RM	RM
<b>Fixed rate instruments</b>		
Financial assets	31,799	31,237
Financial liabilities	<u>6,875,145</u>	<u>6,173,178</u>
<b>Floating rate instrument</b>		
Financial liabilities	<u>28,980,621</u>	<u>32,789,933</u>

### Sensitivity analysis for fixed rate instruments

The Group does not account for any fixed rate financial instruments at fair value through profit or loss, and the Group does not designate derivatives as hedging instruments under a fair value hedge accounting model. Therefore, a change in interest rates at the end of the reporting period would not affect profit or loss.

### Cash flow sensitivity analysis for variable rate instruments

An increase of 25 basis point at the end of the reporting period would have decreased the Group's profit before tax and equity by **RM72,452** (2024: RM81,975) and **RM55,063** (2024: RM62,301) respectively and a corresponding decrease would have an equal but opposite effect. These changes are considered to be reasonably possible based on observation of current market condition. This analysis assumes that all other variables, in particular foreign currency rates, remain constant.

### 27.6 Foreign currency risk

The objectives of the Group's foreign exchange policies are to allow the Group to manage exposures that arise from trading activities effectively within a framework of controls that does not expose the Group to unnecessary foreign exchange risks.

The Group is exposed to foreign currency risk mainly on sales and purchases that are denominated in currencies other than the functional currency of the Group. The Group also holds cash and bank balances denominated in foreign currencies for working capital purposes. The currencies giving rise to this risk are primarily United States Dollar ("USD"), Singapore Dollar ("SGD") and Euro dollar ("EURO").

### Sensitivity analysis for foreign currency risk

The following table demonstrates the sensitivity to a reasonably possible change in the foreign currencies exchange rates against RM, with all other variables held constant, of the Group's profit before tax and equity. A 10% strengthening of RM against the following currencies at the end of the reporting period would have decreased profit before tax and equity by the amount shown below and a corresponding weakening would have an equal but opposite effect. This analysis is based on foreign currency exchange rate variances that the Group considered to be reasonably possible at the end of the reporting period.

# Notes to the Financial Statements (Cont'd)

31 December 2025

## 27. FINANCIAL INSTRUMENTS (CONT'D)

### 27.6 Foreign currency risk (Cont'd)

#### Sensitivity analysis for foreign currency risk (Cont'd)

	GROUP	
	2025	2024
	RM	RM
USD	348,191	354,827
SGD	319,573	615,852
EURO	(9,869)	(24,034)
	<u>657,895</u>	<u>946,645</u>
Decrease in profit before tax		
	<u>500,000</u>	<u>719,450</u>

## 28. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

The carrying amounts of the Group's and of the Company's financial assets and financial liabilities as at the end of the reporting period approximate their fair values due to their short-term nature or that they are floating rate instruments that are re-priced to market interest rate on or near the end of the reporting period.

The carrying amounts of the non-current portion of hire purchases are reasonable approximation of fair values due to the insignificant impact of discounting.

## 29. CAPITAL MANAGEMENT

The primary objective of the Group's capital management policy is to maintain a strong capital base to support its business and to maximise shareholder's value.

The Group manages its capital structure and makes adjustments to it in the light of changes in economic conditions or expansion of the Group. The Group may adjust the capital structure by issuing new shares, returning capital to shareholders, adjusting the amount of dividends to be paid to shareholders or sell assets to reduce debts. No changes were made in the objective, policy and process during the financial years under review as compared to the previous financial year.

There was no external capital requirements imposed on the Group as at the end of the reporting period.

## 30. SIGNIFICANT EVENTS DURING AND AFTER THE REPORTING PERIOD

### (i) Internal restructuring

#### Acquisition of Ambest Technology Sdn. Bhd. ("ATSB")

On 9 June 2025, the Company has entered into a share sale agreement to acquire the entire equity interest in ATSB comprising 2,500,000 ordinary shares for a purchase consideration of RM29,600,000. The purchase consideration was satisfied by the issuance of 400,000,000 new ordinary shares in the Company at an issue price of RM0.074 per ordinary share. The acquisition was completed on 1 December 2025.

### (ii) Initial Public Offering ("IPO")

The Company had on 21 January 2026 launched its IPO prospectus in conjunction with its listing on the ACE Market of Bursa Securities which comprises of a Public Issue of 110,000,000 new ordinary shares in the Company at an issue price of RM0.25 per ordinary share and an offer for sale of 40,953,000 existing ordinary shares at an offer price of RM0.25 per ordinary share.

On 6 February 2026, the Company was successfully admitted to the Official List of Bursa Securities and the Company's entire enlarged issued shares of 510,100,002 ordinary shares was listed and quoted on the ACE Market of Bursa Securities.

## List of Properties

No.	Title / Address	Registered Owner	Description of property/ Existing use	Tenure / Approximate age of building (Year)	Land area / Built up area	Audited Net book value as at 31/12/2025 (RM'000)	Date of acquisition
1	<b>Title:</b> Geran Mukim 4193, Lot 72500, Mukim 12, Tempat Permatang Damar Laut, Daerah Barat Daya, Pulau Pinang	Ambest Technology Sdn Bhd	<b>Description:</b> Double Storey Semi-Detached Light Industrial Factory	Freehold / 2 years	1,197 sq.m / 1,181 sq.m	RM7,464	11/11/2021
	<b>Address:</b> No 9, Jalan Damar, 11960 Bayan Lepas, Pulau Pinang		<b>Existing use:</b> Factory, warehouse and cleanroom				
2	<b>Title:</b> Geran Mukim 1768, Lot 13989, Mukim 12, Tempat Bayan Lepas, Daerah Barat Daya, Pulau Pinang	Ambest Technology Sdn Bhd	<b>Description:</b> Double Storey Bungalow	Freehold / 21 years	401 sq.m / 283 sq.m	RM1,231	16/12/2022
	<b>Address:</b> No 32A, Jalan Damar, MK 12, 11960 Bayan Lepas, Pulau Pinang		<b>Existing use:</b> Not occupied				
3	<b>Title:</b> Geran Mukim Nos 1985 and 2049, Lot Nos 10374 and 10439, both of Mukim 12, Tempat Permatang Damar Laut, Daerah Barat Daya, Pulau Pinang	Ambest Technology Sdn Bhd	<b>Description:</b> Double Storey Terrance Shophouse	Freehold / 24 years	242 sq.m / 370 sq.m	RM1,886	3/10/2023
	<b>Address:</b> No 1, Jalan Damar, MK 12, 11960 Bayan Lepas, Pulau Pinang		<b>Existing use:</b> Workers' accomodation				

## List of Properties (Cont'd)

No.	Title / Address	Registered Owner	Description of property/ Existing use	Tenure / Approximate age of building (Year)	Land area / Built up area	Audited Net book value as at 31/12/2025 (RM'000)	Date of acquisition
4	<b>Title:</b> Geran Mukim 4211, Lot 72811, Mukim 12, Tempat Bayan Lepas, Daerah Barat Daya, Pulau Pinang	Ambest Technology Sdn Bhd	<b>Description:</b> One storey warehouse / factory	Freehold / 2 years	3,881 sq.m / 2,010 sq.m	RM25,631	15/1/2024
	<b>Address:</b> No 42A, Jalan Damar, 11960 Bayan Lepas, Pulau Pinang		<b>Existing use:</b> factory and warehouse				

# Analysis of Shareholdings

As At 31 March 2026

The total number of issued shares : 510,000,002 Ordinary Shares

Voting Rights : On show of hands - one vote for every shareholder

On poll - One vote for every ordinary share held

## ANALYSIS OF SHAREHOLDINGS AS AT 31 MARCH 2026

Size of shareholdings	No. of shareholders	% of total shareholders	No. of shares	% of total issued capital
Less than 100	2	0.158	32	0.000
100 to 1,000	316	24.901	117,900	0.023
1,001 to 10,000	508	40.032	2,783,200	0.546
10,001 to 100,000	322	25.374	12,472,300	2.446
100,001 to less than 5% of issued shares	119	9.377	135,579,568	26.584
5% and above of issued shares	2	0.158	359,047,002	70.401
<b>Total</b>	<b>1,269</b>	<b>100.00</b>	<b>510,000,002</b>	<b>100.00</b>

## SUBSTANTIAL SHAREHOLDERS AS AT 31 MARCH 2026

Name	Number of Shares Held			
	Direct	%	Deemed	%
Tan Beng Beng	179,523,501	35.201	-	-
Lim Eng Guan	179,523,501	35.201	-	-

## DIRECTORS' SHAREHOLDINGS AS AT 31 MARCH 2026

Name	Number of Shares Held			
	Direct	%	Deemed	%
TAN SRI DATO' SAMSHURI BIN ARSHAD	250,000	0.049	-	-
TAN BENG BENG	179,523,501	35.201	-	-
LIM ENG GUAN	179,523,501	35.201	-	-
WONG THAI SUN	250,000	0.049	-	-
LOK MAN SHUNG	250,000	0.049	-	-
GOH LIUH YIH	125,000	0.025	-	-

## Analysis of Shareholdings (Cont'd)

As At 31 March 2026

### THIRTY LARGEST SHAREHOLDERS AS AT 31 MARCH 2026

NO.	NAME	HOLDINGS	%
1	LIM ENG GUAN	179,523,501	35.201
2	TAN BENG BENG	179,523,501	35.201
3	DB (MALAYSIA) NOMINEE (TEMPATAN) SENDIRIAN BERHAD DEUTSCHE TRUSTEES MALAYSIA BERHAD FOR EASTSPRING INVESTMENTSSMALL-CAP FUND	15,908,600	3.119
4	OOI ENG LEONG	13,980,000	2.741
5	CITIGROUP NOMINEES (ASING) SDN BHD EXEMPT AN FOR CITIBANK NEW YORK (NORGES BANK 22)	12,000,000	2.353
6	DB (MALAYSIA) NOMINEE (TEMPATAN) SENDIRIAN BERHAD DEUTSCHE TRUSTEES MALAYSIA BERHAD FOR EASTSPRING INVESTMENTSGROWTH FUND	5,850,000	1.147
7	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR NG KOK WENG (MY2166)	4,640,000	0.910
8	CIMB GROUP NOMINEES (TEMPATAN) SDN BHD CIMB COMMERCE TRUSTEE BERHAD FOR KENANGA GROWTH OPPORTUNITIES FUND (50154 TR01)	4,573,600	0.897
9	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LAI CHENG KUAN (8058893)	3,750,000	0.735
10	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR LAI CHENG KUAN (ME00163)	3,600,000	0.706
11	YEOH YEW CHOO	2,996,700	0.588
12	AMSEC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT - AMBANK (M) BERHAD FOR LEE GAIK CHENG (SMART)	2,704,000	0.530
13	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR CHONG SUI PING (ME00101)	2,655,000	0.521
14	RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR YIEW PENG CHENG	2,500,000	0.490
15	CITIGROUP NOMINEES (TEMPATAN) SDN BHD EMPLOYEES PROVIDENT FUND BOARD (KENANGAESG)	2,491,800	0.489
16	TIA NAN RAY	2,382,900	0.467
17	DB (MALAYSIA) NOMINEE (TEMPATAN) SENDIRIAN BERHAD EXEMPT AN FOR KUMPULAN SENTIASA CEMERLANG SDN BHD (TSTAC/CLNT)	2,191,200	0.430
18	MAYBANK NOMINEES (TEMPATAN) SDN BHD PACIFIC TRUSTEES BERHAD FOR KENANGA GROWTH FUND SERIES 3 (471766)	2,109,200	0.414
19	DB (MALAYSIA) NOMINEE (TEMPATAN) SENDIRIAN BERHAD DEUTSCHE TRUSTEES MALAYSIA BERHAD FOR EASTSPRING INVESTM ENTS ISLAMIC SMALL-CAP FUND	2,000,000	0.392
20	MHMS ASSET SDN. BHD.	2,000,000	0.392
21	TAN KEAN HOCK	2,000,000	0.392
22	CITIGROUP NOMINEES (ASING) SDN BHD UBS AG	1,650,000	0.324

## Analysis of Shareholdings (Cont'd)

As At 31 March 2026

### THIRTY LARGEST SHAREHOLDERS AS AT 31 MARCH 2026 (Cont'd)

NO.	NAME	HOLDINGS	%
23	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR DOH JEE MING	1,450,000	0.284
24	CARTABAN NOMINEES (ASING) SDN BHD EXEMPT AN FOR BARCLAYS CAPITAL SECURITIES LTD (SBL/PB)	1,382,600	0.271
25	POH CHUN CHING	1,280,000	0.251
26	LIM JIT YIT	1,207,000	0.237
27	LAM KIM GOON	1,150,000	0.225
28	CIMB GROUP NOMINEES (TEMPATAN) SDN BHD CIMB COMMERCE TRUSTEE BERHAD FOR KENANGA EKUITI ISLAM FUND (50158 TR01)	1,140,200	0.224
29	LEONG SOO MOI	1,049,200	0.206
30	CHONG CHUN CHIEH	1,000,000	0.196
TOTAL		460,689,002	90.331

# Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the First Annual General Meeting ("1<sup>ST</sup> AGM") of the Company will be held at Meeting Room 9, Level 2, AC Hotel Penang of 213, Jalan Bukit Gambir, Kampung Seberang Paya, 11950 Bayan Lepas, Pulau Pinang on Monday, 25 May 2026 at 10.30 a.m. for the following purposes:-

## AGENDA

### As Ordinary Business:

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2025 and the Reports of the Directors and Auditors thereon. **Please refer to the Explanatory Notes**
2. To approve the payment of Directors' fees and Directors' benefits of up to RM89,300.00 for the financial year ended 31 December 2025. **Ordinary Resolution 1**
3. To approve the payment of Directors' fees and Directors' benefits of up to RM250,000.00 for the period from 1 January 2026 until the next AGM of the Company to be held in year 2027. **Ordinary Resolution 2**
4. To re-elect the following directors who retires in accordance with the Company's Constitution pursuant to Article 18.3 of the Company's Constitution.
  - (a) Tan Beng Beng **Ordinary Resolution 3**
  - (b) Lim Eng Guan **Ordinary Resolution 4**
  - (c) Tan Sri Dato' Samshuri Bin Arshad **Ordinary Resolution 5**
  - (d) Wong Thai Sun **Ordinary Resolution 6**
  - (e) Lok Man Shung **Ordinary Resolution 7**

Ms Goh Lih Yih who also retires by rotation in accordance with Article 18.3 of the Company's Constitution, has expressed her intention not to seek re-election. Hence, she will retain office until the close of the 1st AGM.
5. To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. **Ordinary Resolution 8**

## Notice of Annual General Meeting (Cont'd)

### As Special Business:

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

#### **ORDINARY RESOLUTION**

#### **AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

"THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 (the "Act"), ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and subject always to the approval of all the relevant regulatory authorities, the Board of Directors of the Company be and is hereby authorised to issue and allot shares in the capital of the Company and upon such terms and conditions as the Directors may, in their absolute discretion, deem fit, PROVIDED ALWAYS THAT the aggregate number of such new shares to be issued, pursuant to this resolution, during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed General Mandate").

**Ordinary  
Resolution 9**

THAT such approval on the Proposed General Mandate shall be in force until:

- a. the conclusion of the next AGM of the Company held after the approval was given;
- b. the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or
- c. revoked or varied by resolution passed by the shareholders of the Company in a general meeting; whichever is the earlier.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation of such New Shares on the ACE Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."

7. To transact any other business for which due notices shall have been given in accordance with the Companies Act 2016.

By Order of the Board,

**HING POE PYNG (MAICSA 7053526)**

**SSM Practising No: 202008001322**

Company Secretary

Date: 23 April 2026

## Notice of Annual General Meeting (Cont'd)

Notes :

1. A member entitled to attend and vote is entitled to appoint one or more proxies to attend, participate, speak and vote in his stead, and a proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of the proxy save that the proxy must be of full age. There shall be no restriction as to the qualification of the proxy. The proxy so appointed shall be entitled to vote on any matter which may properly come before the meeting.
2. When a member appoints more than one (1) proxy, he shall specify the proportion of his holdings to be represented by each proxy, failing which the appointment shall be invalid.
3. Where a Member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
4. Where a member of the Company is an exempt authorised nominee as defined under the Central Depositories Act which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**Omnibus Account**"), there shall be no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.
5. The instrument appointing the proxy shall be in writing, executed by or on behalf of the appointer. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
6. The instrument appointing a proxy must be deposited at the Registered Office, 51-8-A, Menara BHL, Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang not less than 24 hours before the time for holding the Meeting or any adjournments thereof PROVIDED that in the event the member(s) duly executes the Form of Proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the Meeting as his/their proxy, provided always that the rest of the Form of Proxy, other than the particulars of the proxy have been duly completed by the member(s). You may also submit the proxy appointment electronically via Boardroom Smart Investor Portal (BSIP) at <https://investor.boardroomlimited.com> before the proxy form submission cut-off time as mentioned in the above. For further information on the electronic submission of proxy form, kindly refer to the Administrative Guide for 1<sup>st</sup> AGM.
7. For the purpose of determining a Member who shall be entitled to attend the meeting, the Company shall be requesting the Depository to issue a General Meeting Record of Depositors ("ROD") as at 18 MAY 2026. Only Depositors whose name appears on the ROD shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his behalf.
8. All resolutions as set out in this notice of 1<sup>st</sup> AGM are to be voted by poll.

# Notice of Annual General Meeting (Cont'd)

## ***Explanatory Note on Ordinary Business***

### **Item 1 of the Agenda**

#### **To receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon.**

This item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require shareholders' approval for the audited financial statements. Therefore, this item will not be put forward for voting.

#### **Ordinary Resolution 1 - Directors' Fees and Directors' benefits**

The proposed Ordinary Resolution 2, if passed, will authorise the payment of the Directors' fees and Directors' benefits up to the amount of RM89,300 for the financial year ended 31 December 2025.

#### **Ordinary Resolution 2 - Directors' Fees and Directors' benefits**

The proposed Ordinary Resolution 3, if passed, will authorise the payment of the Directors' fees and Directors' benefits up to RM250,000.00 for the period from 1 January 2026 until the next AGM of the Company to be held in year 2027.

The payment of Directors' fees and benefits on a current year basis, calculated based on the current Board size and provisional sum for appointment of a new Independent Director to the Board. In the event the proposed amount is insufficient (due to enlarged Board size), approval will be sought at the next AGM for additional fees to meet the shortfall.

## ***Explanatory Note on Special Business***

### **Ordinary Resolution 9 – Authority to Allot and Issue Shares pursuant to Section 75 and 76 of the Companies Act 2016**

The proposed Ordinary Resolution 9 is for the purpose of granting a new general mandate, if passed, will give authority to the Directors to issue and allot shares up to 10% of the total number of issued shares of the Company at any time in their absolute discretion and that such authority shall continue 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.

The Proposed General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding investment project(s), working capital and/or acquisitions.

## **PERSONAL DATA POLICY**

By submitting the duly executed Form of Proxy, 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.

## **Statement Accompanying Notice of AGM**

(Pursuant to Paragraph 8.27(2) of the Listing Requirements of Bursa Malaysia Securities Berhad)

As at date of this notice, there are no individuals who are standing for election as Directors (excluding the above Directors who are standing for re-election) at this forthcoming AGM.

The Company will seek shareholders' approval on the general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Listing Requirements of Bursa Malaysia Securities Berhad. Please refer to the explanatory note on the proposed Ordinary Resolution 9 as stated in the Notice of AGM of the Company for details.

# Administrative Guide For The First Annual General Meeting (“1<sup>st</sup> AGM”)

Day and Date : Monday, 25 May 2026  
Time : 10.30 a.m.  
Venue : Meeting Room 9, Level 2, AC Hotel Penang  
213, Jalan Bukit Gambir, Kampung Seberang Paya  
11950 Bayan Lepas, Pulau Pinang

## REGISTRATION ON THE DAY OF AGM

1. The registration counter will be open at 9.00 a.m. on Monday, 25 May 2026 and will remain open until the conclusion of the 1<sup>st</sup> AGM or such time as may be determined by the Chairman of the meeting.
2. Please present your original MyKAD or Passport (for non-Malaysians) to the registration staff for verification purposes. Please ensure the original MyKAD or Passport is returned to you thereafter.
3. Please take note that no person will be allowed to register on behalf of another person, even with the original MyKAD or Passport of that person.
4. Upon verification, shareholders or proxies are required to write their names and sign on the Attendance List placed on the registration table. Shareholders or proxies will also be given the voting slip for voting purposes.

## PROXY

Members who are unable to attend the AGM and wish to exercise their votes are encouraged to appoint a proxy or the Chairman of the meeting to attend and vote on your behalf at the 1<sup>st</sup> AGM and indicate the voting instructions in the Form of Proxy in accordance with the notes and instruction printed therein.

The appointment of proxy may be made in hard copy form or by electronic form in the following manner and must be received by the Company at least twenty-four (24) hours before the time appointed for holding the 1<sup>st</sup> AGM or any adjournment thereof, otherwise the Form of Proxy shall not be treated as valid:

a. In hard copy form

In case of appointment made in hard copy form, the Form of Proxy must be deposited at the Company's Registered Office at 51-8-A Menara BHL, Jalan Sultan Ahmad Shah, 10050 George Town, Pulau Pinang **not later than Sunday, 24 May 2026 at 10.30 a.m.**

b. By Electronic means

You may also submit the Form of Proxy electronically via Boardroom Smart Investor Portal (BSIP) at <https://investor.boardroomlimited.com> not later than **Sunday, 24 May 2026 at 10.30 a.m.** Please do read and follow the procedures below to submit Form of Proxy electronically.

Attorneys appointed by power of attorney are required to deposit their power of attorney with the Company's Registered Office **not later than Sunday, 24 May 2026 at 10.30 a.m.** to attend and vote at the 1<sup>st</sup> AGM.

# Administrative Guide For The First Annual General Meeting (“1<sup>st</sup> AGM”) (Cont’d)

## ELECTRONIC LODGMENT OF PROXY FORM

The procedures to lodge your proxy form electronically via Braxton Portal Online website are summarised below:

Procedure	Action
<b>i. Steps for Individual Shareholders</b>	
Register as a User with Braxton Portal Online <a href="https://investor.boardroomlimited.com">https://investor.boardroomlimited.com</a>	<ul style="list-style-type: none"><li>▪ Access the Boardroom Smart Investor Portal (BSIP) at <a href="https://investor.boardroomlimited.com">https://investor.boardroomlimited.com</a>. Click &lt;&lt;Login/Register&gt;&gt; followed by &lt;&lt;Register New user&gt;&gt; to register as a new user.</li><li>▪ Complete the registration by filling up the information required and upload a clear copy of your MyKAD (both front &amp; back page) or Passport.</li><li>▪ Read and agree to the term &amp; conditions and thereafter, submit your registration.</li><li>▪ Please enter a valid email address in order for you to receive the verification email from the Braxton Portal.</li><li>▪ Your registration will be verified and approved by the Braxton Portal. Once approved, an email notification will be sent to you.</li><li>▪ If you are already a user with Braxton Portal, you are not required to register again.</li></ul>
Proceed with submission of form of proxy	<ul style="list-style-type: none"><li>▪ After the release of the Notice of Meeting by the Company, login with your username (i.e. email address) and password.</li><li>▪ Select the “E-PROXY LODGEMENT” and choose <b>AMBEST GROUP BERHAD 1<sup>ST</sup> AGM</b>.</li><li>▪ Insert your CDS account number and indicate the number of shares for your proxy(s) to vote on your behalf.</li><li>▪ Appoint your proxy/proxies and insert the required details of your proxy/proxies or appoint the Chairman as your proxy.</li><li>▪ Indicate your voting instructions – FOR or AGAINST, otherwise your proxy will decide on your votes.</li><li>▪ Review and confirm your proxy(s) appointment.</li><li>▪ Read and agree to the Terms and Conditions and confirm the Declaration.</li><li>▪ Print the form of proxy for your record.</li></ul>

## GENERAL MEETING RECORD OF DEPOSITORS

For the purpose determining who shall be entitled to attend the 1<sup>st</sup> AGM, the Company will be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 18 May 2026 and only a depositor whose name appears on such Record of Depositors shall be entitled to attend the said meeting.

## NO RECORDING OR PHOTOGRAPHY

No recording or photography of the 1<sup>st</sup> AGM proceedings is allowed without prior written permission of the Company.

## ENQUIRY

If you have any enquiry prior to the meeting, you may contact our Share Registrar during office hours on Mondays to Fridays from 8.30 a.m. to 5.30 p.m. (except public holidays):

### Boardroom Share Registrars Sdn. Bhd.

11th Floor, Menara Symphony  
No. 5, Jalan Prof. Khoo Kay Kim  
Seksyen 13, 46200 Petaling Jaya  
Selangor Darul Ehsan

Telephone Number +603 – 7890 4700

Email [bsr.proxy@boardroomlimited.com](mailto:bsr.proxy@boardroomlimited.com)



**Ambest Group Berhad**  
202301005265 (1499184-T)

# PROXY FORM

No. of ordinary shares held	
CDS Account No.	

\*I / We \_\_\_\_\_ \*NRIC / Company No. \_\_\_\_\_  
(Full Name in Block Letters)

of \_\_\_\_\_ being a \*Member / Members of  
(Full Address)

Ambest Group Berhad, hereby appoint (Proxy 1) \_\_\_\_\_  
(Full Name in Block Letters)

\*NRIC / Passport No. \_\_\_\_\_ of \_\_\_\_\_

(Full Address)

and\* / or failing him/ her \*(Proxy 2), \_\_\_\_\_ \*NRIC / Passport No. \_\_\_\_\_  
(Full Name in Block Letters)

of \_\_\_\_\_  
(Full Address)

\_\_\_\_\_ and\*/or failing him\*, the Chairman of the Meeting, as \*my / our proxy / proxies

to attend and vote for \*me/ us and on \*my/ our behalf at the First Annual General Meeting ("1<sup>st</sup> AGM") of the Company to be held at Meeting Room 9, Level 2, AC Hotel Penang of 213, Jalan Bukit Gambir, Kampung Seberang Paya, 11950 Bayan Lepas, Pulau Pinang on Monday, 25 May 2026 at 10:30 a.m. and at any adjournment thereof to vote as indicated below :

## AGENDA

To receive the Audited Financial Statements for the year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon		For	Against
Ordinary Resolution			
1.	To approve the payment of Directors' fees and Directors' benefits of up to RM89,300.00 for the financial year ended 31 December 2025		
2.	To approve the payment of Directors' fees and Directors' benefits of up to RM250,000.00 for the period from 1 January 2026 until the next AGM of the Company to be held in year 2027.		
3.	Re-election of Mr Tan Beng Beng as Director		
4.	Re-election of Mr Lim Eng Guan as Director		
5.	Re-election of Tan Sri Dato' Samshuri Bin Arshad as Director		
6.	Re-election of Mr Wong Thai Sun as Director		
7.	Re-election of Mr Lok Man Shung as Director		
8.	Re-appointment of Messrs. Grant Thornton Malaysia PLT as Auditors and to authorise the Directors to fix the Auditors' remuneration		
9.	Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016		

Please indicate with an "X" in the spaces provided above as to how you wish your vote to be cast. If you do not do so, the proxy will vote or abstain from voting at his/her discretion.

The proportion of \*my/our holding to be represented by \*my/our proxies are as follows:-

Proxy 1	%
Proxy 2	%
	100%

In the case of a vote taken by a show of hands, the First Proxy shall vote on \*my/our behalf.

As witness my hand this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

\* Strike out whichever is inapplicable

\_\_\_\_\_  
Signature of Member (s)/ Common Seal

Notes:-

1. A member entitled to attend and vote is entitled to appoint one or more proxies to attend, participate, speak and vote in his stead, and a proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of the proxy save that the proxy must be of full age. There shall be no restriction as to the qualification of the proxy. The proxy so appointed shall be entitled to vote on any matter which may properly come before the meeting.
2. When a member appoints more than one (1) proxy, he shall specify the proportion of his holdings to be represented by each proxy, failing which the appointment shall be invalid.
3. Where a Member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
4. Where a Member is an authorised nominee as defined under the Central Depositories Act, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of two (2) proxies in respect of a particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
5. The instrument appointing the proxy shall be in writing, executed by or on behalf of the appointer. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
6. The instrument appointing a proxy must be deposited at the Registered Office, 51-8-A, Menara BHL, Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang not less than 24 hours before the time for holding the Meeting or any adjournments thereof PROVIDED that in the event the member(s) duly executes the Form of Proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the Meeting as his/their proxy, provided always that the rest of the Form of Proxy, other than the particulars of the proxy have been duly completed by the member(s). You may also submit the proxy appointment electronically via Boardroom Smart Investor Portal (BSIP) at <https://investor.boardroomlimited.com> before the proxy form submission cut-off time as mentioned in the above. For further information on the electronic submission of proxy form, kindly refer to the Administrative Guide for 1<sup>st</sup> AGM.

Please fold here

Affix  
Stamp

The Company Secretary

**AMBEST GROUP BERHAD**

(Registration No.: 202301005265 (1499184-T))

51-8-A, Menara BHL  
Jalan Sultan Ahmad Shah  
10050 George Town Penang.

Please fold here

7. For the purpose of determining a Member who shall be entitled to attend the meeting, the Company shall be requesting the Depository to issue a General Meeting Record of Depositors ("ROD") as at 18 MAY 2026. Only Depositors whose name appears on the ROD shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his behalf.
8. All resolutions as set out in this notice of 1<sup>st</sup> AGM are to be voted by poll.

**PERSONAL DATA POLICY**

By submitting the duly executed Form of Proxy, 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.

## **Ambest Group Berhad**

202301005265 (1499184-T)

No. 9, 11 & 42A  
Jalan Damar  
11960 Batu Maung  
Pulau Pinang, Malaysia

Tel : +604 255 3536

[www.ambestgroup.com.my](http://www.ambestgroup.com.my)